

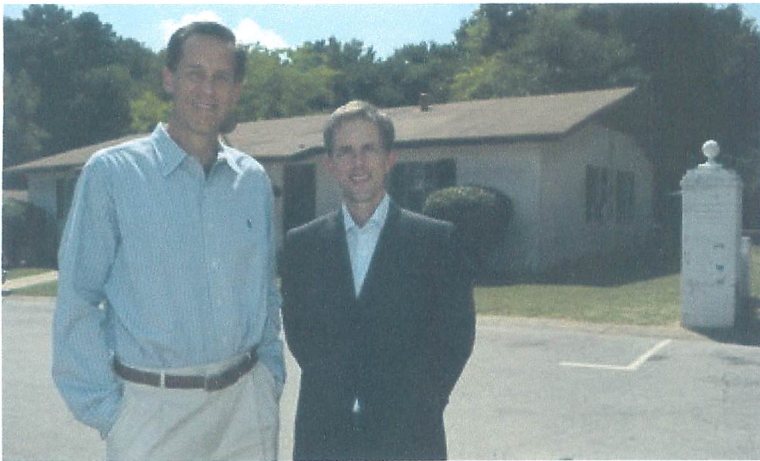


Upscale apartment project near Vulcan Park hoped to be Homewood redevelopment spark

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By



David Ball, left, of Landology and Bill Dobbins of the Dobbins Group are developers of a new \$15.5 million apartment community in Homewood that will replace the aged apartments now on the site. (The Birmingham News/Bernard Troncale)

HOMWOOD, Alabama -- A \$15.5 million upscale apartment project in Homewood near Vulcan Park could be the catalyst in a redevelopment of the Valley Avenue corridor, officials say.

The 135-unit apartment development is a joint venture between Landology and Dobbins Group and is slated for 6.3 acres on Hillside Circle. It will replace an aged apartment complex now on the site.

The developers have won approval from the Homewood Planning Commission and the Homewood City Council. Work should

start next spring and take about a year to complete.

The developers are working with Homewood officials to create sidewalks, walkways and greenways to better connect the apartment community with Homewood's downtown area.

"We see that as part of the urban, pedestrian setting that should be linked to all of the other exciting things happening in downtown Homewood," David Ball, principal with Landology, said in an interview.

Plans call for two three-story buildings and apartments that average around 1,000 square feet. The community will offer mostly one- and two-bedroom units, though some will have three bedrooms. Plans call for familiar touches including a clubhouse, swimming pool, fitness center and a gated entrance.

But it also will have out-of-the-ordinary amenities such as electric car charging stations, environmentally-friendly carpeting and paint and more than an acre of green space, according to the plans.

The new apartments will be aimed at young professionals and graduate students of UAB and Samford University. Rents will range between \$875 and \$1,400 per month.

Bill Dobbins, principal of the firm bearing his name, said the apartments are being built in a way that will allow them to become for-sale condos.

"We're certainly building them to a quality that would allow us to pursue that option in the future if the market for condominiums returns," Dobbins said.

The upscale nature of the project will be substantially different from the older, lower-rent apartments now on the site. Dobbins and Ball said the development is being viewed by Homewood officials as the first domino that could fall in a number of redevelopment possibilities along that corridor.

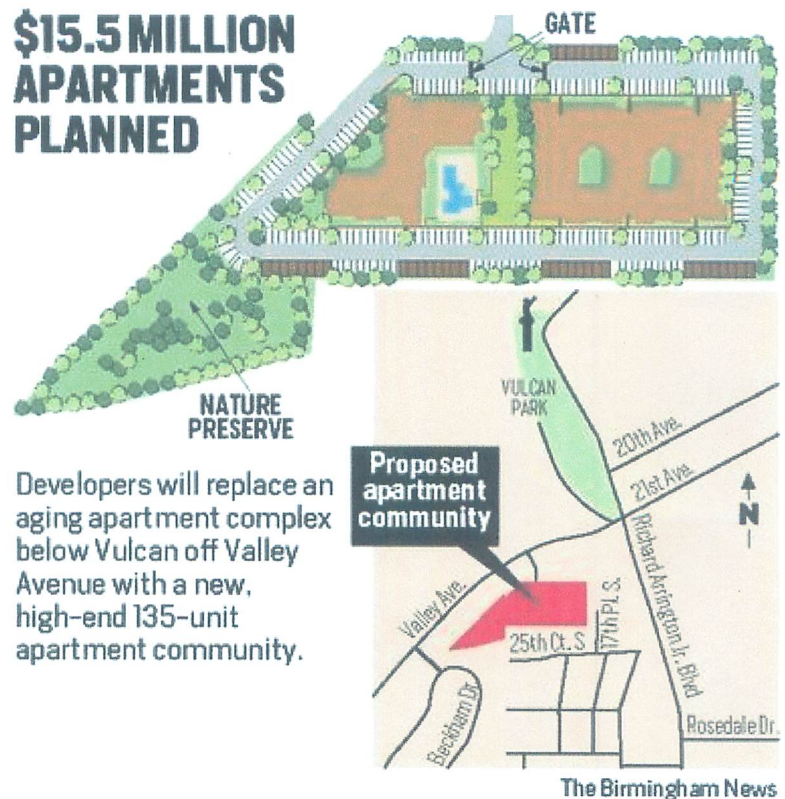
"I certainly think it's a good first step to make improvements to that area," Homewood Mayor Scott McBrayer said Wednesday. "It's an exciting first step for us over there. It can have a domino effect."

The Jefferson County Board of Education is next door, and the property has been on the market for sale, with the board only needing about half the space it currently has.

A Walgreens Pharmacy stands on the corner across Richard Arrington Jr. Boulevard from the school board building, and Retail Specialists has listed the 2.83 acres south of the store for sale. Retail Specialists broker Bill Clements said the property could be ideal for retail, restaurant or office use. A site plan shows a proposed 4,500-square-foot building on the property.

An analysis by Retail Specialists shows that nearly 12,000 people live within one mile of that site and have a median income of nearly \$49,000. Nearly 78,000 people live within three miles and have a median income of more than \$53,000. Within five miles are nearly 185,000 residents with a median income approaching \$51,500.

McBrayer said the apartment project will help link that area near Vulcan to Homewood's downtown.



Developers will replace an aging apartment complex below Vulcan off Valley Avenue with a new, high-end 135-unit apartment community.

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"Connectivity from there into downtown Homewood is a significant part of this project," he said. "If we could get developers and builders to start thinking along those lines, that would be good for Homewood and good for future development."

Dobbins said as the development timeline gets firm, residents in the existing apartments will be given time and assistance to find other living arrangements, allowing for the demolition and redevelopment.

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