

FOR THE EXCLUSIVE USE OF BETH@WVLLP.COM

From the Triangle Business Journal:
<https://www.bizjournals.com/triangle/news/2019/06/11/developer-mulls-more-housing-in-north-raleigh.html>

Developer mulls more housing in North Raleigh

Jun 11, 2019, 2:45pm EDT

More housing may soon be on its way in a prominent section of North Raleigh.

Raleigh-based Dewitt Carolinas Inc. has purchased 14 acres of mostly vacant land in North Raleigh off Litchford Road near Old Wake Forest Road for \$3.25 million and plans a 240-unit apartment complex for the site.



GOOGLE MAPS
 New housing may soon go up in North Raleigh.

Haltzman Real Estate company of Huntersville, managed by Mark Lloyd Haltzman, had owned most of the property since 2013. Haltzman pieced together the tracts, buying

land, duplexes and homes between 2013-2016 for a total of about \$2 million. The county assessed value of the land is about \$2 million.

There is a garden apartment building that contains eight units on the property. The two-story building was built in 1983.

While the purchase has only recently been finalized, it has been in the works for

some time as evidenced by an administrative site review that Dewitt Carolinas submitted to the city of Raleigh back in 2016 outlining its plans for the property.

A three-story Litchford Road Apartments, with a residential mixed-use designation, was planned for the property, which includes addresses on Litchford Road, Johnsdale Road and Sylvia Dean Street.

The plan was – and still is - for 10 buildings with 240 units, half of them being two-bedroom apartments. In the center of the property would be a clubhouse and pool.

Since presenting the plan, Dewitt has changed the name of the project to Litchford 315 and given a planned completion date of 2020.

Todd Saieed and Ven Poole joined together to form the real estate development corporation Dewitt Carolinas in 1997. Located at One Renaissance Centre, Dewitt Carolinas provides tenant leasing and property management for that six-story office building, which was built in 1999.

In 2015, Dewitt Carolinas developed the 200-unit Franklin Apartments off Jones Franklin Road in Cary and sold it in 2018.

Among several projects in the works for Dewitt is Macedonia, a 250-unit senior living community in Cary near Crossroads Shopping Center. That complex is scheduled for completion in 2020.

Cliff Barnes

Contributing writer