

The Next Big Thing



COMMERCIAL REAL ESTATE AND DEVELOPMENT



NEXT BIG THING VIDEO
An inside look at construction at the EpiCentre, where a 50-story condo tower will join the skyline in 2008.
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Project takes next step in new urbanism

The Myers Park of Huntersville

Developer: Mixed use and bigger homes can work together

One of the region's pioneering efforts in new urbanism is "feathering out" from its high-density core and adding larger homes.

That seems at odds with the popular view of compact villages with condos on top of shops, but it's actually part of a larger vision, say the developers of Vermillion, a Huntersville project started nine years ago.

"New urbanism isn't just small houses on small lots and starter homes, although that's the way it came into the Charlotte market," said Tom Low, who heads the local office of internationally known new urbanism pioneer Duany Plater-Zyberk & Co.

The Next Big Thing in the region will be the evolution of new urbanism, he believes.

"In other markets, new urbanism has expanded beyond starter homes, and now that's happening here," Low said.

The initial townhomes and small-lot houses in 400-acre, \$315-million Vermillion sold for just under \$100,000 to slightly more than \$250,000.

Now, some of the nearly 250 single-family homes under construction or planned in the next two phases will exceed 4,000 square feet and sell in the high \$400,000s.

The 40,000-population town's leaders are OK with the shift.

"That's what's selling in Huntersville - high-priced executive housing," said May or Kim Phillips. "Market conditions have changed and Vermillion has changed with them."



FIRST PHASE | Townhomes and live-work units are clustered around a compact village square in the initial phase of Vermillion.



NEWEST HOMESITES | Some of the houses under construction along Vermillion's winding streets will be larger than 4,000 square feet.

Myers Park Parallels

Vermillion embraces many of the concepts urban planner John Nolen used in designing Charlotte's Myers Park neighborhood. For example:

- Elegant and subtly bending streets follow natural ridges and swales.
- A park-side drive follows a linear greenway that forms the neighborhood's spine.
- A looping boulevard will enable transit shuttles to stop within five minutes of any home and deliver passengers to a rail transit station.
- Park-like front yards flow together, and alleys provide access to rear-yard parking in free-standing garages.
- Trees are planted in patterns to create an outdoor room under a shared "ceiling" of tree canopy.
- Transit shelters with stone bases and shingled roofs have seating, encouraging walkers to tarry.

Vermillion's Builders

Three builders have started developing on larger lots in neo-traditional Vermillion. They are:

- David Weekley Homes. Houses range from about 2,800 to more than 4,400 square feet and sell from about \$400,000 to nearly \$500,000.
- Turnberry Homes. Initial inventory includes houses from about 3,000 to about 3,500 square feet, selling from about \$400,000 to nearly \$440,000.
- Z. L. Metz Homes. Houses range from about 1,600 to about 2,800 square feet and sell from about \$212,000 to about \$310,000.

■ Vermillion information: www.newvermillion.com.

Planners believe demand for large homes in Vermillion will help Huntersville balance development on the side of town east of Interstate 77 with the high-growth west side, which is near Lake Norman. Downtown, on the east side, also stands to benefit.

Vermillion's developers have secured about 20 acres for a retail services project between the housing and a planned commuter rail stop in the core.

The nearby homes and retail concentration would dovetail with the town's revitalization plans, which in-

clude transit-related development downtown.

Vermillion home owners would be within walking or biking distance of the core, which is to get a Discovery Place Kids museum for children under age 7 in late 2008.

It's difficult to predict how soon commuter rail service will arrive, although the Charlotte Area Transit System's plan envisions it in "the 2012 timeframe."

Developer Nate Bowman broke ground at Vermillion in 1998, anticipating rail transit by mid-2005.

Without it, he said, transit-oriented development stalled. At the same time, new urbanism hybrids proliferated in north Mecklenburg, intensifying competition.

So after completing an initial phase of 176 units - townhomes atop retail around a village square and small-lot single-family homes - he paused and analyzed the market.

Builders wanted larger lots for single-family homes near Interstate 77 Exit 23, the first Lake Norman exit from Charlotte.



green space and neighborhood walkability.

To help launch the two phases now under way, Bowman formed New Vermillion LLC in 2004 with partners Gordon Glasgow and Stewart Boswell.

David Weekley Homes, Turnberry Homes and Z.L. Metz Homes are participating. More townhomes and three-level dwellings that Bowman calls "tower homes" also are in the works.

New urbanism hasn't been compromised in the recent building surge, Low said.

The developers are adhering to DPZ's vision, which calls for "lifestyle areas" connected to a village center by curving streets and a 2.5-mile linear park.

At the outer edge are large estate homes where people prefer a more secluded lifestyle.

"But as you walk toward the center you find medium-size houses with more compact lots," Low said. "Then you feather into cottages appealing to young professionals and empty nesters, live-work units and ultimately the town center."

Construction completed or under way involves about half the acreage in Vermillion, but Bowman said builders have spoken for all the remaining land.

He believes the community will be completed by 2012.

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