

Charlotte developer acquires land near Durham Bulls stadium

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DURHAM A Charlotte developer has paid \$5 million for a 12.1-acre site adjacent to the Durham Bulls Athletic Park in downtown Durham, according to property records.

[CitiSculpt](#) acquired the site, a former car dealership, from Hendrick Automotive Group.

The company announced this week that it plans to invest as much as \$400 million in a project that would include a mix of office, retail, one or more hotels and apartments.

The first phase of the project is expected to be a 300-unit apartment complex. CitiSculpt expects to begin demolition of the site immediately, with the first phase of development to begin within the next few months.

The Hendrick property is the second major site near the Durham Bulls Athletic Park to change hands in recent months.

In May, apartment developer Northwood Ravin bought the Van Alen site at the intersection of Mangum Street, Roxboro Road and Dillard Street. The property had formerly been home to the Elkins Chrysler car dealership.

Northwood Ravin acquired the 6.1-acre site for \$11.7 million from Scientific Properties.

Northwood Ravin is evaluating a number of potential uses for the property, including residential, a hotel, office and retail.