

From the Triangle Business Journal

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Link apartments to rise along Jones Street in downtown Raleigh



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Ind 2 zoning

\$ 5,450,000
\$96²⁴/SF
\$26,715/unit
± 140,350 SF GBA =
\$38⁸³/SF (Apts Rented Area)
GBA

Grubb Properties is kicking off construction of its first Link-branded apartment community in the Triangle, a 204-unit apartment community in downtown Raleigh's Glenwood South district.

Grubb and its equity partner in the project, New York-based **The Kalikow Group**, recently paid \$5.45 million for the 1.3-acre lot at 201 N. Harrington Street, according to county deed records. The property is across the street from the iconic 42nd Street Oyster Bar and Seafood Grill at the corner of N. West Street and W. Jones Street.

It's also across the street from the offices of Raleigh architecture firm **Cline Design Associates**, which also worked on the design of the Link building. "It was extremely important that it have an attractive façade, especially since we recently renewed our lease for another six years at Powerhouse Plaza," says Cline Design President [Gary Cline](#). Cline was also a partner in the sale of the property to Grubb Properties. "We are thrilled to see this project begin and reenergize this area of Glenwood South."

Link Apartments Glenwood South is a \$36.5 million project that's been in various planning stages [since late 2012](#).

It is scheduled for completion in spring 2015.

[Todd Williams](#), executive vice president of investments for North Carolina-based Grubb Properties, says the Glenwood South project will be the third of the company's new Link-branded apartment product, which will focus on amenities and details for urban dwellers, such as close proximity to downtown restaurants and employment centers. Grubb opened its first Link apartment community in Richmond in 2013 and will open another in Winston-Salem in the summer.

Williams and [Rachel Russell](#), director of real estate development for Grubb Properties, say what

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will make Link different from other Raleigh apartment projects will be its focus on millennial renters. Unit designs eliminate the unused foyer space, for example, to better maximize the space in a smaller unit. The average unit at Link Glenwood South will be about 688 square feet, Russell says.

Common area amenities will also feature a cycle center that will have lockers large enough to store a bicycle, helmet and other equipment, a dog park, pool, club room and outdoor recreation area.

The lender for the apartment project is Western Southern Life Assurance, a deal that was brokered by **Capital Advisors** of Charlotte.

In addition to Cline, the design team also includes **Stewart** of Raleigh, **Lighthouse Engineering** of Raleigh, SCA Consulting Engineers of Texas and Design Environments Inc. of Atlanta. The general contractor is **Samet Corp.** of Greensboro.

Amanda Jones Hoyle covers commercial and residential real estate. Follow her on Twitter @TBJrealestate