



## FOR IMMEDIATE RELEASE

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### **Kane Realty To Offer Additional Urban Living at North Hills** *Park & Market Apartments Located Directly Above Harris Teeter*

**RALEIGH, N.C. – Feb. 23, 2009** – Kane Realty Corporation today announced plans for additional urban apartment living at North Hills opening in late 2009. Park & Market is a \$125 million, 900,000-square-foot, mixed-use, retail and residential project and will be home to Harris Teeter's first store offering two levels of shopping in the Triangle.

Park & Market is part of a \$1 billion expansion at North Hills that includes an additional 1,800 residential units, 1 million square feet of office space, 250,000 square feet of retail space, 800 hotel rooms and even more green space.

"Significantly increasing residential opportunities at North Hills is one focus of the expansion," said John Kane, Kane Realty CEO. "And in total, the projects we're working on now are almost four times the size of what the North Hills redevelopment was in 2003 and 2004."

Park & Market offers six levels of high-end apartments (409 total homes) above 93,000 square feet of street-level retail. Residents will enjoy direct, in-building access to the 48,000-square-foot Harris Teeter. An interior structured parking deck with approximately 750 parking spaces will be available for both residents and visitors.

Apartment living at Park & Market will appeal to people seeking an urban-living experience. Studio, one- and two-bedroom units range from 640 to 1,370 square feet. Juliette and walk-out private balconies are available. Residents will enjoy three lush interior courtyards, an outdoor pool area with grills and a fire pit, a fitness center and club room, controlled building access, reserved and covered parking, stainless steel appliances, granite countertops, two interior design packages from which to choose, and outstanding views of Midtown and Downtown Raleigh. A concierge with extended office hours will offer numerous services aimed at enhancing convenience for residents.

"The overall environment is our differentiator," said Kane. "It's not enough to just focus on what the building looks like."

Residents will enjoy one of the building's most unique features – being upstairs from everything North Hills has to offer. They can walk to more than 25 restaurants and cafes, a \$3 million athletic club, the four-star Renaissance Raleigh Hotel, 90 boutiques and shops, national stores like Target, a 14-screen cinema and an outdoor environment abundant with landscaping and fountains. Pedestrian-friendly streets connected to neighborhood sidewalks, underground parking garages, public transit and greenways promotes walkability and offers intrinsic health benefits.

"With the expansion of North Hills, we look forward to adding more open space where people can congregate to listen to live music and to enjoy other special events," said Kane. "For Park & Market residents, green space equal to the size of a football field will be just steps away."

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## **Park & Market at North Hills / P2**

Park & Market's first residents will move into their apartment homes in fall 2009, when more than 40 units will be available. Additional units will open throughout fall 2009 and spring 2010. Park & Market is located on the corner of Park and Market streets in the 50-acre expansion of North Hills across Six Forks Road from the current development.

This announcement occurs as other North Hills development milestones are being met. In December 2008, the Renaissance Raleigh Hotel officially opened. The Cardinal, a continuing care retirement community at North Hills, is on target to break ground in second quarter 2009. The CAPTRUST Tower's steel frame is complete for all 17 stories and the mixed-use building is expected to open in fall 2009.

In addition to Park & Market, other residential developments at North Hills include Ramblewood, a neighborhood of condominiums, townhomes and single-family garden homes ([www.ramblewoodraleigh.com](http://www.ramblewoodraleigh.com)) and The Cardinal, a continuing care retirement community ([www.thecardinalatnorthhills.com](http://www.thecardinalatnorthhills.com)).

For more information about living at Park & Market at North Hills, visit the Kane Residential sales center in North Hills at 4350 Lassiter at North Hills Avenue, Suite 112, between Firebirds and Charlotte's. The sales center is open Monday through Friday from 8:30 a.m. until 8 p.m., Saturday from 10 a.m. until 8 p.m. and from 1 to 5 p.m. on Sunday ([www.parkandmarket.com](http://www.parkandmarket.com)).

### **Park & Market Development Partners**

Developer/Owner: Kane Realty Corporation

Architect: The Preston Partnership, LLC

Contractor: Fortune-Johnson, Inc.

Landscape Architect: HGOR

Civil Engineer: The John R. McAdams Company

Site Contractor: C.C. Mangum Company

Financing Provided by: Key Corporation and Transwestern

### **About Kane Realty Corporation**

Focused on the development and management of retail, office, residential, senior living and mixed-use properties of the highest quality, Kane Realty Corporation is dedicated to the goal of creating irresistible places where people will naturally want to gather. Through concern for smart growth and meticulous attention to detail in every aspect of the property from design to management, Kane's mission is to build places that improve the quality of life of their businesses, their employees, residents and visitors. For more information, please visit [www.kanerealtycorp.com](http://www.kanerealtycorp.com).

### **About North Hills**

North Hills, a mixed-use multi-block district known as Raleigh's Midtown, is the recipient of numerous awards and accolades for its pedestrian-friendly and sustainable design which has made it one of America's premier in-fill developments. Centrally located at the corner of one of Raleigh's main thoroughfares and the I-440 beltline, North Hills is a 100-acre destination of sophisticated living, luxury hotel rooms, class A office space, a continuing care retirement community, green space, a 14-screen movie complex and entertainment venues, premier dining, salons and day spas, high-end boutiques, national retail, and a state-of-the-art 60,000-square-foot athletic club. For more information, please visit [www.NorthHillsRaleigh.com](http://www.NorthHillsRaleigh.com).

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