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Link Apartments Glenwood South mark official start, to open summer 2015



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Ground-breaking ceremonies for new apartment communities in downtown Raleigh are becoming an almost weekly event.

On Tuesday, it was the <u>investors and stakeholders in the Link Apartments Glenwood South</u> who gathered at 42nd Street Oyster Bar across the street from the giant hole already dug for the 204-unit community. The Link will be at the corner of West Street and Jones Street, one block east of Glenwood Avenue.

<u>Clay Grubb</u>, CEO of Link's lead development firm **Grubb Properties**, says he expects that by the time the Link opens in the summer of 2015, most of the other new apartment communities opening this summer, fall and winter will be filled. The Link is being built in partnership with **The Kalikow Group** of New York.

"We are behind everybody else, but we view that as a good thing," Grubb says. "Everybody else will have a full leasing season under their belt by the time we start leasing here about a year from now. We feel like everybody else will be full and will be able to send their wait list to us."

That "everybody else" includes no less than five other big multifamily projects that are also underway in the downtown district.

Last week, it was the 224-unit <u>Lincoln apartment complex that broke ground</u> on land that's one block east of Moore Square Park in downtown Raleigh.

Devon 425 on North Boylan Avenue should be opening this fall. The 23-story SkyHouse Raleigh apartment building is expected to open by January. The L Building on West Davie Street should be finished in early 2015. The Elan at Blount Street Commons apartment community is also under way.

Edison Apartment developer <u>Gregg Sandreuter</u> says he has also <u>secured financing to begin</u>

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construction soon on the 239-unit Edison Apartments at Wilmington and Blount streets.

Downtown Raleigh Alliance President and CEO <u>David Diaz</u>, who also spoke at the Link event Tuesday, estimates that 1,200 new apartment units will be added to the Glenwood South district of downtown Raleigh within the next three to five years.

Amanda Jones Hoyle covers commercial and residential real estate. Follow her on Twitter @TBJrealestate

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