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A land sale in Durham has cleared the way for a developer's plans for a new apartment project in a shopping center.

Last week, Piedmont at Patterson Place LLC paid \$6.8 million for a property at 3330 Watkins Road that's slated for a nearly 300-unit apartment complex.

The LLC is managed by Doug Smolev, according to state records, who is the co-founder at SR Real Estate Partners, a New York-based developer that filed the [plans for the apartments last year](#).

The site totals 4.3 acres at the Patterson Place shopping mall in southwest Durham near Chapel Hill and was once slated to be a part of the ultimately-nixed light-rail project.

The seller of the land was the Gonzalez and Howlett families of Chapel Hill. Chris Howlett and Lou Gonzalez are the founders of Beacon Properties Group, a local developer with a number of projects in the region.

Pickett Sprouse Commercial broker Vernon Averett represented the sellers in the deal. 919 Commercial LLC broker Dan Smith represented the buyer.

Plans call for 299 apartments across three adjoining buildings.

C/O CITY OF DURHAM

“This property is key to the continued growth of the entire shopping center, the surrounding area and Southwest Durham,” Averett said in a statement. “I am pleased that Pickett Sprouse could play a role in facilitating this type of pivotal development.”

## **RECOMMENDED**

The latest plans for the apartments listed on a county-run website call for 299 apartments across three adjoining buildings with a parking deck in the middle.

Plans also include 25 units set aside for affordable housing.

McAdams is providing planning and engineering services on the project. Raleigh-based Planworx Architecture is the architect.

SR Real Estate is a White Plains, New York developer with a growing portfolio in the Southeast.

Smolev and his partner, Bill Riehl, launched the company in 2016 with a focus on bringing multifamily and student housing to North Carolina, specifically the Triangle and Charlotte areas.

The project joins a number of apartment projects in the works in the region.

In downtown Raleigh, Capital Square 1031 filed plans for what's currently **being called 320 South St.** The project calls for 296 apartments over ground-floor retail.

In Wake Forest, Greensboro-based Hawthorne Residential Partners paid \$3.6 million for land mapped for **the Hawthorne at Tradition**, a 272-unit apartment complex complete with a pair of 4-story buildings plus amenities.