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Column: DOUG SMITH - DEVELOPMENT

SOUTHPARK MAY SOON TOP CONDO MARKET WITH 30,000 WORKERS, DEVELOPERS THINK AREA COULD SURPASS UPTOWN

DOUG SMITH, Staff Writer

Condos are popping up like daisies near SouthPark mall.

And over the next few years real estate experts believe the SouthPark area could rival uptown as the hottest market.

Tim Crawford of Charlotte's Citiline Development doesn't need convincing.

When he announced Louisburg Square near the Sharon and Sharonview roads intersection about 1 1/2 years ago, he expected to launch a second phase early next year.

Instead, Crawford is starting the 12-unit second phase about six months ahead of schedule. He will offer those townhomes for sale Tuesday and likely will begin construction in August.

Crawford said he has "a handful" of unsold condos in the 47-unit first phase, but he's running out of the large two-story townhomes that have been popular with families.

His experience illustrates the contrast between SouthPark and uptown, where single professionals and empty nesters are a driving force in the market.

Part of the allure of SouthPark, Crawford believes, is the suburban neighborhood feel of the condos clustered among trees and landscaping.

At Louisburg Square, he said, the developers saved several mature trees. They provide shade but also give the complex's Boston Federal architecture buildings the appearance of having been there a long time.

It helps, too, that two of his closest neighbors, Park Phillips townhomes and The Charters condos are established projects.

SouthPark claims the city's most upscale shopping and services, while the center city is still trying to attract big name retailers to complement its dining, entertainment and nightlife.

Neither uptown nor SouthPark would win awards for pedestrian friendliness.

But Crawford said he sees more walkers than he anticipated near the busy Sharon and Fairview roads intersection, and he believes walkability will improve as more condos are built.

Among recently announced projects, Piedmont Row, off Fairview Road near the mall, and The Lofts at Morrison off Sharon Road have sold well.

Real estate sources say housing will be included in at least four more projects being planned in the SouthPark area.

One of those will be the redevelopment of the Live Oak public housing project on Fairview just east of Sharon with mixed-use housing, stores and offices.

Crawford said the new development will be next to Louisburg Square, where he intends to install a secure gate that would allow residents only to go back and forth to the neighboring shops.

Much like the center city, SouthPark has become an office hub of 30,000 to 40,000 workers over the past 36 years.

And that, too, has appeal to condo developers who can envision people living in SouthPark and walking to work.

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Louisburg Square

Gated project near Sharon and Sharonview intersection with 47 first-phase condo flats and two-story townhomes plus 12 second-phase townhomes.

Townhomes: 1,700 to 2,400 square feet, are priced from the low \$400,000s to the high \$600,000s.

Ranch-style condo flats: 1,900 to 2,900 square feet, priced from mid-\$400,000s to mid-\$600,000s.

Amenities: Private balconies, climate controlled storage units, two elevators in condo flats building, spa-level master baths in townhomes, stainless steel appliances, private park and fountain for residents.

Trees: Workers are constructing a roundabout around a large oak tree covered by a thick wisteria vine.

Sales: Helen Adams Realty agents Scot Williams and Kevin Thompson. Open house scheduled for Tuesday.

More information: www.louisburgsquare.com.

1. DOUG SMITH - DOUGSMITH@CHARLOTTEOBSERVER.COM. Developers of Louisburg Square near the intersection of Sharon and Sharonview roads saved several mature trees to give condo owners a sense the residential development has been there for a while.

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