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CENTENNIAL CAMPUS

A developer is betting there will be big demand for offices near N.C. State. Plus, Jack Hager's Real Deals column. PAGES 7B, 10B

Kane eyes further expansion

of North Hills

With cranes on high and bulldozers rumbling, Raleigh developer John Kane is in the thick of building his second dose of shops, offices and homes at North Hills.

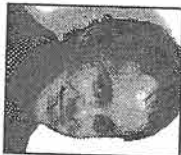
Now his empire, which in less than a decade has grown to 130 acres straddling Interstate 440 and Six Forks Road, is poised for more growth. Eventually,

Kane has negotiated "right of first refusal" — deal-speak for dibs — on 65 undeveloped acres east of the intersection. He's had his eye on the dirt for years. The deals give him future control.

Most of the land is now controlled by family trusts. If the families ever decide to sell, they'll have to offer the land to Kane first. And if some unsolicited investor swoops in with an irresistible offer, Kane has the chance to top it or walk away.

It's too early to know what would be built on the land, which stretches east

REAL DEALS



Jack Hager

along the outer edge of the Bellline to Wake Forest Road. Kane wouldn't comment.

But look west, and you'll get the idea. Kane's empire has expanded around the former North Hills Mall on the west side of Six Forks. He leveled the mall and built a thriving 40-acre, \$250 million mixed-use development there.

Southwest of I-440 and Six Forks, he is completing a single-family, townhome and condominium development called Ramblewood.

East of Six Forks, he is developing 50 acres, where the company and its partners are building an office tower, a grocery

store topped with apartments, a hotel and a continuing-care retirement community. More is coming.