

'Palladium South' proposal advances

BY PAT KIMBROUGH
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HIGH POINT — A developer's plans for a shopping center at W. Wendover Avenue and Penny Road have cleared a hurdle in the city's approval process.

Bunker Land Group of Charlotte is calling the proposed mixed-use development "Palladium South" in its marketing materials. Company partner Dennis Bunker has assembled about 33 acres across Wendover from the Palladium that he aims to get rezoned to accommodate up to 160,000 square feet of commercial space and 180 multifamily units.

"The project will have multiple anchor and outparcel opportunities," Bunker Land Group states on its website.

Bunker told the Planning and Zoning Commission Tuesday that he believes the project has the potential to be a \$65 million to \$70 million development at full build-out.

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However, Bunker and his attorney, Tom Terrell, told the board that they disagree with the traffic requirements for the project proposed by the city, which wants Samet Drive extended along the property from Penny to Wendover.

“(Bunker) is a person who is doing everything he can to develop this site. High Point keeps trying to pile on cost after cost. I am one of the only people holding him back from walking away from this project,” Terrell said.

The extension of the road has been in the city’s long-range plans since the 1990s. High Point has agreed to cover up to \$2.5 million of the construction cost for the extension, but Bunker said he thinks the actual cost would be about \$4.5 million.

“He doesn’t need Samet Drive,” Terrell said. “This

is the city that has asked for Samet Drive to be built, and this is one of the reasons so many developers who have had these properties under contract have walked.”

Bunker said the city wants him to dedicate land for the extension, which he argued he does not have the right to do in a real estate purchase contract.

He said he’s been working with city staff on the project for more than two years and had an opportunity to do a multifamily development on the property that he passed up.

“So I’ve missed that boat, and that’s OK, as long as this works out,” he said.

The planning board sided with him in recommending that the City Council approve the zoning case with Bunker’s proposed transportation conditions.

The case is slated to be heard by the council next month.

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