

# KANNAPOLIS DOWNTOWN REVITALIZATION PROJECT



March 2023



# KANNAPOLIS DOWNTOWN REVITALIZATION PROJECT

## OVERVIEW

The City of Kannapolis continues its bold Downtown Revitalization Project. The City's \$10 million purchase of approximately 50 acres and eight blocks of downtown properties that were dilapidated or vacant has been transformed with a combination of private and public investment. The highly successful first phase is completed and includes Atrium Health Ballpark, the West Avenue Streetscape, VIDA Mixed Use Development and the first phase of renovations for the historic Gem Theatre.



200 Main



Stadium Lofts

The City's investment in these award-winning anchor projects has resulted in \$115 million in private investment projects and dozens of new jobs in the last two years.

## DOWNTOWN: NEXT PHASE OF PRIVATE DEVELOPMENT

**Pennant Square Townhomes** – 128 townhomes with alley loading garages. Homes available now.

**200 Main** – A seven story 78 unit apartment building with retail on the first floor. Construction is underway.

**Stadium Lofts** – A mixed use seven story structure which will include the Towel City Tavern, a full-service bbq restaurant and top shelf bourbon bar, upscale apartments overlooking the ballpark and new Kannapolis Cannon Baller offices and team store. Opens in late 2023.

Over 40 new downtown businesses and restaurants opened within the last three years – during the pandemic.



85 Exchange



Kannapolis Crossing & Overlook 85



Lakeshore Corporate Park



Metro63

## I-85 CORRIDOR INDUSTRIAL PROJECTS UNDERWAY

Four major job creation projects along the I-85 corridor are underway. All four will be transformative for the City's economic development program.

**85 Exchange** will include 1.3 million square feet of industrial space spread across a seven-building campus. It is under construction at the corner of Kannapolis Parkway and Davidson Highway by Trinity Capital. Completion of Phase One will be in 2024. Multi-family and commercial uses are also planned adjacent to the project.

**Kannapolis Crossing & Overlook 85** is at Exit 65 off I-85 and will include a mix of residential, retail, entertainment, and industrial uses. Vertical construction of Phase One is expected in 2023. Utilities installation is nearing completion.

**Lakeshore Corporate Park** will be built on Lane Street, off I-85. Construction is underway on 700,000 square-foot of industrial space across three buildings. Completion of the first building is expected by mid 2023.

**Metro63** is on Lane Street off I-85. Trammell Crow Company built this new 755,928 square foot Class A logistics facility.

