

Plans taking shape for second phase of College Town

February 27, 2014



The Railyard at College Town will have 15,000 square feet of first-floor retail and 40 condominiums upstairs. Architectural design & rendering by Krupnick Studio

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Encouraged by their success thus far, the developers of College Town are looking ahead to their next endeavors in the thriving district, including another retail-residential project on Gaines Street and a parking garage.

During an informal briefing this afternoon at Madison Social, one of the prime business tenants at College Town, representatives from Seminole Boosters Inc. and Hooper Construction Inc. talked about the mixed-use project's leasing success to date and its impact on the neighborhood.

The first phase of College Town opened last August with all of its 71 apartments leased and 70 percent of its retail and dining space rented. Since then, all the commercial space has been taken, resulting in a cash flow that is ahead of the project's original estimates.

A CVS drug store is to be built on the corner of Woodward Avenue and Pensacola Street at the site of a former convenience store.

The old building on Gaines Street used for a Halloween haunted house will be the site for The Railyard at College Town. It will have 15,000 square feet of retail and 40 condominiums upstairs, along with an upper deck that residents can use for "tailgate" parties on game days, said Alan Hooper, president of Hooper Construction, College Town's builder.

Occupying 5.74 acres on West Madison Street at Woodward Avenue, College Town is a development mix of retail, restaurant and entertainment space, with apartments on the upper floors. Seminole Boosters Inc. owns the land, which it leased to College Town LLC, and also provided part of the development's financing.

"Everything is going really good," said Andy Miller, president of Seminole Boosters. "We were all hoping it would morph into what it's become. It's really done well."

The popularity is being driven not only by the college students who opt to live there, but by football fans on home game weekends. Miller said that was the case last fall, and the same thing is now happening during baseball season – College Town is a dining destination for fans before and after games, he noted.

Ryan McKenna, who with Matt Thompson owns Madison Social, said he's pleased with the public's response. "We couldn't be happier with the project, the feedback we have gotten and the love," he said. "Sales have exceeded expectations."

North American Properties has plans of its own for a Gaines Street parcel formerly the home of D&D Rentals. Shawn McIntyre, a partner in North American, said his company has submitted plans to the city for a \$20 million development for that property. It will have the same configuration – ground-floor retail and residences upstairs – that are at the company's projects called The Block and The Deck being built on Gaines Street now.

North American's total investment in the neighborhood now stands at \$87 million, he noted.

"We came here because of where we are sitting now," McIntyre said of College Town, which now has an Urban Outfitters retail store next door on Woodward Avenue. "It's where campus is going to shift."

Hooper said the parking garage will go on a space between Madison and Gaines streets behind Urban Outfitters. It will have 450 to 500 spaces and could be open by August 2015.