

Development a boon to Cherry

Midtown Square boosts neighborhood

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As Midtown begins to blossom, so will property values. Charlotte City Council member Patsy Kinsey, who represents Cherry in District 1, said keeping the neighborhood affordable is important.

"Cherry is high on my list of priorities," she said. "I've spoken to our planning director (Deborah Campbell) and we are on the same wavelength. We want to keep the historic aspect of the neighborhood."

The first phase of the redevelopment, a 6-acre parcel of land across from the mall site north of Independence Boulevard, is under construction and will be anchored by Target and the Carolinas' first décor-oriented Home Depot Expo. Facing Kings Drive, the retailers are

expected to draw shoppers from uptown and nearby Dilworth. Elizabeth, Eastover and Myers Park neighborhoods, and represents a first for Charlotte and the Carolinas. Slated to open in fall 2007, it will be the first vertically-stacked major retail anchor development in Charlotte.

"With the start of Target and Home Depot, and the closing on the mall site, we are well underway toward delivering an exciting mixed-use community that will offer an urban lifestyle with unrivaled amenities in an exceptional location," Peter Pappas, managing partner of Pappas Properties, said in a statement.

"We look forward to opening our marketing center and sharing more details about this phase of the project within the next 80 days."

Kinsey said she has also spoken to Pappas about the development's impact on the community, especially

Cherry. "I've known Peter a long time," she said. "He's a Charlotte native. He knows the history."

Lynch predicts Cherry will benefit from the Midtown boom. With Little Sugar Creek Greenway and mixed-use development, the neighborhood will be more attractive, which makes the land more valuable. The organization also has development plans in the works, she

added. "It's going to work with the greenway and it's going to be a very good addition to the community," she said. "I hope property values go up because we're doing some things that are going to take them up very soon."

The Midtown plan calls for three residential options, offices, pedestrian-friendly retail and restaurants. An on-site sales center is scheduled to open in May.

The Charlotte Post

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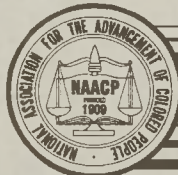
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Redevelopment of the former Midtown Square mall will likely raise property values in Cherry, one of Charlotte's oldest black neighborhoods.



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