

## Raleigh developer bets on Sanford's boom with new apartments

Raleigh developer bets big on Sanford with 300 new apartments off US-1 - Triangle Business Journal



Dominion Realty Partners is planning 300 apartment units in Sanford.

DOMINION REALTY PARTNERS



By **Ben Tobin** – Greater Triangle Growth Reporter, Triangle Business Journal  
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A Raleigh developer is ready to make a splash in Lee County where residential development is taking off as builders seek lower costs.

Dominion Realty Partners is planning a multifamily development project consisting of up to 300 apartments on 24.7 acres off the intersection of Tramway Road and U.S. Highway 1 in Sanford. An LLC tied to the developer closed on the land earlier this month for \$1.85 million, according to Lee County deed records.

In a press release, Chris Carlino, a principal for Dominion Realty Partners, said the site "is a great case study in the changing dynamics and boundaries of our market."

"Sanford has been on our radar for some time now, we have just been waiting for the right site," he said. "As the Triangle region continues to grow, the inventory of infill land continues to dwindle, and we have started to focus on some of the ancillary markets that surround and support the Triangle. Our goal here is to be able to provide market-rate housing inventory to an area that has not historically had a ton of apartment development, a factor that we believe historically might have limited economic development opportunities for the county."



Carlino did not respond to questions about the estimated square footage and price ranges for the apartments, a construction timeline, and how much Dominion Realty Partners will invest in the project.

In the release, Dominion Realty Partners said it will offer "high-end, energy efficient and smart apartment units." Additional amenities for the apartments include a pool, exercise facility and club and game room. The group said the project will create 350 jobs through the construction process.