

# Industrial project launched in southwest

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Grading has begun on a 180,000-square-foot distribution building at Perimeter West, another in a series of new industrial buildings announced for Mecklenburg County's west side.

The building should be finished in early 2007 and will lease for about \$3.85 per square foot.

Building One is being developed on speculation. Park developer Lord Baltimore Properties is banking on attracting tenants drawn by Perimeter West's proximity to the interstate network and Charlotte/Douglas International Airport.

Perimeter West, which sits on 58 acres at Interstate 485 and Wilkinson Boulevard, is expected to eventually contain another 160,000-square-foot distribution building, as well as 122,000 square feet of flex and small-office space.

Construction should begin in August, says Randy Allen, Lord Baltimore's Charlotte district manager. He declines to reveal development costs.

"It's just a superior distribution



rendering RBA GROUP

**Construction of Perimeter West's Building One is slated to begin in August.**

location," Allen says.

Lord Baltimore is the latest in a series of development companies demonstrating renewed faith in the industrial market.

Others joining the fray include Verus Partners, a Chicago development company that recently bought 20 acres on Rodney Street near I-485 in southwest Charlotte. Verus plans to develop two distribution buildings that will total 300,000 square feet.

And ProLogis, a Denver-based warehouse developer, broke ground last September on a 260,000-square-foot addition to its West Pointe dis-

tribution center at I-485 and Interstate 85.

Industrial vacancy citywide has declined to 11.8% from 14.3% a year ago, according to Karnes Research Co. In southwest Charlotte, vacancy has dropped to 15.4% from 17.6% a year ago.

"We hope the market continues to get healthy," says Greg Copps of Clarus Properties Inc., which is marketing Perimeter West for Lord Baltimore.

Charlotte-based RBA Group is project architect. A general contractor has not been selected.