

## Daily News (Bowling Green, KY)

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### **Project a go for BG downtown** **Four-story development will be adjacent to Circus Square Park off State Street** *JENNA MINK, The Daily News, [jmink@bgdailynews.com](mailto:jmink@bgdailynews.com)/783-3246*

A mixed-use development slated for downtown recently snagged its first three tenants.

The development formerly known as Heritage Green, which will sit along State Street across from Circus Square Park, has acquired a general store, an office suites agent and an art and gift gallery, developer Butch Hutcherson said.

Developers will change the building's name because it mirrors the name of a bank – Heritage Bank.

“That could, at some point, create a conflict,” Hutcherson said.

Developers have not yet chosen a new name, he said.

The \$25 million building will measure about 133,000 square feet with four floors – the first floor will house commercial businesses, such as retail stores and restaurants; the second floor will be used for office space and the third and fourth floors will hold about 30 to 36 condominiums.

The building will surround a 250-space parking garage, which will offer parking spaces to residents and the general public.

Hutcherson, who works with Music City USA development company, pitched the idea to local officials about two years ago. Developers plan to break ground this fall and finish by October 2010.

As for the tenants, The Carriage House General Store is owned by C&H Investments, which partners with Hutcherson. Aesthetics Art and Gift Gallery is owned by a Nashville and South Carolina company and Office Suites Unlimited is owned by a private partnership in Nashville.

Hutcherson is also working on agreements with a bank and another office tenant.

In fact, securing tenants has been the most difficult part of the project so far, he said, because many business owners are too timid to expand or start businesses during a recession. The soured economy has caused a three- to four-month delay in the project.

“It's just kept people from making a final decision,” he said.

After it's fully developed, the project should offer about 170 jobs in both the retail and office sector, Hutcherson said.

Realtors are currently pre-leasing spaces in the building and have received some interest, said John Atkerson with Neal Turner **Realty**.

“It's going to be a signature building downtown,” he said. “It's going to have a major impact on the feel and the use of that part of downtown.”

To attract certain businesses, Hutcherson is researching a strategy to give business owners a share in the development's profits.

"It's sort of a fresh, new marketing approach," he said. "We feel that offering a piece of the profits is good for all of us rather than waiting and waiting and waiting for the right tenants."

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