

Antiquity neighborhood sees stable growth

By Dave Vieser

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It's a familiar site in North Carolina and around the country: land lined with partially paved roads, utility hookups and empty lots. Nearby sits a weathered sign boasting the name of the development, with a construction schedule that has fallen victim to the recession.

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For a refreshing exception, take a ride east on Catawba Avenue in Cornelius. After passing the police station, town hall and the railroad tracks, ride on into the Antiquity development and see some new homes being built and new families moving in.

"We are proud of the progress in Antiquity" said Cam Finley, partner with the master project developer Venture Properties of North Wilkesboro. "The cooperation of the town, the input we've received from our quality builders and our decision to complete the infrastructure during the height of the recession have all proven fruitful."

The Town of Cornelius has approved just more than 100 new residential permits this year, according to a town statement, and Antiquity accounts for about 32 percent of the single-family permits approved so far - more than any other subdivision. Antiquity Heights, the new multi-family complex, is also under construction.

In 2010, the Town of Cornelius approved about 165 new residential permits. Antiquity accounted for about 34 percent of those permits, according to the town statement.

Despite the Recession, projected residential unit counts for Antiquity remain in the 800 to 850 range. The housing mix includes single-family detached, single-family cottages and townhomes. About 180 homes are occupied, and 15 homes are under construction with several pre-sold by the builders. By next summer, developers expect to have more than 300 households.

The swimming pool and bathhouse have been open for three seasons, and the rustic covered bridge connecting to Davidson has become a landmark. Finley also noted HGTV's "House Hunters" featured Antiquity and Cornelius in a recent episode, bringing further national recognition.

Even with such attention, Antiquity's growth rate, especially regarding the proposed retail component, has been slowed. However, developers still plan to eventually create an addition to downtown Cornelius that will draw a wider range of retailers and restaurant operators to the town.

"As residential growth continues and the economy rebounds, retailers, entertainment and restaurant opportunities will evolve. Inquiries are absolutely on the rise," Finley added.

Antiquity's builders have also been willing to make adjustments from the original plan. For example, land on the south side of the property originally designated for condominiums and single family home sites will now be

used instead for a 94-unit apartment project under construction. The residential condominiums originally slated for this area will instead be built in another section of the development above retail buildings.

And who is settling in Antiquity? Most people are from the Charlotte region, some with young families, but also a significant number of middle-aged and older families looking to right-size, according to builder Earle Steele of Cornelius-based Landis Reed Homes. The company is selling single-family homes in the \$220,000 price range. "We even had a few families who came over from larger homes in places like River Run," Steele said.

Of course in a project the size of Antiquity, not everyone will be pleased. Some local residents have bemoaned the fact that the developer was permitted to tear down virtually every tree on the east side of the Norfolk Southern rail line in preparing the property for construction. Town officials say they really had no choice.

"The town does not have a tree ordinance" said Planning Director Karen Floyd. "Because the lots in Antiquity are small, they allow for limited tree-save areas. We are requiring, however, that the developer replace trees prior to the issuance of certificate of occupancies for each individual lot."

Another concern is the possibility that a proposed commuter rail line adjoining the development may never be built or be significantly delayed. A previous study by the Urban Land Institute confirms that a commuter rail line would attract more retail development.

All things considered, however, the builders are pleased with the development's progress.

"We believe the opportunity to develop another part of Historic Cornelius, tie to the cultural and educational advantages of Davidson, all within proximity to Lake Norman and Charlotte are unequalled," Finley said.

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