

Triangle & Co.

RESEARCH TO FIGHT CANCER

Durham's Liquidia teams with Abbott. PAGE 7B

FLYING WITH BIOFUEL

Continental is first U.S. airline to test. PAGE 7B

▼ DOW
245.40 at 8,769.70

▼ NASDAQ
53.32 at 1,599.06

▼ AMEX
52.43 at 1,421.46

▼ NYSE
16979 at 5,799.05

▼ S&P 500
28.05 at 906.65

▲ 10-YEAR NOTE YIELD
2.491%, up from 2.450%

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John Kane may be squeezing more out of his North Hills empire — with the divine help of a neighbor.

The developer, who in 2006 won approval to build a second helping of offices, shops, residences and hotel rooms east of Six Forks Road in Raleigh, has asked the city for permission to add property owned by the Church of the Apostles to the plans.

Kane resubmitted plans for a so-called Planned Development District, a specially zoned area that allows the developer and city to agree on custom zoning.

The current plan allows Kane to build as many as 1,800 homes, 1.3 million square feet of offices, 850 hotel rooms and as many as 450,000 square feet of shops on about 45 acres.

The revised plan adds seven acres, including some owned by the church, between St. Albans Drive and Interstate 440.

By adding the land, the church would get zoning flexibility on how it can expand its facilities.

Kane, meanwhile, would be able to add 13,000 square feet of offices and as many as 276 residential units on his neighboring land.

The ability to build more homes, however, doesn't mean Kane will right away.

"We just wanted the flexibility," he says. "We don't know what the demand in the future will be for the maximum number of units on that property."

At the moment, he is holding off building more homes on a nearby 40-acre tract, called Ramblewood, until the housing market recovers.

jack.hagel@newsobserver.com or 919-829-8917