



FOR IMMEDIATE RELEASE:

Downtown High Point announces sale of 101 S. Main Street for historic redevelopment.

High Point, North Carolina – Showplace West at One Plaza Center 101 S. Main Street, High Point, has closed with historic developers, Randy Cosby and Andrew Hampton of LBD Investments.

The 1970s building, renamed Elwood on Main, recently listed on the National Register of Historic Places, will be transformed into 143 market-rate apartment units and two commercial spaces upon completion of the redevelopment.

“The Downtown High Point staff and Board are excited to see this project come to life. Showplace West (Elwood) has long held deep history and significance in our downtown, and its transformation signals a new chapter for our city — one where historic spaces are reimagined to meet today’s needs while honoring the past,” Amber Williamson, Board Chair of Downtown High Point and Executive Director of High Point Discovered, said. “It becomes home to new residents, it brings new energy to a key corner of downtown and represents another essential piece in building a vibrant, thriving community where people live, connect, and invest in High Point’s future.”

Downtown High Point (formerly Forward High Point), which has owned the property since 2019, has long planned to redevelop the site into housing. After facing initial challenges, the organization issued a Request for Proposals in 2023. LBD Investments was selected for the project due to its strong track record of successfully redeveloping historic properties into residential use.

“We are thrilled to give this iconic building the renaissance it deserves, restoring it to its rightful place as a landmark that High Point can once again be proud of,” said Randy Cosby, Principal of LBD Investments. “Projects like this don't happen without the right partners. We are deeply grateful to Downtown High Point and the City for their aggressive commitment to help move this project forward — that kind of progressive leadership and willingness to invest in their own community is exactly what we look for when evaluating where to put our capital. This redevelopment would simply not have happened without them. We believe Elwood on Main will be a catalyst for further

exciting investment in downtown High Point, and we can't wait to see the energy it brings to this corridor."

Prior to the award, Downtown High Point successfully nominated the building for the National Register of Historic Places, making Showplace West the first 1970s-era structure in North Carolina to receive this designation. The building is also recognized as an ancillary structure to historic manufacturing, with its history closely tied to High Point's furniture and textile manufacturing legacy, including former occupants such as LADD Furniture Inc., First Factors Corporation, and Culp Inc.

These historic designations make the project eligible for both federal and state historic tax credits, provided the redevelopment is completed in accordance with the Secretary of the Interior's Standards for Rehabilitation.

A ceremony to celebrate the continued progress of the Elwood on Main will be announced at a later date.

For media inquiries, please contact:

Rebekah Cansler

Downtown High Point

336-793-6722

rebekah@dthp.org

downtownhighpoint.org