

Stonebridge expansion to be announced

By **STAN BULLARD**

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Stonebridge developers Doug Price and Bob Corna are scheduled to announce plans Thursday to add another 1,200 housing units on the West Bank of the Flats.

The additional units would be located on Center Street in an additional six phases of development costing an estimated \$600 million. The planned units would reach toward River Road from Stonebridge's existing five buildings clustered around the Superior Avenue Viaduct.

The plan will take about seven years to realize, according to a news release. The plan also incorporates as much as 600,000 square feet of retail and office space, the news release states.

The additional units don't include Stonebridge Plaza, a 108-unit condominium tower that's under construction next to the viaduct, and another 500 units that already are open. The developers plan to open a sales center for the Stonebridge Plaza condominiums Thursday afternoon when they formally unveil plans for the additional stages of Stonebridge.

Stonebridge-connected partnerships have bought an additional 1/2-acre parking lot on Main Avenue and the former Bardons & Oliver Building, 2505 Center St., for a total of \$230,000 since *Crain's* reported in July that the partners sought to extend Stonebridge north. The developers had paid \$320,000 in June for a 3/4-acre parking lot at River, Center and Elm streets.

Mr. Price said last summer that he and Mr. Corna planned to expand Stonebridge through arms' length transactions rather than seek government aid to buy properties through controversial eminent domain actions.

Mr. Price and partner Karen Harrison own K&D Group, an apartment ownership and management concern with nearly 10,000 suites. Mr. Corna has been promoting ideas for the West Bank since he participated in the original development of the Nautica complex in 1986.

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