

Forestbrook

SHOPPING CENTER

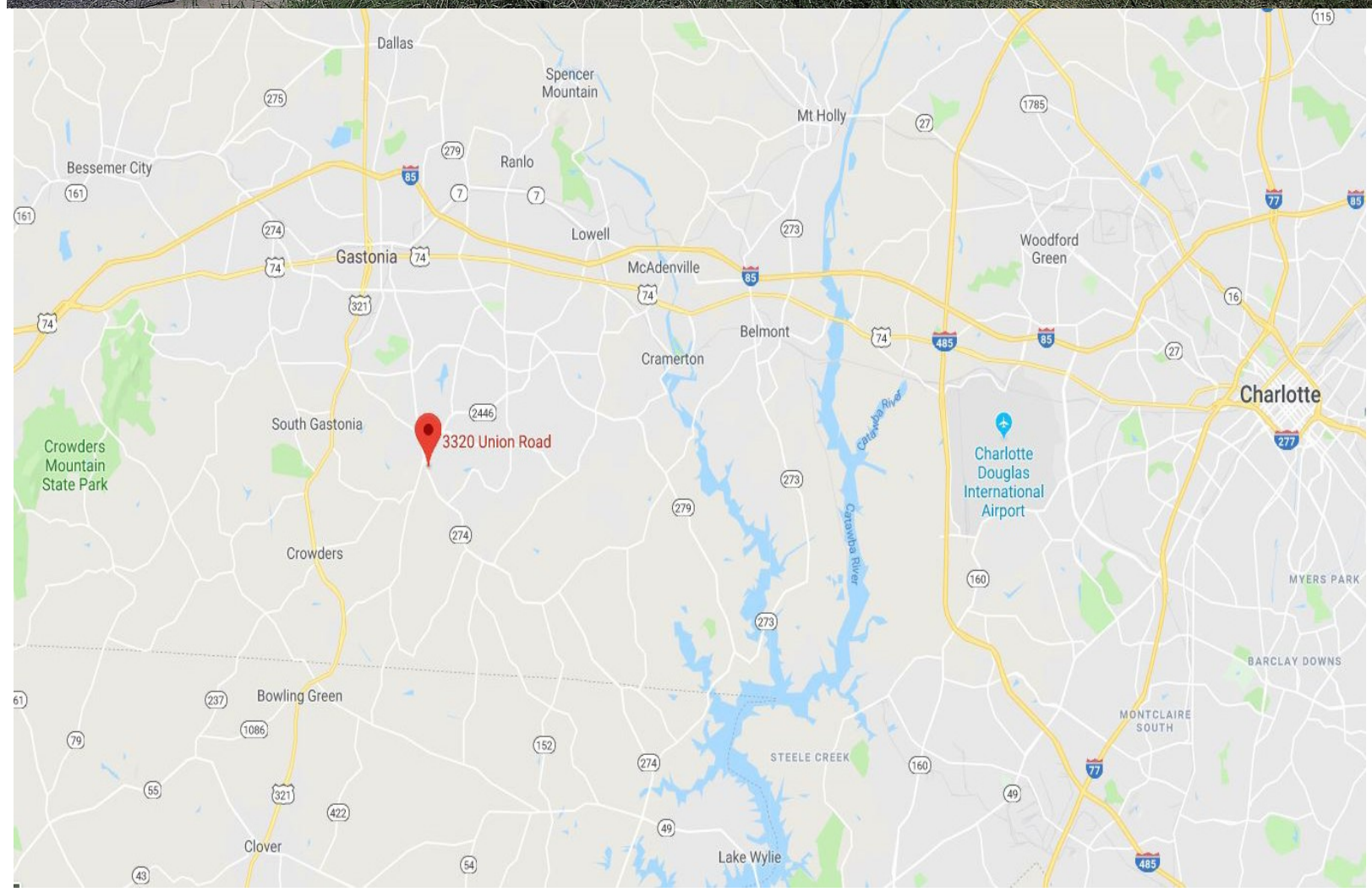
Retail Space AVAILABLE
FOR LEASE 1,600 SF

3316 Union Road, Gastonia, NC 28056



72,000 SF Shopping Center with plenty of parking: 450 parking spaces. Very well located on main traffic corridor of Union Rd - the biggest shopping center in the area. Subway, Mighty Dollar and Don Pedro's Restaurant are just some of the tenants in the Center. Highest income demographics in Gaston County. Very good visibility and access on a highly travelled retail corridor - 17,000 cars daily. The area is seeing strong growth.

Rental Rate: \$13 NNN
Cams: \$3.00
Brokers Protected



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Study: One part of Gastonia could see explosive growth

By Michael Barrett

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The growth trend that has defined Gastonia for the last two decades isn't projected to change anytime soon. More people are moving into homes in the southeast portion of the city,

siphoning other commercial growth, newer schools and other amenities in the same direction. While that migration is likely to continue, city leaders say their challenge is to also creatively coax along growth in slower growing sectors, closer to Gastonia's core.

"I think we'd prefer to have all parts of the city experiencing good economic development and growth," City Manager Ed Munn said. "But typically, it's more normal that one or two sides will grow faster than the others. You see it in Charlotte and every other city I'm aware of."

A suburban movement began two to three decades ago and sped up between 2000 and 2010, according to U.S. Census Bureau data. Gastonia's population has mainly expanded to the

southeast, and that area is also projected to see the greatest gains between now and 2035.

Older neighborhoods in the center and western ends of the city have seen population declines. Much of that has occurred in textile mill communities that have experienced dramatic job losses.

A 30-year projection suggests that from 2005 to 2035, Gastonia's far southeastern corner will see a population increase of 136 percent. The central region is predicted to only see 14 percent growth -the lowest of anywhere in the city.

Southeastern migration: Gastonia's growth was once tied directly to the railroad that came

through downtown. Rail spurs, branching down corridors such as Ozark Avenue and U.S. 321, provided connections to numerous textile mills. Most residents lived within walking distance of where they worked.

That changed some 40 years ago, Munn said. I-85 was completed, offering a better connection to growing Charlotte. Gastonia moved one of its wastewater plants farther east, and

developers began taking advantage of available land in the same direction. The Gaston Country Club relocated to its current spot in the 1960s, attracting residents there, and what was then called Gaston Memorial Hospital moved out of the Highland community to Court Drive in the 1970s.

"Road improvements and utilities were extended east and southeast, and because of the major drivers to residential development and available land all corning together, we grew in those

directions," Munn said. "We've had some development to the west around Crowders Mountain, but not in the same numbers we've had to the east."

Munn said much of that has been driven by the market, and it will continue to be. With new homes and higher resident incomes in the southeast have come new shopping centers. Newer schools in the same area have followed, including Forestview and Stuart Cramer high schools.

"It isn't something the city can completely control," he said. "There are private, individual decisions that have been made. We do have some influence by where we install utilities and can help to shape it in that way."

Looking for opportunities: Gastonia Mayor John Bridgeman has worked in real estate all his life. He agreed that Gastonia largely has to respond to the growth it can get.

Some companies might want to be near I-85. Higher-end stores often want to be near residents with lofty incomes.

That was the case when Harris Teeter sought to re-enter the Gastonia market last year. The developer made it clear to Bridgeman, who brokered the land deal and abstained from a later City Council zoning vote, that Harris Teeter would accept nothing less than being close to the Gaston Country Club.

"I think they have to be where they can make money and get the income they want," Bridgeman said of private companies. "The Wal-Marts and Harris Teeters all have their departments that do nothing but count people and roads and income, and decide where they're willing to locate."

The best hope for growth in west and central Gastonia is to capitalize in the same way other cities have in their older, more established neighborhoods, Munn said. The city's Brookwood and York Chester historic districts offer older, distinctive homes on tree-lined streets with

more character. Mill homes in the older textile villages are becoming more appealing to people with an eye for heritage and a will to fix them up.

One of the most promising signs is the ongoing redevelopment of the Loray Mill, Bridgeman said. Over a period of 10 to 20 years, studies have shown, it will have a dramatic effect on helping to revitalize the area between the mill village and downtown Gastonia.

"I think that could one of the greatest things to happen to west Gastonia," said Bridgeman, who was born and raised in that area. "It's part of our history."

In the 30-year period between 2005 and 2035, every area of Gastonia is expected to see population gains. But among eight different sectors of the city, some will grow more than others, based on projections:

Sector of Gastonia Population growth expected from 2005-2035

Central 14 percent

Northeast 42 percent

East 28 percent

Southeast 44 percent

Southwest 44 percent

Northwest 71 percent

Crowders 71 percent

Garden (far SE) 136 percent