

# Market place

## THE GOING RATE: TOPIC

**TARGET:** Isaac Mizrahi Leather Gloves - Brown, \$11.99  
**WAL-MART:** Jersey glove in Mossy Oak, "break-up," \$4.96  
**SAMS:** Burberry Leather/Silk Gloves, \$195.00  
**HOT TOPIC:** Black Fingerprint Gloves, \$11.99

Compiled by SAM LAGORNE



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# Kane buys North Hills apartments

By SAM LAGORNE  
*Staff writer*

Kane Realty closed Tuesday on the largest single piece of land the company will need to realize its plan for an expansion of the North Hills mix-and-use project.

The 19.5-acre North Hills Terrace apartment complex was sold to Kane for \$8.7 million according to documents on file at the Wake County Register of Deeds.

The finalization of the sale may help tenants find out more solid information about their fate.

There has been no official word from North Hills Terrace, LLC the company that previously owned the property on the impending sale.

"I think we deserve to be told

something," Terry Jackson, a 17-year resident of the complex said Wednesday. "The tenants still have heard nothing."

Messages left with North Hills Terrace, LLC this week were not immediately returned.

A letter prepared by Kane Realty notifying the tenants of a June 2006 move-out date was not given to tenants by the previous owner, said Charlotte Ellis, a spokeswoman for Kane Realty.

Now that Kane controls the property, a new set of notifications will be distributed this week, Ellis said.

Residents will be offered the option of comparable housing by Kane Realty in the Lantern Square Apartments, a Kane com-

trolled complex just south of the intersection of Interstate 440 and Six Forks Road.

Until then the property will be operated as normal, said Gary Tipton, regional property manager from Drucker & Falk, the new management company.

News of the sale of the 40-year-old complex reached most residents in December, shortly after Kane Realty filed a rezoning petition with Raleigh's Planning Department.

The rezoning proposal for North Hills East will be heard by the Raleigh City Council in March.

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| Lot | Area (sq ft) | Area (sq ft) | Disturbance (sq ft) | Lot | Area (sq ft) | Area (sq ft) | Disturbance (sq ft) |
|-----|--------------|--------------|---------------------|-----|--------------|--------------|---------------------|
| A   | 250,000      | 40,000       | 200                 | F   | 200,000      | 20,000       | 300                 |
| B   | 230,000      | 35,000       | 100                 | G   | 10,000       | 350          |                     |
| C   | 250,000      | 50,000       | 100                 | H   | 10,000       | 350          |                     |
| D   | 250,000      | 65,000       | 200                 | I   |              | 350          |                     |

Source: Kane Realty. \* Also includes a 200-unit hotel.



## Alexan gaining tenants

The bottom floor of The Alexan North Hills, which houses the retail component of the apartment complex near the North Hills shopping center, is filling up. Strolling into a new space last



Gena Chandler's boutique is ranked in contemporary hip. Brands include Pegasus American, Arno & Birelli, Sivy, NRY, Genetic Denim and Sacs & Bala. The shop is run by Gena Edgcombbaum Combs and Chandler Woodall.

The boutique joins others that include Frances T. King Stationery; J. Alame's, a lingerie store; and Scott & Molly's a women's boutique.

Fairfax-based fine linen merchants, Yves Delorme, is on the way. North Hills is located at the intersection of Six Forks and Lassiter Mill roads.