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## Charlotte developers map Wendell Falls for new townhomes, apartments

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More apartments and townhomes are slated for Wendell Falls this year after a pair of Charlotte firms bought property on the edge of the community with plans to develop the site.

Last week, The Spectrum Companies and FCA Partners paid \$7.5 million for 27.5 acres with plans to bring 315 apartments and 50 townhomes to the growing community.

The property is situated at 1900 Wendell Falls Parkway on the eastern edge of the community.



C/O BROOKFIELD

A recent land deal in Wendell Falls has paved the way for more development.

“With shopping, dining and entertainment options that will continue to attract further development, we knew that we wanted to be part of the growing Wendell Falls community,” said Steve McClure, CEO of The Spectrum Companies. “Our multifamily site will be located on the east side of the community and walkable to the Wendell Falls Farmhouse Cafe, a popular gathering place for community residents.”

Plans for the project call for 315 apartments across four 4-story buildings plus 50 townhomes on the eastern side of the property. The townhomes will be for rent and will be priced higher than the apartments, though The Spectrum Companies did not provide a price estimate.

Multifamily amenities will include a clubhouse with fitness center, a saltwater pool and an entertainment kitchen with private dining, according to the developers. Additional outdoor amenities include a pet park, outdoor gathering space and access to Wendell Falls’ biking trails.

Work is expected to begin soon and wrap up by mid-2024. The first units are expected to deliver by the end of next year.

“As the influx of people moving to our region continues, so does the demand for multifamily housing,” said Tanya Matzen, vice president, operations, with Brookfield Properties. “We are excited to work with Spectrum to bring new townhomes and apartments to eastern Wake County.”

The new project brings the total number of apartments in Wendell Falls to a little over 600, roughly half of what the community is entitled for.

The project is one of multiple developments The Spectrum Companies is bringing to Brookfield communities around the country – with two others underway in Florida and South Carolina.

"We're excited about this one," McClure said about Wendell Falls. "They build incredible mixed-use communities."

The project comes as the Town of Wendell continues to see explosive growth.

Elsewhere in town, the CSC Group has filed plans for a project called Martin Pond Road, calling for 227 homes with a mix of single-family detached homes and townhomes. And just south of downtown, Taylor Morrison Home Corp. (NYSE: TMHC) has filed plans for the Magnolia Townes, calling for 121 homes across 40 acres.

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