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Wake Forest Wegmans development progresses with land deals totaling \$27.4M

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The Wegmans-anchored planned development in Wake Forest is moving forward after a Florida-based developer purchased property and sold a portion of it to a homebuilder.

Stiles Corporation of Fort Lauderdale bought two pieces of land totaling about 45 acres from the New York-based supermarket company for \$14.6 million on July 15, according to Wake County deed records.

Stiles Corporation is doing construction for Grove Ninety-Eight, the over 96-acre mixed-used development that is underway just east of the Highway 98 bypass at Capital Boulevard. In 2019, plans were announced for the live-work-play destination to include residential and commercial space.

The Wegmans store opened in May at 11051 Ligon Mill Road.



C/O STILES

Rendering of Grove Ninety-Eight, a planned mixed-use development in Wake Forest.



Stiles bought a 20.85-acre parcel adjacent to the grocery store and across Ligon Mill Road as well as a 24.6-acre parcel across the highway to the north. It also acquired the abutting northernmost 26.7-acre property for \$2.3 million from Raleigh-based Wake Forest Holdings LLC in a separate transaction, according to records.

However, Stiles Corporation immediately sold the Ligon Mill Road lot to Virginia-based Stanley Martin Homes for \$10.5 million. It is part of the property that is south of Highway 98 that makes up the first phase, which includes the recently opened 104,000-square-foot Wegmans store. Site plans for the lot sold to Stanley Martin Homes show plans for 161 residential units as well as retail space and parking.

Plans also call for Ligon Mill Road to be extended north of the bypass.

The parcels to the north of Highway 98 are included in Phase 2. Construction on both phases started this year and is set to continue through 2023, according to plans filed with the Town of Wake Forest.

In the future, greenways will connect Grove Ninety-Eight to the surrounding community and Ligon Mill Road will be extended to the bypass.

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