



## Courtyard by Marriott hotel planned for CottonMill Marketplace

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Mississippi State University athletics fans will have a new lodging option when the CottonMill Marketplace is complete.

In an announcement made to the Starkville Kiwanis Club Tuesday, Wendy Peavy, marketing director for Comvest Properties LLC, said a Courtyard by Marriott is planned on the site just off the MSU campus.

Peachtree Hotel Group of Atlanta, Ga., will bring the Courtyard by Marriott to anchor the development.

The full-service hotel will complement the conference center also to be located at the site in the historic E.E. Cooley Building.

CottonMill Marketplace, a mixed-use development planned at the intersection of Highway 12 and Russell Street just west of the MSU campus, will bring a variety of shopping, dining and living opportunities as well as a new cinema to Starkville. Peavy described the development during a presentation to the Kiwanis Club Tuesday.

The 950,000-square-foot facility will include two anchor stores, a cinema, conference center and hotel, 50,000 square feet of speciality retail stores, 254,000 square feet of residential and student housing, office space, 2,890 parking spaces on surface level and in two parking decks and at least 20 percent green space.

The parking spaces will be available to MSU athletics fans on game days.

"For that parking to be available during game day, I imagine will be pretty cool," Peavy said.

The development also will be pedestrian and cyclist friendly and include a walking bridge connecting the property to the MSU campus.

The \$200 million project of Comvest Properties LLC and Nicholas Properties LLC, is scheduled for completion by October 2010.

Peavy said the two developers recognized Starkville as the largest economic generator in the Golden Triangle and saw that it was lacking in retail opportunities and felt that a mixed-use development could meet Starkville's needs.

Peavy emphasized that the development is a true public/private project between multiple entities including MSU, the developers, the city and the state.

At least two local groups are also directly involved in the project — Clyde Pritchard of Starkville-based Pritchard Engineering is serving as the engineering consultant on the development and the Carl Small Town Center located at MSU is working on pedestrian, vehicular and bike traffic connectivity issues.

The developers also are working with the Mississippi Department of History and Archives since the E.E. Cooley Building is listed on the National Register of Historic Places.

“You’re not going to see major changes to that building from the outside,” Peavy said.

Financing for the project will come from about five areas including tax increment financing (TIF) bonds, private equity from the developers, Mississippi Development Authority incentives, historic tax credits and new market tax credits. The project also is projected to have a \$90 million economic impact on the city and county though that amount will not be an actual cash amount for use by the two entities.

“We’re not telling you that all of a sudden you’ll have \$90 million coming in,” Peavy said.

The \$90 million economic impact will include increases in the property tax for the new development, sales tax rebates returned to the city from the state, approximately \$30 million a year in payroll for the permanent jobs and payroll for the 1,000 construction jobs.

On display at the meeting was a conceptual drawing of the project that likely will have some changes to it before the design is completed, Peavy said.

“The site plans are evolving,” she said.

“Every day I’m getting new things in.”

Peavy also welcomed comments and suggestions from the community that can be directed to her through the CottonMill Marketplace Web site at <http://cottonmillatmsu.com> by clicking on the media info requests link.

“When you give us your comments we really do look at them and we see what we can do,” she said.

For example, after meeting with Starkville in Motion, Peavy said she took their concerns about the need for the development to be more pedestrian and cyclist friendly to the architects and designers who made changes to the plans.

The development also will seek silver Leadership in Energy Efficiency and Environmental Design (LEED) certification. The silver certification is the second level of four aimed at having more environmentally-friendly buildings and sustainable sites.

The current timeline includes the following:

- A formal ground-breaking ceremony sometime in October, with the date to be announced later this month.
- Town hall meeting to be scheduled at a later date.
- July 2010 — Student housing ready.
- October 2010 — Retail open.
- Anchor store announcements will come shortly.

