

## Newsmakers 2008

### Afshin Ghazi

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Relief.

That's how developer Afshin Ghazi felt about the opening of his ambitious \$200 million entertainment complex uptown.

"With everything that is going on in the world right now, I feel like our timing couldn't have been better," he says.

EpiCentre, on the site of the former Charlotte Convention Center, combines 267,000 square feet of offices, restaurants, bars, shops, a movie theater and bowling alley in the heart of center city. It also includes plans for a condo tower and hotel. The project connects to a light-rail stop and the Overstreet Mall with pedestrian bridges.

EpiCentre's first tenants — including nightclubs Howl at the Moon piano bar and Dale Earnhardt Jr.'s Whisky River — opened in 2008. The entertainment complex has been instrumental in reviving uptown after 5 p.m. For years, center city was a ghost town after workers fled to the suburbs for dinner, shopping or a night out.

By most accounts, the project is a sweeping success.

"The EpiCentre in one fell swoop really creates this mass of destination assets," says Michael Smith, president and chief executive of [Charlotte Center City Partners](#). "They have some offerings that are truly only available in uptown Charlotte."

For Ghazi, it all started on the back of a cocktail napkin five years ago. He says he had an idea to create something that Charlotte had never seen before. In 2004, he partnered with [Spectrum Properties](#), which had been developing ideas for the site, to help with leasing.

Six months later, Spectrum pulled the plug. Ghazi, president of [The Ghazi Co.](#), says he had 45 days to secure financing and close on the property.

"It's been one of the most challenging projects I've ever worked on," Ghazi says. "It took every tool in the toolbox."

Smith says the project took great leadership, too. "It is a bold vision that looks beyond the economic conditions to see what is possible," he says. "Ghazi had that vision of what this project could be. He has devoted a lot of time and energy to this."

EpiCentre is still under construction. It's Ghazi's favorite part of the project, he says. "It's fun. It's like playing with big Tinker Toys or Lincoln Logs."

Ghazi maintains a playful element to his job. He has named each of the limited liability companies for his developments after a property from the Monopoly game. For example, one for EpiCentre is Pacific Avenue. "What I do for a living started out as a hobby," Ghazi says. "And Monopoly was my favorite game."

The remaining tenants are expected to open over the next few months. Upcoming venues include Wild Wing Cafe, Aloft Hotel, Strike City Lanes, CVS Pharmacy, Breugger's Bagels, Five Guys, Flying Biscuit Cafe, Revolution Clothing, Red Sky Gallery, Thai House, Indochine restaurant, a dry cleaner and sundries shop.

"Each one will bring footsteps into the project and hopefully make it a vibrant place," Ghazi says. "They are complement tenants to one another."

But the project hasn't been without hiccups. Ghazi and the developer of the condominium tower entered a bitter legal battle that doesn't appear to be headed to a quick resolution.

"We've had some minor setbacks," Ghazi says.

In June, condo developer [Flaherty & Collins Properties](#) filed a federal suit against a Ghazi subsidiary, seeking more than \$70 million in damages. Ghazi shot back, suing a Flaherty & Collins unit for \$92 million.

At the core of their dispute is a perceived code violation. Last September, Mecklenburg County officials told Ghazi and Flaherty & Collins that EpiCentre violated state building code because of the way the complex's commercial section was separated from the residential tower. The county said the air rights, or horizontal property lines, needed to follow the same codes as vertical property lines, including coordinated placement of structural and safety elements.

Ghazi disagreed and appealed the county's ruling to the state. The N.C. Building Code Council ruled in his favor. "It's a complete victory," Ghazi said at the time. "We won."

But construction at the condo tower, called 210 Trade, has stalled. And the lawsuits — still in mediation — are unresolved. Ghazi declines to comment on the lawsuits.

Smith thinks a residential tower will eventually be built on the site. "With what's been built there and the enormous investment in infrastructure, there's no way there won't be a residential tower on top of that project at some point."

### **Playing the game**

Afshin Ghazi did what no other Charlotte or national developer could pull off. He turned the former convention center site — vacant for more than a decade — into a vibrant collection of shops and bars. The first pieces of EpiCentre opened in the summer, and additional tenants

continue to debut. The project delivered a movie theater to uptown, as well as Dale Earnhardt Jr.'s Whisky River nightclub. Still, Ghazi has faced his challenges with EpiCentre.

Most notably, he's still battling condo developer Flaherty & Collins in court over a range of issues that have delayed the planned residential tower.