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Blackwater buys two lots at The Falls

Bristol Virginia also confirms Hobby Lobby coming to development

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Nov 17, 2017 Updated Nov 17, 2017



Bristol Virginia City Manager Randy Eads announces Hobby Lobby coming to The Falls and other property being sold to develop during a press conference on Friday at The Falls.

Earl Neikirk/BHC

BRISTOL, Va. — Birmingham, Alabama-based Blackwater Resources has purchased two lots at The Falls retail development off Interstate 81's Exit 5, Bristol Virginia City Manager Randall Eads announced Friday.

"This real estate transaction would not have happened without the hard work and diligence of Interstate Development and Blackwater Resources," Eads said. "Their willingness to set aside the competitive nature of their business and team up for a common goal of bringing businesses to The Falls will foster future development."

During a news conference Friday afternoon, Eads also confirmed reports by the Bristol Herald Courier that Hobby Lobby is coming to The Falls.

It's not clear what businesses Blackwater Resources will add to the retail development, but Eads said he expects it to be a mix of retail and restaurants.

“The lots total 31 acres and are located near the new ALDI store along Cabela Drive,” Eads said. “Blackwater has projects in 18 states across the country at this time.”

Last year, Blackwater announced plans to develop and lease the Jefferson Trace Shopping Center, a 90-acre development planned in Washington County, Virginia. The shopping center would have been built along Lee Highway and Clear Creek Road in the Exit 7 area and was expected to create more than 400 jobs and include more than 275,000 square feet of retail and restaurant space.

But in July, John Abernathy, president of Blackwater, ended the multi-year agreement to develop the shopping center, which was to have included a Publix grocery store and other tenants.

Requests for comment from Abernathy Friday about plans for the lots at The Falls weren't returned.

Eads pointed to the opening of ALDI Thursday as being a big step for The Falls, which has struggled to attract retailers.

ALDI became the ninth tenant to open at the center, which is being developed as a public-private partnership between the city and Interstate Development. The center features anchors Cabela's and Lowe's, along with Buffalo Wild Wings, Freddy's, Sheetz and Zaxby's. Two additional businesses are scheduled to open inside an existing building.

“The city and developers are working with other businesses to move into The Falls,” Eads said. “We want other businesses to take note of the development and its future.”

Eads added that the city is “happy to have Hobby Lobby as a tenant. This is a significant step in moving The Falls to completion.”

The Oklahoma-based national arts and crafts retailer plans to build a 55,000-square-foot store at the development that will open in August 2018, according to Bob Miller, corporate communications director for Hobby Lobby.