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The State

DEVELOPING DOWNTOWN

New Publix in Vista having ripple effect

By C. GRANT JACKSON
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The "Field of Dreams" mantra, "If you build it, they will come," is ringing true for the new Publix and condos downtown.

One hundred fifty residential condominiums could go up in the Congaree Vista within the next 18 months, spurred on in part by the building of the new grocery store.

The condos will be clustered within about 4½ blocks of the Publix grocery store going into the old Confederate printing plant at Gervais and Huger streets, said Fred Delk, executive director of the Columbia Development Corp.

The grocery is scheduled to open in September.

"Watch the additional residential development that will be announced as a result of this project coming into our city center," Delk said. "People are excited about this Publix grocery store."

The first of the new developments — 65 to 70 units — could be announced soon, said Delk, who declined to provide any details.

The Publix is an \$8.25 million public-private partnership project that is redeveloping the historic building, which has been vacant for 30 years.

The 30,000-square-foot grocery will occupy the building and an addition on the Lady Street side. The entrance will be from Pulaski Street.

Holmes Smith Development owns the building; M.B. Kahn Construction is doing the work.

"What you are seeing is truly, as Mayor (Bob) Coble talks about it, a renaissance of our city center," Delk said. "It is an amazing place, and a lot of things are going on."

Part of the rebirth is the development of two new office towers. The 17-story Meridian opened in the 1300 block of Main Street. It will be joined by the new corporate headquarters for First Citizens Bank to be built across Lady Street in the 1200 block of Main.

The combined construction costs for the two buildings will exceed \$100 million. Holder Construction of Atlanta built the Meridian for Holder Properties and also will build First Citizens, which should break ground in the fall.

City officials estimate the two buildings will have a \$2.75 million tax impact, with \$1.68 million going to schools.

On the residential side, Columbia Development Corp. has been a leader in pushing downtown development.

The corporation is a partner in Vista Commons, a 184-apartment development on Pulaski Street just below Gervais. The apartments are less than a block from the new Publix.

The corporation also oversaw development of Governor's Hill overlooking Finlay Park. Twenty-two of 30 home sites are occupied. Values range from \$300,00 to \$1.3 million.

Delk said all of the 12 luxury condominiums in the Justice Square Townhomes project have been sold. The project is

being built by Estates Inc. at Gadsden and Hampton streets. Units are priced between \$300,000 and \$325,000, he said.

The fact that expensive developments like Governor's Hill and Justice Square sell so readily proves people want to live downtown, Delk said.

Delk, Matt Kennell, executive director of the City Center Partnership, and Jim Gambrell, Columbia economic development director, provided an update Thursday at the monthly Business at Sunrise breakfast of the Greater Columbia Chamber of Commerce.

Kennell said residential development is taking off in the heart of downtown just as it is in the Vista.

In all, 109 apartments and condominiums have been developed downtown, Kennell said.

"The vast majority of those are apartments, and the occupancy is virtually 100 percent. Most of those were occupied before the paint was dry."

The largest of the residential projects, the redevelopment of the former Tapp's store into 42 apartments, took a little longer, but it is now pretty much full, he said.

The newest project is the development of 75 apartments in the Barringer Building on Main Street, just two doors from the new Meridian office tower. The Barringer should be done in about a year, Kennell said.

"I expect those to be sold very, very quickly to take advantage of that strategic location," he said.

The projects Delk and Kennell are touting do not include the 400-plus residential units the city hopes to see in the CanalSide project on the former Central Correctional Institution property.

Progress on the \$125 million mixed residential and commercial area has been slower than expected, said the city's Gambrell.

The project is "finally to a point where we have a clean palate and we are getting ready to start building," Gambrell said.

The city expects some construction to get under way in about 12 months, he said. Five developers have reserved parcels in the project.

"We have backup agreements on eight of the 13 parcels, " Gambrell said, "which means we have more than one developer who wants to buy the property."

PUBLIX SPURS GROWTH

The Publix grocery going into the historic Confederate Printing Plant is becoming a magnet for new residential development in town. The city is also reaping the benefit of two new office tower developments.

- 1**
Publix
Huger and Gervais streets
- 2**
The Meridian tower
Main Street between Washington and Lady streets
- 3**
First Citizens tower
Main and Lady streets
- 4**
Justice Square Townhomes
Hampton and Gadsden streets
- 5**
CanalSide
(Old prison site) Hampton Street
- 6**
Governor's Hill
Laurel Street at Gadsden and Blanding streets
- 7**
Vista Commons
Pulaski Street between Senate and Pendleton streets



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