

BABE 714, BONDS 714*

Controversial Giant catches Ruth | PAGE C1



Heavily favored
Barbaro
breaks his leg
as Bernardini
wins Preakness

SPORTS, C12

The State

Sunday, May 21, 2006

115TH YEAR, NO. 141 | SOUTH CAROLINA'S LARGEST NEWSPAPER

thestate.com

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THE NEW DOWNTOWNERS

Here they come. Who the heck are they?



They're moving into the housing popping up in downtown Columbia. But who are they? Most have no children at home. Most like to walk to wherever they're going.

Are there enough of them to fill all the new condos? Experts say that there are. And they tend to fall into four categories:

BABY BOOMERS

Members of this leading edge of the baby boom generation have raised their children in Columbia's suburbs and are ready for a change. They work at USC or a downtown hospital, law office or professional agency. Or in state government. They want to walk to the theater, restaurants, bars and concerts. They have money. And they're ready to spend it.



PHOTOGRAPHS BY JILL RICHARDS/IRCHARDS@THESTATE.COM

BUILDING OUR CITY

INSIDE

Who are these people?

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RETIREES

Prices are rising on the S.C. coast, and more out-of-state retirees are opting for cities like Columbia, Aiken or Augusta. Many are "halfbacks"—retirees from the North who once would have moved to Florida or the Gulf Coast but are leery of high prices, crime and hurricanes. Columbia is "halfway back" to their old homes in the North. They get more home for the money here. And they still can take day trips to the beach and mountains.

URBAN OUT-OF-TOWNERS

Downtown living is nothing new to people who move here from bigger cities. When they get jobs in Columbia, they automatically look for downtown housing and a cosmopolitan, pedestrian feel. They tend to be surprised there's not better public transportation and more bakeries, dry cleaners and shopping. They do like the cost of living, what they consider cheap housing, and the Three Rivers Greenway.



THE CREATIVE CLASS

These are the young researchers, entrepreneurs and professionals who will be drawn to USC's Innovista research district. The creative class wants all the excitement city life can offer: night life, the arts, recreation. They aren't going to be satisfied with barbecue and wings, college football and country music. They are highly sought after nationally. All they want is a great job and a hip place to live.

Market called ripe for condos

INSIDE

The New Downtown: Our graphic shows where those new condos and houses are going in.

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By JEFF WILKINSON
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The building boom in downtown Columbia is nothing less than a wholesale re-making of the city center—creating a new urban core of homes with river views, Viking kitchens and short walks to work, the restaurant or the art museum.

About 4,000 units have been built or announced recently, and that doesn't include 3,000 more expected to spring up around USC's Innovista research district.

So who's going to buy them? Probably your neighbors.

Out-of-towners and investors will be a big part of the mix. But experts said most of the units will be snapped up by local baby boomers tired of the daily commute, the big yard and the big house in the suburbs.

The kids are grown. The bank account is flush. And, as the television ad says, this isn't a generation prone to rocking on the front porch.

They would rather rock in the city. More than half of the buyers are expected to be "boomers coming back into the city," said Jim Bernardini, vice presi-

SEE CONDOS PAGE A8

ON THE WEB

Online at www.thestate.com

Tour some of downtown's premier living spaces: Kress Building, Capitol Places, Berry's Building, Vista Commons

Our interview with USC researcher and new downtown resident Stella De Bode

NORTHEAST RICHLAND Traffic jams plague drivers

Residents say inconvenience, frustration hurting quality of life

By JOY L. WOODSON
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Six critical roads in Northeast Richland are near or exceed their capacity to handle traffic, according to the S.C. Department of Transportation. For Northeast Richland residents, that translates into increasingly frustrating commutes.

Hard Scrabble, Two Notch, Polo and Percival roads, Sparkleberry Lane and Interstate 20, between Alpine Road and Clemson Road, either were close to their capacity or already overloaded with vehicles in 2004, according to the study.

The study also showed parts of Clemson Road above its capacity. That road recently was extended and expanded.

Why the traffic jams?

Between 1990 and 2000, 48.3 percent of all housing units built in Richland County were in the Northeast. The Northeast accounted for 67.2 percent of Richland County's population growth in that same period.

But some fear growth could come to a screeching halt unless something is done to address the area's increasing gridlock.

"If we want to continue to attract growth and we want to continue to retain people in the communities instead of (their) leaving because it's too crowded, we have got to address the road issue," said County Councilwoman Val Hutchinson, who represents the

SEE JAMS PAGE A16

S.C. companies grow revenues but not profits

The Palmetto 25—South Carolina's largest public companies based on revenues—would have cracked the top 100 of the venerable Fortune 500 if they had been a single company in 2005.

The phantom No. 99 ranking was up significantly from 2004, when the would-be conglomerate—the product of The State newspaper's analysis of corporate filings with the Securities and Exchange Commission—would have ranked 113.

Overall revenues for the top S.C. companies—\$21.8 billion—were up by double-digit percentages—while their profits were down by even wider proportions.

All but four of the Palmetto 25 reported increased revenues in 2005, while just more than half posted improved profits.

A comprehensive analysis of South Carolina's top companies—from revenues to profits, employment to earnings per share—is featured in **Sunday Business, Page F1.**



WEATHER
Partly sunny and hot. High 94, low 64.
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STARS SHINE AT SPOLETO
Festival always uncovers new talent | PAGE E1

>KNIGHT RIDER<

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THE NEW DOWNTOWNERS



THE BIG 4

Four major residential projects are planned for downtown Columbia in the next few years.

BULL STREET NEIGHBORHOOD

(No 1 in map at right)

The campus of the former state asylum on Bull Street is envisioned as a pedestrian-friendly environment with tightly packed residences and hidden parking.

The 178 acres is the largest single tract to come available in downtown in decades.

A plan developed by New Urbanism guru Andres Duany and his Miami-based firm, Duany Plater-Zyberk & Co., calls for 1,257 residential units of many varieties — from apartments to single-family homes — 179,000 square feet of retail and 638,000 square feet of office space.

The plan also includes the renovation and reuse of about a dozen historic buildings, including the iconic Babcock Building with its signature cupola. A central park around a lake would eventually connect with the Three Rivers Greenway.

The sale of the property is before the S.C. Supreme Court, which will determine who controls the property and reaps the proceeds from the sale — the State Budget and Control Board or a charitable trust overseen by the Mental Health Commission.

Once the court rules, the state will market the property to developers.

CANALSIDE

(No 2 in map at right)

Charleston's The Beach Co., developer of Kiawah Island, broke ground for the 25-acre Canalside development last week.

The company, headed by former S.C. Secretary of Commerce Charlie Wax, last year paid the city \$6 million for the old prison site on the Columbia Canal, former home of the state's Death Row. The city paid the state \$3.3 million for the property in 1995.

Canalside will feature 750 residential units of various types.

Midrise condominiums of up to eight stories high would front the canal. Apartments would line Hampton Street to the south. Town houses would sit on either side of Taylor Street. And the developer would sell lots for single-family homes along the northern portion of the site.

There would be commercial space in the form of live-work units at the neighborhood's Taylor Street entrance and near the condos. The development also will feature a broad "esplanade" that will be a major part of the Three Rivers Greenway.

KLINE CENTER

(No 9 in map at right)

The owner of the Kline Iron and Steel Co. site at Huger and Gervais streets is planning an eight-story complex of condos, offices, stores and a hotel.

Jerry Kline's grandfather and great-uncle founded the iron and steel company in 1923. He has said that whatever is built there would be his family's legacy.

At 1.3 million square feet, according to city records, and an estimated cost of more than \$120 million, the Kline Center will be a striking project at one of the city's most high-profile intersections.

Kline and developers Holmes Smith Developments Inc. envision 430 condominiums in a complex of up to eight stories as well as 60,000 square feet of street-level retail along Huger and lining a large interior courtyard.

Plans also call for an eight-story office building at Gervais and Huger and an eight-story, 130-room hotel. More than 1,400 cars will be able to park in underground and concealed garages.

A walkway will lead to the adjacent State Museum and the Three Rivers Greenway.

USC/GUIGNARD MASTER PLAN

(No 25 in map at right)

More a vision than a project, USC and the Guignard family unveiled sweeping plans in April for the school's research campus and 500 acres of the city center — although USC and the family own less than half of the land.

Developed by Sasak & Associates, the plan would give the city a new "front yard": a 45-acre, \$85 million riverfront park that would be the city's largest.

The park would cost the lion's share of the \$109 million in public money needed for roads, water and sewer and other infrastructure. Planners hope most of the money would come from federal grants, although city and county taxpayers would likely be asked to chip in as well.

The master plan calls for 3,000 new condos and apartments as well as stores and offices that USC officials hope will help attract researchers, students and companies to its InnoVista research campus.

USC's partners in the venture are members of Columbia's Guignard family, which owns more than 100 acres of undeveloped riverfront land between Gervais and Catawba streets.

The park, planned for the flood plain of the property, would feature two footpaths, a marsh with boardwalks, a grassy amphitheater and the reforested southern tip of the Columbia Canal.

—Jeff Wilkinson

DEVELOPMENT, NUMBER OF RESIDENTIAL UNITS (AND STATUS)

- 1 Bull Street 1,257 (Announced)
- 2 Canalside 750 (Announced)
- 3 Renaissance Plaza 77 (Built/Announced)
- 4 City Club 54 (Announced)
- 5 Justice Square town houses 12 (Built)
- 6 Governor's Hill 24 (Built)
- 7 Arsenal Hill 90 (Built)
- 8 The Battery at Arsenal Hill 44 (Announced)
- 9 Kline Center 450 (Announced)
- 10 Main Street Lofts (Tipp's building) 42 (Built)
- 11 Capitol Places I (Kress building) 31 (Built)
- 12 Capitol Places II (Former Berry's on Main, 1217 Taylor St.) 20 (Built) 8 (To be built)
- 13 Capitol Places III (Silver's) 10 (Built) 2 (To be built)
- 14 Capitol Places IV (Barringer building) 75 (Built)
- 15 Capitol Places V (1520 Main St.) 21 (Announced)
- 16 Canal Dime 2 (Built)
- 17 The Pavilion 283 (Built)
- 18 Parkside Condos 63 (Built)
- 19 Vista Commons 184 (Built)
- 20 Vista Lofts 20 (Built)
- 21 Congaree Park 53 (Under construction)
- 22 Village at Riverwalk 29 (Under construction)
- 23 Adesso-Italian 300 (Announced)
- 24 The Lofts at Printer's Square 11 (Announced)
- 25 USC Master Plan 3,000 (Estimated future development)

The New Downtown

Developers have built, announced, or are building town houses, condominiums and single-family homes in downtown Columbia. These 24 projects would account for nearly 4,000 residential units. Future developments within USC's master plan area could bring an additional 3,000 downtown residences.



COMPILED BY JEFF WILKINSON
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GRAPHIC BY ROB BARGE/THE STATE

'Massive move downtown' likely

CONDOS FROM PAGE A1

dent of Robert Charles Lesser & Co., a Washington, D.C.-based real estate advisory firm. The firm researched the Columbia market for The Beach Co., which broke ground for the 750-unit Canalside development last week.

"It's the leading edge of a huge market, and they have a lot of wealth," Berardinelli said from his Atlanta office. "Birmingham, Nashville, Charlotte — five years ago all these cities were in the same boat (as Columbia now). And what we've seen is a massive move downtown."

BROAD, DEEP MARKET

Add to that retirees, singles, nontraditional couples, out-of-towners accustomed to downtown living and Gen Y hipsters. What you've got is a market that is not only broad, but deep, Berardinelli said.

Consider this: Of the about 200,000 households in Richland and Lexington counties, less than 25 percent are married with children at home, according to the 2000 U.S. Census.

The numbers "are surprising at first," said Harry Miley of Miley and Associates, a Columbia-based economic development consulting firm. "But they're right."

That deflates the contention that the downtown housing market will suffer because of concerns about inner-city schools.

And 3,200 more households are expected to be added to the metro mix each year as the U.S. population continues to move South.

S.C. state demographer Mike MacFarlane said the number of households in Richland and Lexington counties grew to about 216,000 by 2003, but the percentage of married house-



Downtown workers walk to restaurants during lunchtime. At night, the area springs to life again as people head for restaurants and bars.

SEE CONDOS PAGE A9

A brief history of the Vista



Brooks Hearn, 20, and Mike Mewborne, 21, talk outside the Art Bar during Artista Vista last month.

structure projects, including Finley Park and the streetscaping of Gervais Street.

Restaurants, art galleries, creative agencies, retail shops, and antique dealers moved in, renovating the old

warehouses and train stations — preserving the district's eclectic feel for locals while creating an upscale destination for visitors.

Today, the Vista is vibrant, with more than 45 restaurants and bars and more than 60 art galleries and specialty shops.

Columbia's newest additions — USC's Colonial Center arena and the Columbia Metropolitan Convention Center — shape the Vista's southern boundary.

The Publix grocery, in the historic Confederate Printing Plant, has helped usher in a new era of residential development. Thousands of new town houses, condominiums, single-family homes and apartments have been built or are planned.

USC, meanwhile, has announced plans for an ambitious retail and residential district around its planned research campus. The district's crown jewel would be a riverfront park south of Gervais Street. It would be the largest park in the city, ringed by condominiums and linked to revived river landings.

—Courtesy of the Vista Guild

THE NEW DOWNTOWNERS



View, convenience, city life lure many

CONDOS FROM PAGE A8

holds with children remained the same, less than 25 percent. With those numbers in your hip pocket, turning 4,000 in-town units doesn't seem quite as daunting a challenge, especially when you consider that many of them are already sold.

STRONG DEMAND

Congaree Park on the West Columbia Riverwalk is a good indication of the demand. Developer Wade Caughman sold all 53 lots for single-family homes in 40 days, at some of the highest prices ever seen in the Midlands — \$160,000 to \$220,000 for one-tenth of an acre.

On the Columbia side, Caughman's City Club condominium and town house project on Gervais Street, across from the State Museum, is all but sold out — only nine of the 54 units remain.

There, pre-sold units went for as much as \$915,000, complete with plans for 10-foot ceilings, Brazilian cherry wood floors and elevators.

Although prices begin at \$300,000 to \$550,000, most of the units pre-sold for \$775,000.

However, those prices are exceptional because of the proximity to the river — and its recreational opportunities and views.

"The stuff with the true river orientation garners the highest prices — 25 to 30 percent higher," Bernardini said. "You have to be careful in this market not to price things too high. You want product in the price points of \$200,000 to \$350,000, because that's the deepest part of the market."

Caughman said almost all his buyers were from Columbia. "The lake Spring Valley Heathwood," he said. "They want to get closer to downtown and the pulse. Less yard. Less maintenance."

"There's plenty of money in this town, but they spend it everywhere else — Charleston, the coast," he said. "People haven't had anything quality to purchase (downtown) before."

CONVENIENCE

Larry and Ann Miller made the move from Forest Acres to the West Bank.

They bought a prime lot at Congaree Park, and built a house with unmatched views of the Congaree River and, in winter when the leaves are gone, Columbia's skyline.

"On the weekends, it's a parade of boats," Ann said. "And it's incredible how many people walk on the riverwalk."

"I had never been on the riverwalk," she said. "But we saw it and it appealed to us. We decided in 24 hours to buy the lot."

But the view was only half the incentive. The other was convenience.

Both work downtown — Ann in a real estate office and Larry as an asset manager and financial planner.



Adena Giamberdino, a USC media arts student and a photographer, looks at one of the displays of local artwork at Cameo Fine Art on Lincoln Street during the Artista Vista gallery crawl last month.

"Neither one of us wants to commute," Larry said. "We don't want to drive." They both love cooking and eating out. So the blossoming of restaurants downtown in the past few years was also an attraction.

"It's the lifestyle of being able to walk to places," Ann said. "We can walk to New Orleans (restaurant), Cafe Strudel, Mangia Mangia."

CITY LIFE

The term for the Millers' move is intra-migration — from one area of the city or region to other. The other side of the intra-migration coin is Paul and Jean Denman.

Paul, originally from Hampshire, England, and Jean, a Dallas native, moved to Laurens 26 years ago to take care of an ailing aunt. They both found good jobs in the small town and stayed.

But a yearning for city life never left. When they retired last year, they moved to a condominium in a renovated building on Main Street. It's lined with books, original art and mementos of their life together.

"We fantasized about London or New York but couldn't afford it," Jean said. "We looked at Asheville, but having the USC campus here outweighed the good things Asheville had to offer. And Greenville didn't have a theater that showed art films."

Jean, a former USC Union teacher and administrator, said having so many young people around was an attraction.

"I want to see what they are wearing and doing now that I'm

WHERE PEOPLE WANT TO LIVE

A recent survey shows the S.C. cities where people would prefer to live. Charleston tops the list. Columbia ranks fifth.

- 1 Charleston
2 Greenville
3 Myrtle Beach
4 Beaufort
5 Columbia
6 Aiken
7 Spartanburg
8 Hilton Head
9 Rock Hill
10 Mount Pleasant

SOURCE: Center for Carolina Living, 2,020 valid, weighted responses; households; ages 18-64; CCLC.

WHERE THEY END UP

Of those who actually moved to S.C. cities, most moved to Columbia.

- 1 Columbia
2 Myrtle Beach
3 Mount Pleasant
4 Charleston
5 Aiken
6 Hilton Head
7 Greenville
8 Summerville
9 Murrells Inlet
10 Bluffton

SOURCE: 1,184 actual movers, based on National Change of Address (NCA) audit of 25,350 telephone households.

NEW ARRIVALS

But intra-migration is only half the story. The other half is new residents — or in-migration. Columbia's Pat Mason has been studying human migration patterns in the Carolinas for more than 20 years through his Center for Carolina Living.

Through questionnaires in his Carolina Living visitors magazine, he has surveyed 50,000 new arrivals about why they moved here.

He estimates 150,000 people will move to the state next year. While the majority list Charleston as their preferred place to move, when it comes time to settle down, more people choose Columbia, Mason's research has shown.

The reasons are that jobs are more available and housing is more affordable. And it's still close enough to the mountains or the beach for day trips.

"That trend should increase as downtown Columbia becomes more cosmopolitan and the cost of living on the coast continues to rise," Mason said.

"We didn't have them (moving downtown) before because there was no place for them to live," he said. "I've been blown away by what's going on in Columbia. We are like the Fourth Ward was in Charlotte 10 years ago."

One of the new arrivals is Chuck LeMark, a Denver native who moved here from Florida to work at the Cultural Council of Richland and Lexington Counties.

LeMark lives in an apartment in a renovated building on Main

Street. He is looking for a condo or town house downtown.

"I walked around and fell in love with this place," he said. "You have blues right there at Mac's On Main. Jammin' Java. The (art) museum. It was a no-brainer."

LeMark is an art aficionado who, through his job as the cultural council's director of development, is working to install art throughout downtown.

He also doesn't own a car, a rarity in Columbia for those who can afford one. He cites philosophical concerns about the environment.

"I live downtown, and 98 percent of my meetings are downtown," he said. "So I wanted to walk the talk."

PIONEERS

LeMark's landlord, developer Tom Prioreschi, is a pioneer in downtown living along with partner Ron Mobbing.

The former New Yorker has redeveloped five buildings on Main Street, creating 167 apartments or lofts in some of the city's more venerable buildings, starting with the Kress Building in 1998.

He also has renovated the Barringer and Silver's buildings, among others.

Prioreschi views downtown living as both environmentally and economically beneficial to the city as a whole.

"In-fill development," as it is called, requires little or no additional infrastructure such as roads or sewer and water lines. And it takes cars off the highways, reducing air pollution and additional expenditures of tax money for road projects.

"These are the stealth sprawl costs," he said. "People are becoming more and more aware of those costs and are responding to it. And it's the responsibility of developers to respond to that."

Still, he admitted that people interested in the environment, entertainment and convenience are in the minority in Columbia's housing market.

The number of units being built downtown seems large, but Prioreschi estimates it is only about 10 percent of the greater Columbia real estate market.

"But if 10 percent of the people in Columbia choose to live downtown, I think we can easily absorb 750 units a year," he said.

'CREATIVE CLASS'

A large part of that 10 percent is expected to be the "creative class" of researchers and others who will move to Columbia if USC's ambitious plans for a downtown research district come to fruition.

Stella de Bode is one of those people.

She is a USC medical research scientist studying children who have had one side of their brains removed due to seizures. A native of Latvia, de Bode moved here from Santa Monica, Calif., where she was a researcher at UCLA.

SEE CONDOS PAGE A10

The exterior of the Palmetto Building at 1400 Main St. features historically significant architecture and fixtures.



PHOTOGRAPHS BY JILL RICHARDS FOR THE STATE.COM

A brief history of Main Street

Main Street, first known as Richardson Street, was part of the original two-mile-square grid of streets established in the planned state capital of Columbia in 1786.

Assembly Street, named in honor of the General Assembly, and Senate Street, named in honor of that body, were intended to be the main streets.

However, Assembly Street was often flooded or muddy. So most businesses located on Richardson Street. Gervais Street proved more important than Senate because it led to the ferry crossing on the Congaree River.

When the State House was built in 1788, taverns and boarding houses popped up for visitors during the legislative sessions.

By the early 1800s, Richardson Street became the hub for businesses linked to the state's cotton trade. The street was paved and illuminated with gas lights.

On Feb. 17, 1865, Gen. William T. Sherman and his Union army entered Columbia. The combination of high wind and large volumes of stored cotton and liquor led to several fires, some set intentionally. The flames engulfed more than 400 buildings and destroyed a 35-block area.

Main Street recovered, and by the 1880s technological innovations included electricity and streetcars.

During the first half of the 20th cen-



The National Loan and Exchange Bank Building on Main Street

tury, the state's first "skyscrapers," the Barringer Building (1903), the Palmetto Building (1913), and the Columbia Building (1914), were built. Scores of businesses, movie theaters, shops, bars and restaurants sprung up around them.

By 1919, the street was known as Main Street.

Main Street's growth continued until the 1960s and 1970s, when many businesses relocated to suburban malls that offered larger stores and easier parking.

By the 1980s, Main Street was a

shadow of its former self, with many of its former landmarks vacant or not developed to their highest potential.

At the dawn of the 21st century, Main Street's fortunes have turned again.

Surviving buildings are being converted into condominiums and apartments for an influx of new downtown residents. And new office high-rises such as the Meridian Building are changing the skyline once again.

— Courtesy of Historic Columbia



THE NEW DOWNTOWNERS



OLYMPIA DEVELOPMENT

The 100-year-old Olympia and Granby mills, south of downtown, have been converted into loft apartments. Planned retail, office and residential development soon will transform the mill villages.



STADIUM AREA DEVELOPMENT

This year, four condominium projects have been announced or are under construction in the mostly industrial area around Williams-Brice Stadium. A total of 478 residential units will be built and marketed to the Gamecock faithful.



Downtown South

While the real estate market is booming downtown, in-town residential development is also rocking in a couple of places that once seemed unlikely — the Olympia and Granby mill villages and around Williams-Brice Stadium.

THE MILLS

The Olympia and Granby mill villages, tucked south of Columbia's downtown, have awaited rehabilitation since their 100-year-old textile mills closed in 1996. Now, the historic Granby Mill has been transformed into 146 high-ceilinged lofts by Philadelphia developer Ron Caplan. With the units 95 percent occupied, the developer is working to complete the restoration of the larger Olympia Mill next door. Caplan also is buying city-owned parking lots in the area, which he intends to transform into shops and other retail space. Also, Five Points businessman Richard Burtis has extended a contract to buy the Gallery 701 building on Whaley Street. He has not announced his ideas for the building. Burtis' partner in the project, Robert Lewis, a local preservationist and attorney, plans to convert the old Granby Mill administration building and parking lot into offices, stores and houses.

WILLIAMS-BRICE

A new type of housing is being built around Williams-Brice Stadium. A Houston-based developer is building 168 condos geared toward USC football fans on a Shop Road site once eyed for a homeless shelter. The Gates at Williams-Brice is the fourth — and largest — residential project announced this year for the mostly industrial area around the stadium. It brings to 478 the number of residential units geared toward the Gamecock faithful.

- The 112-unit Carolina Walk development on South Stadium Road
- The 96-unit Spur at Williams-Brice project on Bluff Road
- The 102-unit Stadium Village Lofts warehouse redevelopment project on Berea Road



PHOTOGRAPHS BY JILL RICHMOND@THESTATE.COM
Bruce Bahr, left, formerly of New York City, and Virginia and Gunar Strazdins of Columbia walk downtown during the Urban Access Main Street Living Tour last month.

CONDOS

FROM PAGE A9

USC has better facilities; it's cheaper for the children's families to come here for therapy, and USC provides additional money for her research, she said. "But after 20 years in Santa Monica — 'It was as downtown and urban as it could get,' she says — de Bode is suffering a bit of culture shock. "I wish Columbia was more cosmopolitan," she said. De Bode bought a \$240,000 condo in Renaissance Plaza on Lady Street. "It's pretty cheap," she said. "For the same amount of money I am paying for my very nice two-bedroom luxury condo in Renaissance Plaza, I would be able to buy a one-bedroom in Santa Monica." Her condo should be ready by August. In the meantime, she and her 14-year-old son are living in the Vista Commons apartments on Palaski Street. "I don't like suburbs," she said. "I want to be closer to the action. Closer to Five Points, to the Vista, to life, to music, the theater. From downtown, I walk to all these things. We walk everywhere." Her downtown favorites: The Factory, a gym in the Tapp's building, and the new Cloud Nine market on Corvairs. "They have a good selection of chocolate," she said. "I'm happy."

INVESTORS' IMPACT

But de Bode is concerned about the empty storefronts in the live-work units on Lady Street. Investors have purchased many of those units, and a number sit empty. The developer attributes the vacancies to streetscaping problems on Lady Street. But many people are concerned that sales numbers in the overall market are being inflated by investors wanting to get in on the ground floor of Columbia's burgeoning market and they might not be occupied by homeowners for years. "The land banking (purchasing for investment purposes) that is going on is unbelievable," said Carolina Living's Mason.

He said the new units are popular with investors for the same reason real estate always has been desirable: It will probably go up, especially in a growing city. "Investors would rather see dirt" than take chances on the stock market, Mason said. Developer David Bryant of Metropolitan Development Inc., who partnered with Ben Arnold's Arnold Cos. on the Renaissance Plaza project, said only about 20 percent of the units were purchased by investors — mostly the live-work units — and they likely will become long-term rental units. Bernardinelli said most developers will cap the number of investor purchases "because they don't want their projects to sit empty." All the live-work units at Renaissance Plaza have been sold, Bryant said. But some still are empty, he said, because of the Lady Street streetscaping project. "Residents and tenants have been slow to move in because there is a construction zone outside of their window," he said. Bryant, Caughman and other developers interviewed, however, are looking for more land to build more projects. And out-of-state developers are starting to become interested. "They believe Columbia is an untapped market," said Fred Delk, executive director of the Columbia Development Corp., a public-private partnership that seeks investment for the Vista. "I hear that over and over again." Caughman and other developers said the stakes will rise as land becomes scarce and outside interests come in. But he predicted no shortage of people who will buy if the product and prices are right. "We're in our infancy," he said.

Reuch Wilkinson at (803) 771-8495.



Betsy Newman, who lives downtown, loads her car with groceries after shopping at Publix in the Vista last week.

THE NEW DOWNTOWNERS



BABY BOOMERS

LARRY and ANN MILLER

Ages: 55 and 53, respectively
Occupations: He is a financial adviser; she is a real estate executive.
Native of: Nakayuna, N.Y., and Hattiesburg, Miss., respectively, but residents of Columbia area for more than 30 years
Moved to: A riverside home in West Columbia from Forest Acres, slightly different from some in this category because they moved from a condo to a single-family home.
Interests: Cooking, eating out, relaxing at home
Likes: No commute, walking to restaurants, views of the river and the skyline, West Columbia Riverwalk
Wants: More restaurants, specialty food shops, high-end grocery store
Favorite places: Munga Munga, Cafe Strudel, New Orleans restaurant
Quote: "It's the lifestyle of being able to walk to places."



Ann and Larry Miller prepare dinner for friends at their home in Congaree Park.

PHOTOGRAPHS BY ALL RICHARDS@RICHARDS@THESTATE.COM

RETIREES

PAUL and JEAN DENMAN

Ages: 64 and 62, respectively
Occupations: He is a former bank official; she is a former university instructor and administrator.
Native of: Hampshire, England, and Dallas, respectively, but residents of Laurens for 26 years
Moved to: Main Street condo from family home in Laurens
Interests: Art films, books, dining out, wine club, bar hopping, the university
Likes: Young people, abundant restaurants, city vibe
Wants: More retail shops, downtown first-run movie theater, convenience store
Favorite places: The Whig, Kelly's, Hampton Street Vineyard, Nickelodeon theater
Quote: "We fantasized about London or New York, but couldn't afford it. We looked at Asheville, but having the USC campus here outweighed the good things Asheville had to offer."



Jean and Paul Denman enjoy a night out Tuesday at The Whig on Main Street.

CREATIVE CLASS

STELLA DE BODE

Ages: 38
Occupation: A USC medical research scientist studying therapy methods for children who have had one side of their brains removed due to seizures; a world leader in the field
Native of: Latvia
Moved to: Lady Street condo from Santa Monica, Calif.
Interests: Travel, art, raising her son
Likes: Her job, inexpensive housing
Wants: Shadier and more walkable streets, French-style cafes, music shops, bookstores
Favorite places: The Factory, Gervais & Vine, Mellow Mushroom, Cloud Nine market
Quote: "I don't like suburbs. I want to be closer to the action. Closer to Five Points, to the Vista, to life, to music."



Stella De Bode, right, and friend Amy Budovitch walk down Lady Street last week. De Bode is planning to move into a new condo at Renaissance Plaza.



Picnickers enjoy the ambience of the Three Rivers Greenway near the Gervais Street bridge.

Downtown Attractions

The downtown area — the Vista, Main Street, the West Bank and the riverfront — are becoming an attraction for many people seeking the excitement and amenities of bigger cities. Some things drawing them:

- Columbia Museum of Art
- Main Street bars, restaurants and coffee shops, such as The Whig, Mac's on Main, Hennessy's and Jammin' Java
- Nickelodeon theater
- Professional theater and dance companies like Trustus Theater
- Vista bars, restaurants and coffee shops, such as Kelly's, Gervais & Vine, Rhino Room, Art Bar, Motor Supply Co. and Nonna's
- Cosmopolitan neighbors
- University events, such as student and faculty art exhibits, concerts and shows at the Colonial Center and the Koger Center, lectures and recitals
- More and better housing
- State Street bars and restaurants like Munga Munga, Cafe Strudel, House Coffee (formerly The Courtyard Cafe) and the Red Tub
- Three Rivers Greenway
- Art galleries and interior design shops
- Publix grocery in the former Confederate Printing Plant
- State Museum, Confederate Relic Room and EdVenture children's museum
- Opportunities to walk from home to jobs and entertainment

URBAN OUT-OF-TOWNERS

CHUCK LEMARK

Ages: 54
Occupation: Director of development for the Cultural Council of Richland and Lexington Counties
Native of: Denver
Moved to: Main Street apartment from Pensacola, Fla.; looking to buy a downtown condo
Interests: Art, music, dining, the environment
Likes: Direction the city is heading, growth of the arts
Wants: Better public transportation, more walkable streets, more public art, sidewalk cafes, shops in Main Street's empty storefronts
Favorite places: Mac's On Main, Jammin' Java, Myo's, Hennessy's
Quote: "Crossing a street here is like trying to cross a raging river. I take my life in my hands."



Chuck LeMark and real estate agent Viji Sashikant tour a home under construction downtown. LeMark wants to buy a downtown condo or loft.