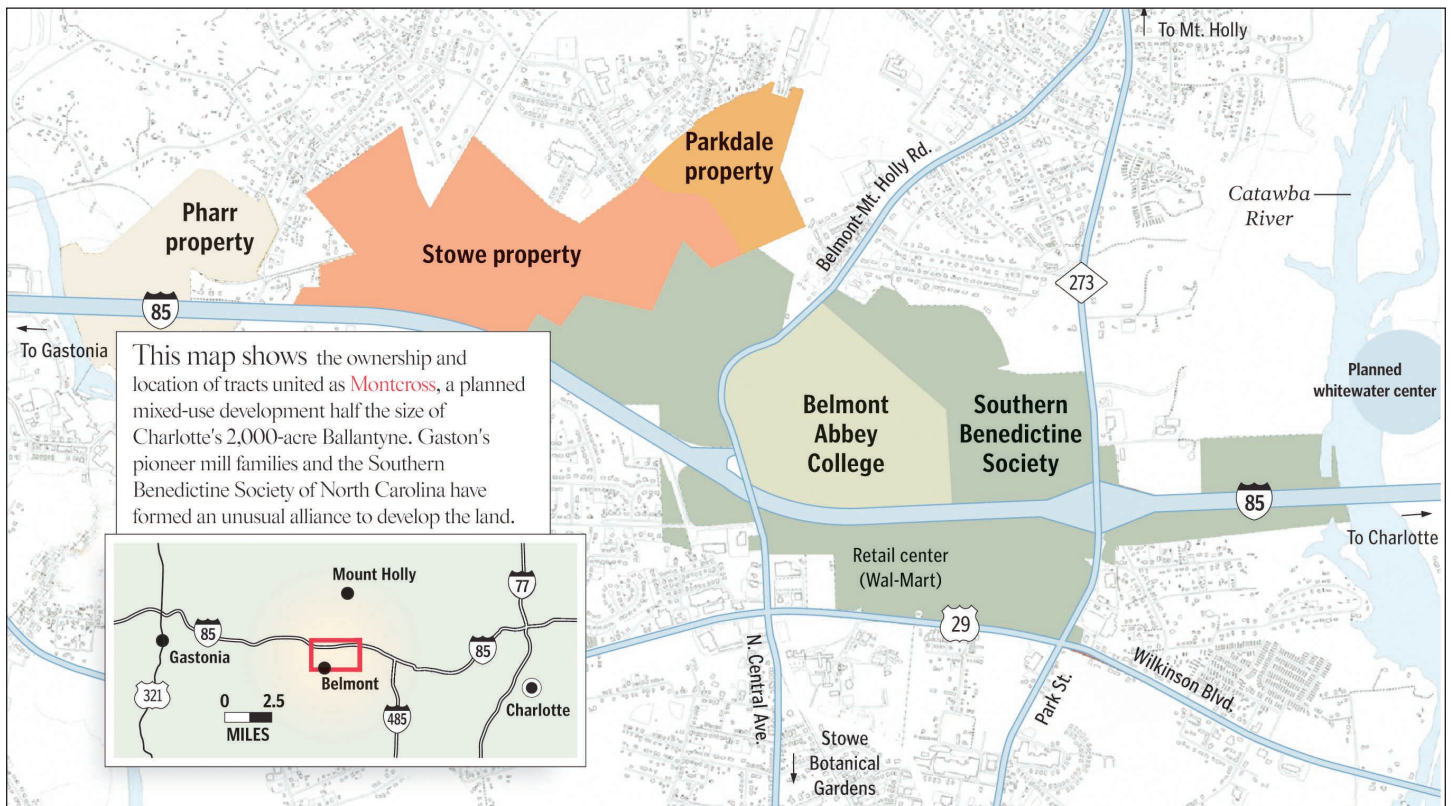


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The next Ballantyne?



STAFF MAP

Years of talk jell into mixed-use vision for 5 miles along I-85

BY DOUG SMITH
Staff Writer

The next big thing in mixed-use development might be just across the Mecklenburg line in Gaston County — within 20 minutes of uptown Charlotte.

Montcross doesn't have the name recognition of Ballantyne, but real estate watchers believe development along this five-mile stretch of Interstate 85 could become Gaston's answer to south Mecklenburg's 2,000-acre mixed-use development.

They see shops, offices, homes, hotels and medical facilities popping up on nearly 1,100 acres between two interchanges. . The largest portion of Montcross lies in Belmont, but parts of Mount Holly, McAdenville and Cramerton also touch its boundaries.

Bill Monroe, whose WGM Design Inc. of Charlotte believes that in 20 to 30 years it could grow to an employment base of at least 10,000 and generate millions in new investment.

The experts don't challenge that prediction.

Homeowners already have discovered Gaston, where residential development is booming, particularly along the South Point peninsula below Belmont.

And Interstate 485's interchange with I-85 has opened within two miles of Belmont's city limit, greatly improving access via the outerbelt to most of Mecklenburg.

"That enhances the whole economic position of Gaston County," said real estate analyst Frank Warren of Warren & Associates in Charlotte.

The conversations that led to Montcross began about three years ago when the founders of Belmont Abbey College and Gaston's mill families realized their mutual interest in promoting quality growth could benefit the college and the community.

Now, things are beginning jell.

The landowners have a master plan for development, and a unifying name — Montcross — was unveiled just last week. Construction will start soon on property across I-85 from Belmont Abbey.

It's no surprise they're recognizing the region's westward growth and positioning their county to take advantage of it, Warren said.

"They have owned the land for a long time, and now the market has evolved to a point where a true mixed-use concept can be supported there," he said.

Donny Hicks, executive director of the Gaston County Economic Development Commission, said developers have expressed interest in the property over the past 20 to 30 years.

"But the timing has never been better," he said. "We're in the very early stages of how we are going to start marketing it."

The Southern Benedictine Society of North Carolina's need to generate an endowment for its monastery and Belmont Abbey, which it founded and sponsors, provided the catalyst for the landowners coming together.

The other participants are Pharr Yarns Inc., Alliance Real Estate III Inc. (the real estate arm of Parkdale Mills) and R.L. Stowe Mills Inc.

The partners formed a limited liability company called ASPA LLC to commission the master plan, but each ownership entity controls its property individually.

The nearly 500 acres of the Benedictine Society's land in Montcross will be leased long-term rather than sold, because the society is seeking a perpetual income stream to support the college and monastery. The other landowners expect to sell their parcels for development.

Alliance members emphasize they're more interested in making decisions in the best interest of the college and community than in turning a quick profit.

"This is a bit unique in that these landowners are going to continue to live in the community," Warren said. "They have to be good stewards of the land, because they will have to live with the results."

One of the first developments people will see is a Wal-Mart Supercenter across I-85 from the college and monastery.

The Benedictine Society touched off a controversy in Belmont three years ago when it announced plans to lease 25 acres of a 130-acre retail tract it owns to the nation's largest retailer.

Now, with a favorable vote behind it

and a long-term lease agreement in hand, Wal-Mart expects to start construction of a roughly 187,000-square-foot Supercenter in 30 to 45 days.

Company officials says construction typically takes about 10 months.

Charlotte's Faison Enterprises is helping with development of the retail center, which likely will attract a variety of restaurants and shops seeking to be near the Supercenter.

Also, the Benedictine Society is preparing to announce that Hampton Inn & Suites will build a 101-room hotel on the retail tract, where construction crews are installing about three miles of streets in preparation for tenants.

Monroe of WGM Design said the hotel chain elevated its opinion of the site from good to great when it realized the lodging facility would be near two tourist attractions — Stowe Botanical Garden and the whitewater park, to open next spring on the Mecklenburg side of the Catawba River.

He said hotel construction likely will begin this fall and probably be completed by next summer.

Monroe expects eventually to see a retirement community and medical offices join the Montcross development, as the college and the landowners feed off each other's projects.

"The philosophy is what's good for one is good for all," he said.

Why Montcross?

■ The landowners in ASPA LLC chose the name Montcross to unify and brand their planned development along I-85.

■ The name "speaks to our cross-roads location off I-85 just across the Catawba River from Charlotte," said Harding Stowe, president and chief executive of R.L. Stowe Mills Inc. and managing member of ASPA. The geographic area also encompasses much of Belmont and isn't far from Spencer Mountain.

■ The Montcross logo is a stylized red-brick "M" that evokes Gothic arches, flying buttresses and other architectural features reminiscent of Belmont Abbey. Charlotte advertising and public relations firm Luquire George Andrews designed the logo.



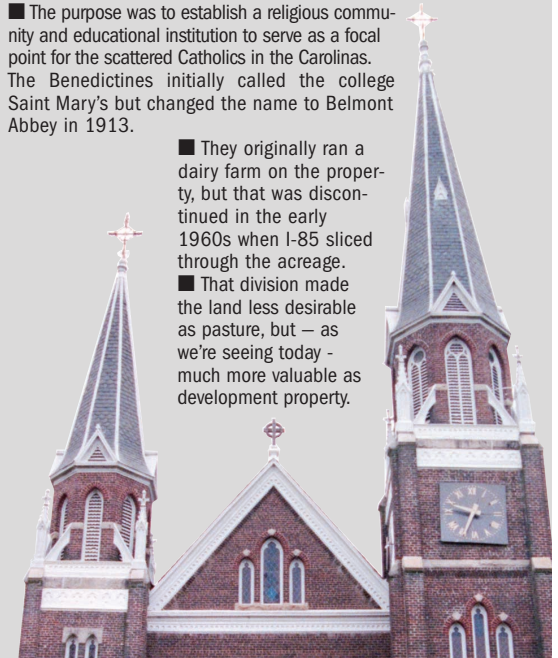
Story of Belmont Abbey

■ The Rev. Jeremiah O'Connell bought an old plantation for \$10 in 1876 and offered it to the Benedictine monks from Saint Vincent Abbey in Latrobe, Pa. The monastery and school have operated uninterrupted since that date.

■ The purpose was to establish a religious community and educational institution to serve as a focal point for the scattered Catholics in the Carolinas. The Benedictines initially called the college Saint Mary's but changed the name to Belmont Abbey in 1913.

■ They originally ran a dairy farm on the property, but that was discontinued in the early 1960s when I-85 sliced through the acreage.

■ That division made the land less desirable as pasture, but — as we're seeing today — much more valuable as development property.



Belmont Abbey Chapel

OBSERVER FILE PHOTO



BSW INTERNATIONAL RENDERING

A Gothic Wal-Mart

The Wal-Mart Supercenter planned for Montcross, NC, won't look like any other in the country.

The all-brick exterior will feature Gothic-style architecture resembling the buildings on the Belmont Abbey college campus across Interstate 85. Even more unusual, the Abbey's benefactor, the Southern Benedictine

Society, has the right to review and approve all building designs on its property.

"We wanted that look," said Bill Monroe of WGM Design Inc., which created the mixed-use project's master plan. "We want all the property to be perceived as a unified development."

Wal-Mart plans to start construction in 30 to 45 days on land leased from the Southern Benedictine Society of North Carolina.

Wal-Mart spokesman Glen Wilkins said he hasn't seen the design. But, he said, "We're trying to make sure we are more a part of the community. We try to build stores people are going to be happy with."

"We will continue to expect brick facilities with a suggestion of Gothic architecture on all buildings," he said. "For instance, the Hampton Inn & Suites (planned for Montcross) will also be all brick with Gothic detailing."