

## Cotton Mill Marketplace project offers tremendous potential for city, region, developer says

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Brian Hawkins/SDN Left, the site of the former Starkville Cinema 12 and Pizza Hut, along with the neighboring Cooley Building property, is the site of the Cotton Mill Marketplace.

Editor's note: This is the first of two stories dealing with the development of the proposed Cotton Mill Marketplace development. A second story will be published in Tuesday's edition of the Starkville Daily News.

By BRIAN HAWKINS  
Starkville Daily News

What was once the site of Starkville's only movie theater and two fast food restaurants has remained virtually deserted for more than two years now, but a proposed mixed-use development could transform the area and an adjacent Mississippi State property into a major commercial and residential center.

Plans for the Cotton Mill Marketplace, which were first unveiled to city and county officials in April, call for the development of 957,600 square feet of space for retail, restaurant, office, hotel and conference center facilities on the 25 acres of land bordered to the east and south by Highway 12, to the west by Spring Street and to the north by Russell Street and existing commercial property there.

The project includes the university-owned 10 acres of land on which the E.E. Cooley Building — formerly the Stone Cotton Mill — sits. The Cooley Building, which is listed on the National Register of Historic Places, would serve as the anchor for the development of the conference center and adjoining hotel, said D. Brooks Holstein, a partner in Comvest Properties LLC of Biloxi, which is partnering with Nicholas Properties LLC of Ridgeland to develop the Cotton Mill Marketplace.

"We think it's without question the most exciting project that our firm has ever been connected

with, and we've done some pretty fun things in the last 30 years," said Holstein by telephone from his Biloxi office on Friday. "I've been intrigued by the property that consists of the old movie theater, Burger King and Pizza Hut for some time for a smaller retail development which is a core portion of our business."

#### The beginnings of a project

Holstein and partner Mark Nicholas with Nicholas Properties have been looking at the property for the proposed Cotton Mill Marketplace for several months. Holstein said he had previously been to Starkville in a "consultant capacity" for the Ruby Tuesday restaurant chain, and, upon further examination, realized the community is in the midst of a major change.

"I realized a significant change was under way in Starkville that is being driven by the university redirecting and more aggressively marketing itself as a technology-driven university and saw how the technology industries that were emerging around the university. I felt there was going to be a significant demographic change to correspond with those industries," said Holstein.

"In looking at the momentum of that change, I saw that there was an absolute void in the types of retailers where the students, faculty and staff and new employees moving in to the greater Starkville area would want to shop. They were not going to be properly served," Holstein said. Examination of retail offerings around the Golden Triangle region strengthened this belief, Holstein said.

"Candidly, the only other viable shopping center was in Columbus. The retail offerings in Leigh Mall had been substantially under-managed. The largest economic generator and the largest economic engine with the largest under-served market in restaurants and retail is Starkville," Holstein said. "Retail in college markets continues to outperform retail sales in nation as a whole despite the economy. Our initial phase was a couple of hundred thousand square feet shopping center."

He and Nicholas met with Jim Defoe with Ergon Properties in Jackson, which had planned a smaller mixed use development on the site of the former MSU Printing Services Department building — which has since been demolished — to the east of the Cooley Building at the intersection of Highway 12 and Russell Street.

"Once Mark and I sat down and he introduced me to the scope and vision that Ergon and Jim Defoe were attempting to assemble, I immediately envisioned a very different development mix on a much larger parcel of land. Where Ergon was trying to develop condos on key intersection of Highway 12 and Russell Street, I felt that it lent itself as a site for a major retail anchor," Holstein said.

This led to a further series of meetings with Ergon and then with MSU officials, Holstein said.

"What this led us to do was have a series of meetings with Ergon and quite candidly learn from their challenges in developing the property. We sat down with administration at Mississippi State — namely Mike McGrevey (vice president for business affairs) and Jeffrey Rupp (special assistant to the president) — and instead of going in a complete vision for the total 25 acres, we asked them what is the greatest needs of university, going in with an open mind," Holstein said.

"The most immediate needs for community and university, they told us, was for a conference and meeting center with full-service hotel connected so both could be housed overnight. There was also a significant demand for full-service hotel for Southeastern Conference athletes."

University officials also expressed an immediate need for additional student housing options and — "as an economic development tool" — for office space for companies "funding research within the university that could not find it because it was not available in the market," Holstein said.

"We thoroughly researched the market and later determined about 3,500 square feet of quality rentable office space available. That helped us to begin to quantify that need based upon university's vision for its long-term need and need to make this property a long-term economic generator," he said.

#### Anchoring around a historic property

The Cooley Building, which has previously been discussed by local officials as a potential site for

development of a conference center, offers a unique anchor for the site to develop, Holstein said. "The Cooley Building was a fascinating part of the whole mix of the development. We are intrigued by taking the Cooley facility and converting it into a conference center. It creates a character and impression on visitors that makes it unique for them," Holstein said. "That really helps separate Starkville and the Cotton Mill Marketplace from vast majority of like-size properties around the nation. In fact, the Cooley Building's origins led to branding of the property as the Cotton Mill Marketplace."

Further meetings with Mayor Dan Camp, the Starkville Board of Aldermen, the Oktibbeha County Board of Supervisors and MSU officials helped Holstein and Nicholas further identify the market needs for the greater Starkville trade area.

Noel Cupkovic, the architect hired by Holstein and Nicholas, has already visited Starkville several times as the initial design begins on the project.

Rupp had organized a tour of the community for Cupkovic "so he could get a sense of architectural styles and history of community.

"We want this project to complement to already existing architectural elements from university and act as a good bridge between the university and the city," Holstein said.

A proposed site plan for the Cotton Mill Marketplace shows the configuration of the retail stores, hotel, conference center and cinema facilities on the site, as well as for the surrounding streets.

The site plan can be viewed on the Comvest Web site at <http://www.comvest.net>.

Tuesday's story will continue examining the Cotton Mill Marketplace project, including the hopes for the development, where the project stands and the involvement of both the city and county governments in providing tax increment financing bonds for infrastructure for the project.

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