



Major Project Moving Forward

Friday, 05 December 2008

By PAUL SIMS

Starkville Daily News

Developers are moving forward with the CottonMill Marketplace project on the heels of obtaining approval to buy the E.E. Cooley Building — a key component in the plans, a project official said Thursday.

In October, the Institutions of Higher Learning Board authorized the sale of a total of 11.87 acres, including the property where the E.E. Cooley Building is located, along with the site of Mississippi State University's Writing and Thinking program, at a sales price of \$6.03 million.

"The approval is a significant milestone on the CottonMill Marketplace timeline," said Wendy Barthe Peavy, marketing and public policy director for Comvest Properties, one of the project's developers, in a written statement Friday.

The statement provided other details on the development's status.

A formal groundbreaking is planned and the construction start is projected for "the first of the year, 2009," Peavy said.

Plans call for the CottonMill Marketplace to provide 957,600 square feet of space for retail, restaurant, office, hotel and conference center space 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.

The developers say the project is drawing interest – and commitments.

"As the project's due diligence moves forward the developers continue to secure interest commitments from national, regional and local retail and restaurant prospects. Given the buzz generated at October's International Council of Shopping Centers Atlanta Conference, the developers look forward to next week's appointments at the New York ICSC Conference and Deal Making event," Peavy said.

While interest is building in the project, progress is happening on other fronts as well, she said. Crews began environmental and structural assessments of the Cooley site this week. Professionals from Covington and Associates, Cupkovic Architecture and Harrell Construction will conduct an evaluation of the former John M. Stone Cotton Mill to prepare a Historic Renovation Application to the United States' Department of the Interior and the Mississippi Department of Archives and History.

Developers plan to convert the building into a conference center and office space. "MDAH has been supportive of the developers' renovation plans and will meet with the group later this month to assist in the application process," project officials said. Conventional Wisdom Corp. — a management consulting firm which focuses on public assembly venues — is "coordinating interior restoration and design elements with the project's architects to achieve a state-of-the-art conference and meeting space," Peavy said.

A schematic design is under way for the hotel — a Courtyard by Marriott — planned for the development. Peachtree Hotel Group is the company adding the hotel to the development.

"Project engineers and architects continue to coordinate the design of the hotel and its connectivity to the conference center," Peavy said.

Plans for the residential aspects of the project are nearing completion, as is the planning for the facets of green space, landscaping and parking.

"Additionally, the developers have engaged MSU's Carl Small Town Center to provide analysis and design concepts pertaining to bicycle and pedestrian traffic between the campus, the city and CottonMill Marketplace," she said.

Last Updated (Friday, 05 December 2008)