

BUSINESS

With 2nd phase almost done, developer offers Cordova more

By Deborah M. Clubb
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Veteran land broker Marvin Palmer is building roads and new commercial space to lasso new business in the bustling Cordova corridor.

The first of nine buildings planned in Phase 2 of The Cordova Collection at Dexter will open in September with a salon/coffee bar, deli and a combination international market and health food store.

Palmer and Thompson Development Co., Palmer's partnership with Bill Thompson, is developing 10 acres they bought in 1996 adjacent to their 1994 retail center.

Palmer Brothers, the family-owned real estate company since 1912, will oversee development, leasing and management.

Palmer said it's too early to tell what their overall investment in Phase 2 will be, depending on terms for future construction and leases.

The first phase of The Cordova Collection Phase



By Frank Bertell

included 28,000 square feet on Germantown Road anchored by Huey's and El Porton, plus a free-standing,

4,000-square-foot dry cleaners fronting on Dexter. "We were full here," Palmer said. "And we didn't have any

other space to offer. . . I feel people are getting more confident about starting things up."

The company built a new road on the north side of the El Porton, on a 60-foot easement between the center and Advent Presbyterian Church.

It loops from Germantown Road into the new phase and connects to Dexter, which Palmer-Thompson widened to seven lanes.

"We'll do a series of office and commercial buildings on either side of this loop road as the market dictates," Palmer said.

The east side, closest to Germantown, is being developed first.

With three tenants signed to fill the first, 8,970-square-foot retail building on the Dexter side, Palmer is pushing to close deals so he can start the second behind it.

He hopes to be ready to open it in March 2004.

The second and third buildings will be 7,290 square



By Mike Maple

"I feel people are getting more confident about starting things up," said developer Marvin Palmer. The first of nine buildings planned in Phase 2 of The Cordova Collection at Dexter will open next month.

feet each, one story with parking on the west, south and east sides of the pair.

Lease rates in the Dexter building range from \$15 to \$17 per square foot net. In the second and third, facing Germantown behind Burger King, rates will be \$13 to \$15 per square foot.

The fourth proposed building would be a U-shaped 16,000-square-foot building for office and retail, behind Huey's.

Like in Phase 1, facades will be cream-color faux stucco with turquoise trim and signs.

Land on the west side of the loop road will be a series of office buildings, Palmer said, probably with two multi-tenant structures and three single-user buildings.

He also would have an acre-plus out-parcel fronting

on Dexter for a bank, restaurant or other 8,000- to 9,000-square-foot tenant.

Operators expect to open the first business in 3,000 square feet on the Dexter side on Sept. 9.

Belle A'ne (which means beautiful soul) is a partnership of three women who are combining a gourmet coffee bar, boutique, gift shop and full-service hair salon.

Shannan Conley was planning a coffee bar and gift shop with her friend Jane Lambert, of the Lambert Coffee family, and added her hair stylist Helen Suggs with the idea of creating a one-stop shop for busy women.

Belle A'ne customers can park once to sip coffee or tea while browsing the clothing, jewelry and gifts, until time to enter the rear of the shop for the 10 hair stylists, manicures, facials, permanent makeup and skin care and massage therapy. "I've just tried to take

everybody, the best and most expert, and tried to get them together in one place," Conley said. "To me, this is out of the mall traffic, so convenient."

Mansour Ashrafieh will open Little Persia: House of Low Carbs in mid- to late October. Ashrafieh, originally from Iran, will specialize in international foods, low-carbohydrate items and other health foods.

"Space-wise and size-wise, the space was perfect," Ashrafieh said.

Earl Huffman, former owner of Bluff City Deli, will open a deli cafe in the building's third bay in early October. Huffman plans to offer breakfast, lunch and dinner in a setting that combines a fireplace, fountain, trees, plasma screen images and Internet access.

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