

▼ <b>DOW</b> 5.85 at 10,212.97	▲ <b>NYSE</b> 5.15 at 6,469.57
▼ <b>NASDAQ</b> 7.15 at 1,960.02	▼ <b>S&amp;P 500</b> 1.13 at 1,108.06
▲ <b>AMEX</b> 5.05 at 1,277.60	▲ <b>10-YEAR NOTE YIELD</b> 3.831%, up from 3.739%

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# Business

**COMING SUNDAY**  
IN THE N&O

A proposal to change how stock options are treated in corporate earnings has come in for criticism, and not only from top executives.

Work & Money

## North Hills gets tenants

*Developer releases the first 33 names*

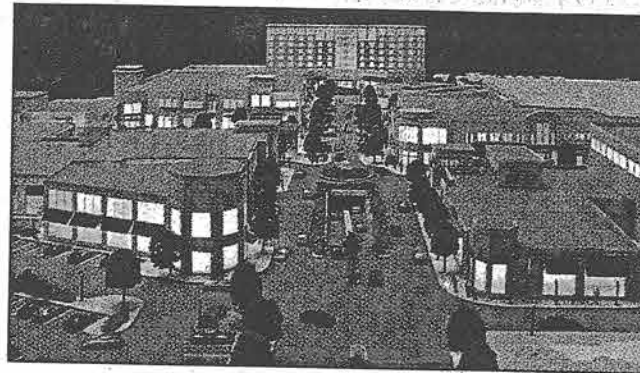
By SAMANTHA THOMPSON SMITH  
STAFF WRITER

**RALEIGH** — As if the monster cranes and rising steel beams weren't enough proof that the once-dying North Hills Mall is being revitalized: Now it has the tenants to prove it.

On Friday, Kane Realty, the company redeveloping the mall into an open-air mixture of shops, restaurants, condos and offices, released names of 33 tenants — including national chains such as the wine superstore Total Wine & More, and homegrown retailers such as stationer Frances T. King. They'll join the center when it begins to reopen this fall.

John Kane, owner of Kane Realty, said 82 percent of North Hills' 730,000 square feet of retail and office space has been leased. The \$200 million project at Lasser Mill and Six Forks roads last

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MODEL BY ELLIS & OTHERS

### NEW TENANTS AT NORTH HILLS

#### RETAIL

- Cellular Images
- Cingular Wireless
- Comfortable Soles
- EBGames
- Footlocker
- Frances T. King Stationery
- Georgiano's
- Golf Shop
- Highsmith Home
- Ivy Cottage Creations
- Kelly Odom Flowers
- Lamb's Ear
- LensCrafters
- Mitchell's Hair Styling
- Natural Body Spa
- Scout & Molly's
- Sports Clips
- Storehouse
- Total Wine & More
- Von Kekel Salon Spa
- Wolf Camera

#### RESTAURANTS

- Andy's Pizza
- Ben & Jerry's
- Chick-fil-A
- Firebirds Rocky Mtn. Grill
- Fox & Hound Pub & Grille
- Hotpoint
- Johnny Rockets
- Mama Fu's
- Moe's Southwest Grill
- Planet Smoothie
- The Q-Shack
- Verde Cafe & Bar

## NORTH HILLS

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year landed Target and a 14-screen movie theater as anchors. Kane said he'll announce another round of tenants in about 60 days.

So far, the tenant list is heavy on restaurants and locally owned shops, including some, such as Frances T. King and Georgiano's, that used to be part of North Hills Mall during its heyday.

### Restaurant firsts

In addition to returning tenants, the new North Hills will have a few firsts when it reopens, including the three exclusive restaurants: Mama Fu's, an Atlanta-based Asian noodle chain that's less than a year old; Johnny Rockets, a burger and shake restaurant chain with a retro decor; and Fox & Hound Pub & Grille, which will take 7,000 square feet to create a sports-bar atmosphere with televisions and pool tables. The chain is not affiliated with the now-closed Fox & Hound in Cary's MacGregor Village.

A Durham restaurateur, Giorgios Bakatsias, will open a second Verde Cafe at North Hills. His first Verde Cafe opened in Durham in September serving Mediterranean food in a casual environment where diners can get just coffee or a full meal. Bakatsias also owns Parizade, George's Garage and Vin Rouge in Durham.

Other restaurants include Andy's Pizza, Chick-fil-A, which was at North Hills Mall before it was demolished, Ben & Jerry's and Moe's Southwest Grill.

### Familiar faces

Much of the shop space is being taken by familiar tenants, including furniture retailer Storehouse, which had space inside North Hills before it closed, Scout & Molly's, a women's clothing store in Falls Village, and Total Wine & More, a wine superstore with three other Triangle locations.

Jana Young, owner of Frances T. King, which will remain open in Raleigh's Cameron Village, will have two stores at North Hills. The second will be called Lamb's Ear, a traditional children's clothing and shoe store.

Makram Sharoubim, owner of Georgiano's shoe store in Cameron Village, said he wanted to return to North Hills to be around more locally owned boutiques similar to his. In recent years at Cameron Village, more national chains, such as Ann Taylor and Chico's, have moved near Georgiano's. "It will provide a comfort zone and a uniqueness for our upper-middle income clientele," he said.

Lisa Disbrow, owner of Scout & Molly's, said she decided on a second store at North Hills because she didn't want to miss an opportunity to move into a new project. "It will offer more convenience to customers on that side of town," she said.

The center also will have a 50,000-square-foot Golds Gym Athletic Club with a pool. Natural Body Spa will take 4,500 square feet for facials, seaweed wraps and body polishes. And Cary's Von Kekel salon will open another salon spa at the center.

"It's been our intent all along to attract locals to North Hills," Kane said. "We really value the local merchant."