



THIRD WARD VENTURE PLANS 38 TOWNHOMES

A 38-unit townhome project is taking root in Third Ward, an uptown neighborhood that lies in the shadow of 72,685-seat Ericsson Stadium.

Cedar Mill, planned on the 1.9-acre site of an old mill at West Fourth and Cedar streets, will feature three-bedroom, two-bath townhomes with first-level garages. Prices for the 1,330- to 1,600-square-foot units will range from \$139,000 to \$165,000.

The \$4.2 million project, championed by many Third Ward residents, has been on the drawing board for a while. The Committee to Restore and Preserve Third Ward, Tuscan Development Corp., and NationsBank Community Development Corp., are cooperating in a venture to develop it.

The opening of the NFL stadium, the cleanup and removal of a nearby scrap yard and the swing of the pendulum toward uptown residential development convinced the partners to launch.

The Charlotte Uptown Development Corp., which promotes uptown economic development, was instrumental in bringing the parties together.

"We've advocated housing for that particular property for a long time, and we're working on other pieces in the same area that might complement that project," said CUDC President Mike Schneiderman.

He believes Third Ward, which stretches from Irwin Avenue Open Elementary School south to Morehead Street, and Interstate 77 east to Graham Street, is in perfect position to benefit from a surge of uptown residential development.

Fourth Ward is getting at least three new condominium projects - two are associated with the NationsBank North Tryon Street office developments - and First Ward is in the midst of a revitalization that will create mixed low- and middle-income multi-family housing.

Cedar Mill is on a pivotal corner that looks into the Third Ward neighborhood. The site plan, developed by ColeJenest & Stone, includes a central courtyard with walkways, a fountain and green space.

The three-story buildings, designed by Reg Narmour Architecture, will have stucco (not synthetic stucco) exteriors and individual fenced courtyards.

The joint venture partnership expects to start selling units this weekend. Jeff Adams of Helen Adams Realty is in charge of sales.

They expect Cedar Mill to attract primarily buyers in the 25-to-40 age range and appeal especially to newcomers who have experienced urban living in larger cities.

Depending on how quickly the townhomes sell, construction of a first phase of 22 units will start late this year or early next year.

Tuscan Development is a limited liability corporation, made up of managing partner Ray "Rip" Farris III, his father, Charlotte lawyer Ray Farris, and some silent investment partners.

The younger Farris said he became interested in inner-city development while working at Odell Associates on a master plan for First Ward. He hopes Cedar Mill will be a catalyst for additional Third Ward residential development.

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