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## Selig, others, ride Kia wave in LaGrange

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Selig Enterprises, one of Atlanta's largest real estate companies, is chasing the economic wave created by Kia Motors in west Georgia. And Selig surely won't be alone as more developers see opportunity in what is becoming a manufacturing mecca around the Korean automaker.

Just as Kia recently announced it will hire another 1,000 workers, Selig and joint venture partner Standing Tree Land Co. unveiled plans for a huge retail, hotel and residential development to include an outlet mall. The \$400- to \$600-million project would be built on about 305 acres of rolling hills they have under contract in LaGrange.

The partnership would act as master developer for a planned outlet mall, a power center, a grocery-anchored center, a medical office building, apartments and several hotels, said Bob Riddle, an executive vice president with Selig.

"This whole thing is driven by the Kia plant," Riddle said. "They have 3,000 employees and there were 6,000 or 7,000 second-tier employees created in the last year through Kia suppliers."

The area also has outdated housing stock left from its textile mill days, said Jeanne Charbonneau, a spokeswoman for West Point-based Greater Valley Group. Her development firm was one of the first to plan housing, offices and shops around the plant that is near the Alabama state line.

"There's so much opportunity, no one developer can fill the need," she said.

Tom Hall, LaGrange's city manager, said developers from Atlanta and Chicago visiting the area now have a greater incentive to develop there.

Voters recently approved a referendum to authorize creative funding mechanisms for economic development, such as tax allocation districts, he said. Atlanta has been using tax allocation districts for years to spur development.

"Very few TAD referendums have passed in Georgia. Ours passed by a very good margin on the promise to expand the retail base for shopping amenities and jobs," Hall said. "All we're doing now is fulfilling that commitment."

LaGrange, with 30,000 residents, could use the shops, he said. Many now drive to Newnan, Columbus or Alabama to do their shopping, he said. No one opposed the project when it was presented publicly in November, he said.

The Selig group hopes TAD bond money will help pay for infrastructure improvements for the LaGrange project, Riddle said. The area around the plant loses an estimated \$100 million in sales because it lacks stores, he said. And outlet malls tend to become destinations; he estimated one in LaGrange could attract up to 2 million visitors annually.

If the project moves forward on schedule, Riddle said the first store could open as early as 2013.

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