

Starting to feel like home

Newest Short Pump development could add more residential to mix that includes a hotel, retail stores

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A new shopping center taking root in western Henrico County might add condo units above some of its planned retail shops.

Virginia Beach-based The Breeden Co. Inc. is proposing to put in about 166 condos at its Towne Center West development, located just west of the Short Pump Town Center mall.

A modification to the Towne Center West's rezoning has been approved by the Henrico Planning Commission. It is awaiting approval from the Henrico Board of Supervisors in June.

Putting residential on the second and third floors above storefronts closest to West Broad Street wasn't part of the initial plans.

Those modifications set the project back more than a year. Construction on the 9 acres where the condo units and retail shops would be could start in early 2008, depending on permits and market conditions, the company said.

Construction is under way on other parts of the 42-acre project. The development calls for an eight-story Hilton Hotel, an Ethan Allen furniture showroom and 130,000 square feet of space for retailers and restaurants.

The shopping center might bring a handful of new eateries to the area.

The developer is discussing leases with regional and national restaurants, including Bruegger's bagel cafe, Ruth's Chris Steak House, McCormick & Schmick's Seafood Restaurants, Cheddar's Casual Café and Hyde Park Prime Steakhouse, said Mark Pendleton, president and chief operating officer at Breeden Realty, the developer's commercial leasing and sales division.

Clothiers might include Talbots and Beecroft & Bull, he said.

Pendleton said retailers want stores near the new homes in the West End and close to other shops in the Short Pump area.

"The national retailers, the ones looking to spend all this money, they want to know where business is going to come from in three to five years," Pendleton said. "We show them all the new infrastructure. With [state] Route 288 in place and the development occurring to the west, we're positioned in the middle of it."

Hilton and Ethan Allen will break ground in May. Ethan Allen will close its existing store at 10300 W. Broad St. when the new store opens.

About 30,000 square feet of retail space at Towne Center West should be ready for occupancy this year. The remaining 100,000 square feet likely won't be built for another year or two.

The rents in Short Pump are the most expensive in the Richmond area, said Brian Glass, senior vice president of retail brokerage at Grubb & Ellis/Harrison & Bates Inc. in Richmond.

"The Broad Street corridor is an exceptionally healthy retail corridor. But how much additional square footage can Short Pump handle?" Glass said.

The shopping center will compete with two other new developments for tenants.

West Broad Village, being developed by Florida-based Unicorp National Developments Inc., broke ground on a 425,000-square-foot retail complex on 115 acres on West Broad Street across from Best Buy, Kohl's and Home Depot. Whole Foods will be a tenant. That project, about a mile east of Towne Center West, also includes town-house and multifamily units.

The Archon Group plans to develop The Corner at Short Pump, a 200,000-square-foot shopping center on 41 acres across from the Short Pump Town Center mall. That project is still in the planning approval stage by the county.

Towne Center West's developers aren't worried about a future glut of retail space in the Short Pump area.

The company's founder and Richmond native Ramon Breeden Jr. said he's looking to buy more property farther west.

The Towne Center West project isn't exclusively retail.

The company will add 60 apartments to the 160-unit Reflections of West Creek apartment complex that it developed on the back part of the project closest to Interstate 64. That complex was completed in 2003, and all but seven apartments are leased.

Some smart-growth advocates say the Short Pump area could be developed with less space devoted to parking and more dense buildings.

Adele MacLean, the coordinator for the Partnership for Smarter Growth in Richmond, said that even though new developments use the "mixed-use" lingo, many do not address transportation and livability issues, a key to a project's longevity.

"We would be encouraged if the project was walkable and created livable space, including things like crosswalks that are safe across all those lanes of traffic and sidewalks where trees can grow," MacLean said.

Initially, Breeden did not want to have residential above retail shops, but Henrico planning officials requested that the land be built up vertically.

"My fear is to have developers be insensitive to the real value and potential of the land along the Broad Street corridor," said Randy Silber, Henrico's director of planning. "I really think it has the potential for taller structures so we can maximize the area between West Broad and Interstate 64."

Pendleton said the company is trying to make the development a place where people live in close proximity to where they work, eat and shop. Plans call for footpaths and a shuttle that would run a quarter of a mile between the mall and Towne Center West.

But the development company does not want to overshoot demand with condos above retail space.

"For us, it's seeing how much the market will support," Pendleton said.

"We don't want to be overzealous," he said. "On the other hand, we do like urban mixed-use, and we're trying to start here, mix it in and see what's going to work."