

This article PRECEDES initiation of the smear campaign against Spencer Young

## Retail plans please tenants

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Changes foreseen in Chapel Hill

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The new owner of a West Franklin Street office and retail center wants to turn the property into a high-traffic hot spot for dining and shopping. In September, Spencer Young, a New York real estate investor, paid about \$3.4 million, including closing costs, for The Courtyard. The property has six buildings at Franklin and Roberson streets, arranged in a rectangle, with most of the business entrances off a grassy courtyard in the center. In a preliminary plan distributed to tenants and some town officials, Young outlines plans for ground-floor retail spaces with preference given to tenants that fit "an international food court" motif. Upstairs spaces would remain dedicated to offices. Young envisions replacing the courtyard's grass center with a patio and lush landscaping, where diners can relax at tables with colorful umbrellas. He wants it to be the type of place that could host art exhibits or outdoor concerts. Right now, an upscale consignment shop, a hair salon, a coffee shop, a sandwich shop and Penang, a large restaurant serving Malaysian and Thai cuisine, are the only retail tenants in the nearly 28,000- square-foot commercial space. "We want to make this a destination-type property to create something that the town would be proud of," Young said. He said the property struck him as being "very reminiscent of a European food court," and he'd like to accentuate that feel. Young is an energetic type who peppers conversations with references to the Socratic method and the Dale Carnegie Course, founded by the late self-help pioneer. Young became interested in property in the area after his son enrolled at Duke University last year, and he keeps a part-time home/office in Chapel Hill's Meadowmont community. While Young stresses that his plans might change, possible improvements include an illuminated water fountain, ornamental street lanterns that mimic gas lights, and flower boxes for the windows. He'd also like to add retail space by converting about 1,100 square feet from the back of Penang into space for two tenants, with entrances off the courtyard. Young wants to move carefully but quickly, he said, and plans to have all the work done by June. Tenants seem receptive. Janet Elbetri, who co-owns Sandwich with her husband, Hicham, said she too would like to see the space become a downtown gathering spot. She recalled her days as an undergraduate at UNC Chapel Hill, when she'd relax on a bench by the courtyard grass after visiting the old Pyewacket, now Penang. "It's such a beautiful retreat from Franklin Street," she said. She's not worried about competition from other restaurants that may move in, she said. "The more stuff there is back here, the more reason there is to come back here," she said. "In New York, you'd have one coffee shop right across the street from another, and all they did was give each other more business. "Orrin Robbins, an attorney with space on the ground floor, said the plans are another example of growing interest in the town's West End. "I believe the cultural epicenter of Chapel Hill is definitely moving to West Franklin Street," he said.

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