

Colorado-based developer buys vacant downtown land, buildings



The Herald-Sun | Bernard Thomas

The downtown Durham area between Parrish Street, left, and West Main Street is seen Wednesday. Four buildings and one vacant property were sold to a Colorado-based developer that wants to build a 26-story building.

Company envisions possible 26-story development

BY LAURA OLENIACZ

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DURHAM — A Colorado-based developer with Duke University ties has bought vacant land and several vacant buildings downtown, and is planning a development that could transform the city's skyline.

The properties sold for \$3 million Thursday to a limited liability company connected to Aspen, Colo.,-based Austin Lawrence Partners. Greg Hills, the real estate firm's managing partner, said the plans are not final, but they envision a development with up to 26 stories including ground-floor shops and restaurants with office space and apartments above.

The project would also incorporate the renovated facades of several existing buildings on West Main and West Parrish streets, Hills said.

Hills is a Duke University alumnus and father of Duke graduate and a university



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The downtown Durham area of West Main Street near Parrish Street is seen Wednesday.

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DEVELOPER

FROM THE FRONT PAGE

sophomore. He said his wife and a partner in the firm, Jane Hills, is a member of the Duke Athletic Leadership Board.

He said firm officials believe the redevelopment project will help transform the city's downtown core.

The firm's purchase included a vacant building at 117 W. Parrish St. that has interior damage as the result of a fire in 2001.

It also included vacant buildings with storefronts at 113 W. Parrish St., and at 118, 120, and 122 W. Main St.

In addition, the purchase included a neighboring a half-acre vacant lot that had housed a building with a F.W. Woolworth Co. store. The building was demolished by the city in 2003. A sit-in demonstration was held there during the Civil Rights era.

The firm's vision for the properties that Hills described is similar to what was proposed by the properties' former owner, Durham-based Greenfire Development.

Greenfire, which amassed a large chunk of downtown Durham real estate, particularly in the City Center, had hoped to break ground in the fall of 2008 on a mixed-use tower on the Woolworth site. That didn't happen.

Last year, Greenfire hit several development obstacles. That list included the collapse of part of the roof at one of Greenfire's properties, the historic Liberty Warehouse, following heavy rains.

The property at 117 W. Parrish St. came under scrutiny by city officials for its condition.

In addition, city officials urged forward

do," he said.

The company has several different scenarios for the development, Hills said. They recently started conversations with city officials about their plans, he said, and have not submitted formal plans.

"They're all very similar in terms of programming," Hills said.

On the ground floor, they envision retail uses such as a coffee shop or small market, and restaurants. They also want a community room or other use to pay tribute to Parrish Street's historic significance as Black Wall Street.

The schemes vary in the amount of office space in the building, Hills said. He said there is a need for residential development downtown that isn't met now.

"So ideally, we'd like to have it be a building that brings enough density to downtown, so we are probably in that 25, 26-story range," Hills said.

Hills said the firm hopes to have the project under construction by the first quarter of 2014. They're still working on the financing, but Hills was confident they can put together a plan to pay for the project.

"We're in discussions - the lenders don't really want to discuss too much in detail other than just a sit-down as to what we're thinking," he said. "(You) need to dot your Is, and cross your Ts, before you really talk to a lender in earnest."

To address city concern about 117 W. Parrish St., damaged by the 2001 fire, Hills said they have a contractor looking at the building to see what can be done to it safe.

City officials had the building inspected and an engineer's report deemed it "unsafe for use of any kind." Hills said the firm

OBAMA

FROM THE FRONT PAGE

deal-breaker for Republicans to refuse to allow the top tax rate to revert to 39.6 percent from the current 35 percent, he side-stepped. "I just want to emphasize I am open to new ideas if the Republican counterparts or some Democrats have a great idea for us to raise revenue, maintain progressivity, make sure the middle class isn't getting hit, reduces our deficit."

Wall Street wasn't encouraged that agreement was becoming more likely. The Dow Jones industrial average dropped 185 points for the day.

The president's remarks were his first extended public discussion of the issue that is dominating the postelection session of Congress, and they followed statements earlier in the week from Boehner and Mitch McConnell of Kentucky, the Senate GOP leader.

CHARTER

FROM THE FRONT PAGE

students from DPS are in Durham County, while some are in neighboring counties. Next year, a 10th public charter school - the Institute for the Development of Young Leaders - is expected to open its doors for students in Durham, while other charters are coming to Granville and Orange counties.

"The numbers show that families across the state are demanding high quality educational options," said Darrell Allison, president of Parents/Partners for Educational Freedom in North Carolina.

The state General Assembly in 2011 eliminated a cap on public charter schools. In this year's approval process, more than two dozen new charter schools were cleared to open throughout North Carolina in 2013.

The market share reported this week is up from 9.1 percent last

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ed the collapse of part of the roof at one of Greenfire's properties, the historic Liberty Warehouse, following heavy rains.

The property at 117 W. Parrish St. came under scrutiny by city officials for its condition.

In addition, city officials urged forward momentum on a Greenfire proposal to redevelop another downtown building the firm owned, the SunTrust tower at 111 N. Corcoran St., into a boutique hotel.

Greenfire is planning to transfer ownership of the SunTrust building to a Kentucky-based hotel developer.

Paul Smith, managing partner of Greenfire Development, said in an emailed statement that Greenfire will continue as an investor in the Woolworth site project, and looks "forward to seeing the plans come to fruition."

Hills said he believes that Greenfire was a victim of circumstance.

"I do believe they had a great vision for downtown, but I believe the world changed in 2008 before they could execute on that vision," he said. "So I think, quite honestly, to their credit, they've been able to hold on to their properties and put them in the hands of people (that) can execute their plans," he added.

Austin Lawrence Partners has done real estate development projects around the country, Hills said.

"We've done it, we've always been able to do it, we're confident that we can do it here, but it's not always an easy thing to

cern about 117 W. Parrish St., damaged by the 2001 fire, Hills said they have a contractor looking at the building to see what can be done to it safe.

City officials had the building inspected and an engineer's report deemed it "unsafe for use of any kind." Hills said the firm plans to present a plan to the city for what to do with the building on Dec. 3.

"What we want to do is show a good faith that a new owner's taken over the property, and we will be dealing with that building sooner, but we also don't want to demolish the building and create additional expenses for the project by something we might do," Hills said.

Bonfield said there haven't been any discussions about city incentives to help pay for the project. He said city officials also plan to discuss parking with the developer.

The city has a downtown parking study under way. Bonfield said preliminary work for that study is due to him by the end of November. In some conceptual plans for the new development, on-site parking is included, he said.

Bonfield said he has confidence in the new developer.

Bill Kalkhof, president of Downtown Durham Inc., also said the fact that the firm bought the properties with "quite a bit of work left to be done on the project" was a show of confidence.

"They have moved ahead with the purchase of the property, so they have great confidence, as do we, in them," Kalkhof said.

HOUSING

FROM THE FRONT PAGE

reporting harassment in gender-segregated housing and that creating gender non-specific housing would improve the health, safety and well-being for students and would also contribute to the recruitment and academic success of students.

"We have students who are afraid to go the bathroom because of how they're going to be perceived or how they're going to be treated," Crisp said. "We have people who are bullied because people don't accept or understand them."

He stressed that, if approved, the policy would be opt-in only and would not impose on students who choose traditional housing.

"I think this is something that needs

ents/Partners for Educational Freedom in North Carolina. The state General Assembly in 2011 eliminated a cap on public charter schools. In this year's approval process, more than two dozen new charter schools were cleared to open throughout North Carolina in 2013. The market share reported this week is up from 9.1 percent last year, Allison said. However, it's not enough to approve as many new charter schools as possible, he said.

"But with this growth, we must always remind ourselves that we do not want more public charters just to say we have them and that their doors are open," he said. "We need to ensure that these schools are high quality and are truly helping the students they serve become prepared for a 21st Century economy."

Natalie Beyer, a member of the DPS Board of Education who focuses on charter schools and their effects on the district, didn't find as much to celebrate as Allison in the report.

"I would say it is time to be concerned and be cautious," she said. "Concerned that there is no elected oversight for students and taxpayer funds."

Beyer acknowledged that charter schools are answerable to the state Board of Education, but thought that fell short.

"It's not elected oversight, it's appointed oversight," she said. "It's always going to be political at the state level. I think school decisions are local decisions and they have a big impact here."

She would rather see charter school legislation amended so that local boards oversee existing charter schools.

"Then I think we would be in a more collaborative relationship, rather than competitive," Beyer said.

At least one charter school leader in Durham feels the same way about collaborating, if not necessarily about direct

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