
Article appearing in: **The Charlotte Observer**
Date of article: October 19, 2005
Section: Business
Written by: Doug Smith

Copyright (c) 2005 Charlotte Observer and wire service resources. All rights reserved.

210 Trade touts high-rise luxury

By Doug Smith

Will offer valet service, spa, cigar bar

The suspense is over at the corner of Trade and College streets in uptown Charlotte.

After more than seven months of confirming only that it will build a 53-story residential tower on the EpiCentre site, the Indianapolis developer is unveiling plans for the center city's most urban-oriented condos yet.

The high-rise -- dubbed 210 Trade -- combines posh amenities such as 24-hour concierge service and indoor spa with a prime location a block from The Square, next to a light-rail stop and across Trade from the new arena and a planned Ritz-Carlton.

Developer Flaherty & Collins has settled on 419 condos, ranging from one-bedroom units selling in the low \$200,000s to penthouses exceeding \$4 million, to be constructed atop the EpiCentre entertainment and retail complex.

The \$180 million tower's sixth-floor club level would be about 120 feet above the street, overlooking the entertainment center's plaza.

The developers believe 210 Trade will contend for Charlotte's Next Big Thing in "sophisticated city living" among the eight condo high-rises announced or under construction in the center city.

That's because of the way it integrates so many facets of urban life -- workplace, dining, shopping, services, entertainment and mass transit -- into a single project.

The project could emerge as the example developers and condo owners follow as they seek to be as close as possible to the pulse of the city, say uptown leaders and condo competitors.

Michael Smith, president of Charlotte Center City Partners, said 210 Trade will have "amenities and conveniences not currently offered in our market" and cater to people seeking a lifestyle that puts virtually everything within walking distance.

Said David Furman, whose Boulevard Centro is developing two high-rise condo towers in the center city: "To put a major residential component on top of an entertainment project was a great idea. Being in the heart of an entertainment center won't appeal to everyone, but others certainly will be attracted to it."

At 53 stories, 210 Trade would have three more floors than uptown's next-tallest condo tower. The Vue Charlotte's 403 units are selling for \$220,000 to \$4 million in a 50-story building planned at Fifth and Pine streets in Fourth Ward.

It, too, features amenities such as 24-hour concierge service and a health club, but Churchill Development Group is aiming for a different buyer niche by emphasizing the project's location within one of uptown's oldest neighborhoods.

While 210 Trade touts the promise of restaurants, nightclubs, a movie theater and shops at its doorstep, and EpiCentre's direct connection to the Overstreet Mall, The Vue pledges to blend with Fourth Ward.

Each project is expected to add 600 to 700 residents to the center city, which uptown leaders believe will grow from about 10,000 people to more than 15,000 over the next three years.

The Ghazi Co., which is spearheading development of the 267,000-square-foot EpiCentre entertainment complex, said site work is

under way on the block where the old convention center came down in June.

President Afshin Ghazi expects to finish grading in about 75 days and start footings on the tower and the first two EpiCentre buildings in about 30 days. He said the tower should reach eight floors by June.

Tony Birkla, lead developer for Flaherty & Collins, said he believes the first condos will be ready for occupancy by early 2007.

One- and two-bedroom units -- some multi-level -- would range from 700 square feet to 2,500 square feet. Penthouses on the top floors would range from 3,500 to 11,000 square feet.

The actual number of penthouses -- some with rooftop terraces -- will be determined by the amount of square footage buyers want.

The coordination required for such a complex project has made it a long time coming, but Birkla said Flaherty & Collins is now under way and on schedule.

Birkla said the company, one of the Midwest's largest developers of multifamily properties with 12,000 units in six states, brings a seasoned team to the project.

He said officials don't anticipate delays as a result of materials price increases and energy price spikes caused by Gulf Coast hurricanes.

Flaherty & Collins is just one developer eager to participate in the surge back to the urban core, said Smith at Center City Partners. He said he's talked with other developers interested in building condo towers.

Birkla is looking to do more in Charlotte. "We didn't come here just to do one project," he said.

Amenities at 210 Trade

- 20,000-square-foot outdoor entertainment deck with infinity edge pool, sun deck with private cabanas, fountains, pet walk, yoga garden, fire pit, putting green.
- An "Aqua Lounge" offering hotel-type services, including fresh towels and cold beverages.
- Two-story fitness club with cardio equipment, flat-screen TVs, classes, personal training, wellness spa.
- Formal resident lounge with multi-media center, conference room, professional test kitchen, cigar and martini bar, wine cellar.
- Concierge service offering 24-hour assistance; valet service and 612 reserved covered parking spaces for residences.
- Residential units with hardwood floors, stainless steel appliances, granite countertops, 10-foot ceilings, oversized tubs and showers with stone and tile finishes and gourmet island kitchens.
- Sales center opens in December at 201 S. College St. The center includes a scale model on the first floor, a view of the site from a mock-up kitchen-bathroom-living space vignette on the 27th floor. More information: www.twotentrade.com.