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Bettle and Harold Dew sold their Corneliot Drive home for \$850,000. STAFF PHOTO BY JAMIE SARRA

## Talk about location!

**HOMOWNERS IN THE PATH OF JOHN KANE'S NORTH HILLS EAST PROJECT ARE RAKING IT IN JACKPOT?**

While some homeowners in the path of John Kane's North Hills East development have mixed feelings about selling, one thing is clear: They are getting more than double than what nearby homes have recently sold for. Below are the prices Kane paid for several homes on Corneliot Drive.



Lot	Price	Details
6	\$2.8 million	Five lots, adding up to 4.95 acres
7	1.2 million	1.07 acres owned by OM of Raleigh, Inc.
8	1.2 million	2.05 acres owned by Chapel Hill Lease
9	\$1,698 million	2.4 acres
10	1.2 million	93 acres owned by EA Partners, LLC
11	1.2 million	82 acres owned by SSMH, LLC
12	\$9.7 million	16.89 acres
13	\$3.75 million	11.42 acres

Source: Wake County GIS. \*Map compiled by Kane Realty.



\$320,000 (bought by William Kahn in 2003)  
1.53 acres in 2007



\$400,000 (bought by Sammie and Dwight Moore in 1994)  
2.24 acres in 2007



\$400,000 (bought in 1978 for \$17,900)  
1.76 acres in 2006



\$395,000 (bought in 1984 for \$26,000)  
1.607 acres in 2006



\$850,000 (bought in 2003 for \$10,000)  
1.971 acres in 2006

Top photo: J. O'Grady

*"It's not like I was trying to sell my home. They approached me, and I wasn't selling a house. I was selling commercial property."*

**HAROLD DEW**

WHO RECENTLY SOLD HIS HOME

lous," he said. "It was a little more than I paid. They went as cheap as they could. The dividing line was whether I was willing to sell at any price."

For \$850,000, Dew said, Kane purchased only the lot. Dew is considering moving the house to another location.

"If anybody's got a nice lot for a nice house for a reasonable price, I'm in the market," he said.

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**HOUSES**

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Charlotte Ellis declined to comment on the sales.

Dew did not show the money, but he said the deal had a downside, too.

"I bought it to be here for 15 years," he said. "Do you want somebody to come and tell you 'Pack up, just because they'll pay you a few more dollars more than what the market will bear?' I didn't buy this house to make money."

Dew said the Wake County deeds don't reflect the money he put into the home.

"I just says I paid \$120,000," he said, declining to say how much money he spent on renovations. "I made several long term improvements to this house. I didn't need the money for retirement. I needed it to compensate for the problems and complications it caused."

He said the negotiations went on for about six months. "The starting point was ridiculous," he said.

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By JAMIE SARRA  
STAFF WRITER

**RALEIGH** — When North Hills developer John Kane decided to expand his mixed-use concept across Six Forks Road, five homes stood in the way.

The result? Pretty sweet deals for those five homeowners.

The best deal went to Harold Dew, who bought the ranch in 2003 for \$120,000. He recently sold it to Kane Realty for \$850,000.

Across the street, Janet McCaskill got \$595,000 for her property, where a 1,682-square-foot, brick home has stood since 1987. Three other neighbors got at least \$400,000 for their property in a neighborhood where recent home sales have rarely topped \$200,000, according to county records.

These homeowners had considerable leverage with Kane because his plans, which included their property, were public record.

"It's not like I was trying to sell my home," said Dew, a retired real estate agent. "They approached me, and I wasn't selling a house. I was selling commercial property."

While Dew and the others were able to command commercial prices, technically the lots aren't commercial property. They're still zoned for only four homes per acre. Kane's rezoning case would allow for a mix of retail, office and residential uses, including an upscale retirement center.

Kane Realty spokeswoman