Preston Lake Development Changes

By NOLAN STOUT

Daily News-Record

HARRISONBURG — The Preston Lake development is changing again.

The Rockingham County Planning Commission will hear a request Tuesday to revise the master plan for the mixed-use development east of Harrisonburg.

The request is from MLK Preston Lake, which was created by Lanham, Md.-based NAI Michael Cos. when it purchased the development.

The changes convert one large multifamily building, 15 quadplex buildings and six duplexes into 12 multifamily buildings and six townhouses. “They are not lowering the allowable density” at the development, said James May, a senior planner with the county. “However, they’re taking a multifamily structure and converting it to several smaller multifamily structures.”

May said the buildings have not been constructed. He said the new master plan includes flexibility for previously planned duplexes that could be developed in other ways.

“As I understand, they’re just changing some of that nomenclature,” May said.

Earlier this month, the Board of Supervisors waived a public hearing for the changes because they did not affect density or use. Tuesday’s meeting is open to the public and the commission has the discretion, but is not required, to take public comment.

High Hopes

The proposed changes would be the latest to the development at the intersection of Spotswood Trail and Massanetta Springs Road in its rocky history.

Its first developer, the Hine Group, broke ground in December 2006 and planned to build 515 residential units and add retail space, offices and amenities.

But the recession that began in December 2007 and the financial crisis of 2008 hit and brought construction to a halt. Wells Fargo, the project lender, foreclosed on the subdivision in 2011 after no one bid on it at an auction.

MLK Preston Lake bought the development in December 2012 from Wells Fargo for $2 million.

In 2014, supervisors agreed to master-plan changes that raised the number of residential units to 819 and added villas and apartments to the mix.

Brian Goldstein, vice president of development for NAI The Michael Cos., said in September 2015 that 65 of the 819 housing units planned for Preston Lake were built or under construction.

Attempts to reach Goldstein for comment Tuesday were unsuccessful. The development is seen as a driving factor in the county's Urban Development Area, which is a state-mandated area designated for a combination of commercial and residential development meant to stimulate local economies and spur growth. In addition to Prestion Lake, the county's 4,208acre UDA includes Sentara RMH Medical Center, the mixed-use Stone Port Development, Massanetta Springs Lakeview Golf Club and the site of the new Albert Long Park off U.S. 33.

Officials said in May the area had 3,660 housing units and is expected to grow at a rate of 10 percent between 2020 and 2030, faster than the 8 percent overall growth rate anticipated countywide. To aid development at the site, supervisors approved a $179,724 contract with Valley Engineering in June to add a third eastbound lane to Spotswood Trail (U.S. 33) between Stone Spring and Massanetta Springs roads in anticipation of development in the area.

Earlier this month, the county applied for a $1.4 million revenue-sharing grant from the Virginia Department of Transportation for the work.

The lane would be added next to Preston Lake and officials have said it would allow better access to the development.

The Planning Commission meets at 6:30 p.m. Tuesday in the Rockingham County Administration Center, 20 E. Gay St.

Contact Nolan Stout at 574-6278 or nstout@dnronline.com