

Residential Real Estate

DEVELOPMENTS

Autumn Hall developers prep for construction

BY SARAH BON

This spring, Autumn Hall will be the latest mixed-use development to sprout up in Wilmington.

The project's sales center is slated to open in March, and construction is expected to begin in July on the first phase of residential, which includes 96 single-family lots.

"We've been planning since February 2005," said Raiford Trask III, vice president of Autumn Hall Inc. "To get it right, it really does take two years. You can always tweak it, but you want to make sure it's close to right."

Trask's family purchased the 236-acre tract in the 1950s for \$27 an acre.

"That was a lot at the time," he said.

Today, the first round of single-family lots is going for \$210,000 each. So far, they have pre-sold 52 lots to their builders.

"When we started, we were taking this really important piece of dirt for New Hanover County and maximizing its potential," Trask said.

To do that, the vision had to encompass Wilmington. After extensive research, they settled on a style of architecture that combined elements of Wilmington and Wrightsville Beach – one they're calling Cape Fear Heritage.

"What you see in a lot of mixed-use developments nowadays is that they're driven by economics, as ours will be," Trask said. "But there's a real tendency for all of them to look alike. What



From paper to reality:

Site work recently began on the mixed-use development. The first houses will go up this summer.

we wanted was something that worked here, that grew here organically. I'm excited about having something that fits here in Wilmington and came from Wilmington."

The architecture will reflect the vernacular architecture found along the Cape Fear coast, including low brick walls, standing seam roofs, detailed metalwork, porches, overhangs and outdoor rooms.

For the developer, attention to detail is huge.

"It goes back to quality, especially in today's market," he said. "This is an authentic community, not a speculative investment – that's our vision statement."

Amenities include a clubhouse, pool and tennis courts.

"Tennis seems to be a big deal," Trask said. "We wanted to turn it into something that's not just four tennis courts and an umbrella. We're going

to have six courts that allows for league play. It's going to be something equal to a golfer playing at Pebble Beach or St. Andrews."

In researching the overall design of the community, they also looked to other cities that people like. Savannah was one that kept popping up, especially because of the parks in the city.

"Savannah is more urban," Trask said. "This location lends itself to health and action stuff. Walkability is important to us."

They incorporated 11 parks, totaling 51 acres, in the design of the development.

"No home will be farther than 400 feet from a park – not as a crow flies but as a person walks on their feet," Trask said.

An emphasis on greenspace is part of their whole vision for Autumn Hall.

"We took great care with natural

resources," Trask said. "We hired an arborist for our builders to use. Trees are too important."

"It's our competitive advantage," added Brian Eckel, a partner with Cape Fear Commercial, which is helping with the commercial end of the development.

Down the road

When complete, Autumn Hall will accommodate 270 single-family homes and around 200 multi-family units, including 33 Georgetown row houses.

To transition between residential and commercial, there will be live/work buildings. In all, commercial will total 486,000 square feet of retail space and 355,000 square feet of office space.

Construction on the first phase of commercial is expected to begin this summer and will include a community post office, retail, restaurant and service businesses.

A larger town center also is planned and will house retail, offices and a full-service hotel with 150 rooms, Eckel said.

As of the end of January, the developers were not ready to release any of their commercial commitments.

"We are going to have a variety of national and local retailers to give it a little bit different flair," Eckel said. "We can be patient and go after the right ones. It's a unique situation to be in for the development business."

New sales, marketing firm for The View

BY SARAH BON

The View on Water Street has selected Echelon Sales as the exclusive sales and marketing firm. Echelon replaces Intracoastal Realty Corporation.

The \$70-million downtown condominium project will be 11 stories tall and will be built on site of the old Wachovia Building between Front and Water Streets. Plans call for 71 luxury residences priced from \$550,000 to more than \$1.5 million, with a private rooftop pool and garden, fitness center, billiard room, private underground parking and 24-hour concierge service.

Two of Echelon's four principals are Wilmington residents – John Pinter and Craig Wheeler – and are

based in the company's Wilmington office. Echelon also maintains an office in Orlando, Fla.

"There's never been anything like The View on the Wilmington waterfront," said Echelon co-founder and principal Jim Matoska. "It's a place where you can have the best of both worlds – you can live downtown surrounded by great restaurants, nightlife and culture and still be within a short drive of the best beaches in the Carolinas."

Several companies were interviewed to take on the job, said Carolyn Grant, principal of The View on Water Street LLC, the project's developer.

"Echelon has built an unrivaled record of success over the last 15 years," Grant said. "They've been successful with every product category, in every



Different view: Developers for the project hired a new firm to finish selling the planned 71 units.

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region of the country and under all types of market conditions. They've mastered the fundamentals of sales and marketing, but what really impressed us was the passion and commitment they bring to every job they do."

Grant said she expects to begin demolition of the Wachovia building late this spring or early summer and complete construction of The View by late 2009.