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How can city boost eastside?

Next steps for Eastland Mall redevelopment: Finding a developer, extending land options.

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Slideshow



Redevelopment would replace Eastland Mall, which has lost two anchors, including Dillard's. JOHN D. SIMMONS - jsimmons@charl

More Information

- [Redevelopment details](#)

The city's vision for the site:

300,000 square feet of retail.

340 residential units (a mixture of single-family homes and townhouses, with prices starting at \$150,000).

150,000 square feet of civic and cultural facilities (YMCA, community center, arts center).

Open space (a park with a lake, recreation fields).

- [Proposed timeline](#)

Jan. 2009: Broker begins marketing site to developers nationwide.

Feb. 2009: City Council votes to extend the city's options on the Belk and Dillard's properties.

May 2009: Glimcher proposes a developer to work with the city.

Aug. 2009: City signs an initial agreement (memorandum of understanding) with the developer.

Nov. 2009: City signs a more binding, legal agreement with the developer, laying out specifics, including house price points and a conceptual site plan

2010: Developer completes site planning and rezoning, gets financing and collects pre-lease agreements

Jan. 2011: Developer begins site demolition.

July 2013: First phase (out of two or three) of the town center opens.

A new town center could open on the Eastland Mall site as soon as July 2013, according to a city timeline presented this month.

Tom Flynn, the city's economic development director, told a group of east Charlotte residents that the schedule is optimistic and depends on several factors, including a number of City Council votes.

But if it succeeds, the project, at a total estimated cost of \$200 million, would be the city's most ambitious effort to jump-start a flagging business corridor.

Many eastside residents see the mall, which has lost two anchors and at least a quarter of its tenants in recent years, as a blight on the area. They believe putting something new on the 70-acre site at Central Avenue and Albemarle Road is key to bringing up their property values and quality of life.

If the project succeeds, it would transform the 1970s shopping center into a pedestrian-friendly mix of new housing and retail. The city's contribution would cover about \$17 million in road, sidewalk and other infrastructure improvements, as well as an \$8 million fire station. The rest would have to come from a private developer willing to work with the city and community.

Already, the city has a stake in the mall's complicated real estate. The property has five owners, but Charlotte has spent \$200,000 to purchase options to buy parcels from two of them: the Belk and Dillard's anchor stores. Those options expire in March, but Flynn has said he will ask City Council to extend them to the end of 2009, to give more time for the city to work out the deal.

The options would allow the city to buy the properties for \$3.5 million each, but the city hopes instead to use the agreements as leverage to steer the redevelopment. City officials would rather transfer the options to a developer than have the city purchase a portion of the mall property.

The owner of the biggest portion of the mall, Glimcher Realty Trust, tried for three years to sell it. The company recently restructured a \$42 million loan and plans to try again to market the property. Glimcher expects to hire a broker in January, according to city staff.

The city hopes that broker will be able to find a developer to work with the city. The city has given Glimcher a list of the qualities it would like to see in a private developer partner – including experience working in public/private partnerships and experience developing urban, mixed-use sites.

Eastside residents at a meeting this month worried that the homes built in the town center would be priced too low. They have seen their own home values decline in recent years, in part because of Eastland Mall's reputation for crime. They said they'd like to see quality shopping and a grocery store at the site. Some Eastland Mall tenants who also attended the meeting said they were concerned that they could be kicked out without notice.

E.J. Hicks, whose wife runs a beauty shop in the mall, said he has talked to several store owners about the issue.

"They don't know whether they're going to come in next month and start tearing things down, or next year," Hicks said.

Jack Hudspeth, who lives in Coventry Woods, remembers when he could go to department stores at the mall right

near his neighborhood. Now, he has to go across town to buy a suit or pair of shoes, he said.

"We need places to shop," he said. "We need a supermarket."

Flynn said a grocery store is feasible for the site, but not a department store. He said the neighborhood could expect smaller stores to fill the retail space in the planned town center.

He encouraged the residents to keep giving honest feedback about the plans and support their elected officials through the process.

"This thing will have many ups and downs," he said.

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[loungeymrt1](#) wrote on 12/29/2008 12:22:40 PM:

unless the crime problems are addressed in this city, theres no need to build here, or north side, south side or anywhere...i used to work in the big Hartford building on Central and when we left in '99 it was getting kinda bad but nothing like it is now, in less than 10 yrs that entire section of town has went to h-ll..i've worked in South Park since '02 and have seen the thug problem slowly start this way also, only difference is so much \$ & influence are in this area, police do their job and private security is prevalent....slow down/stop the crime and stop w/the low cost housing and maybe u have a chance..plus ARM THE SECURITY people where they can have some influence on crime, not staff these services w/65-70 yr old retirees who won't do anything anyway

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[pinu2](#) wrote on 12/29/2008 12:21:23 PM:

mytemp001, now here's a post of yours I can agree with. Even though it's been 20+ years since we lived in that part of town, I agree 100% with your assessment. The city of Charlotte ruined that area and the city of Charlotte should now fix the area. (And you all might want to consider voting in a better city councilman who is more concerned with your area.)

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