

City Market tries for new store on infill site in Grand Junction

by Jill Jamieson-Nichols

A grocery chain with roots on the Western Slope hopes to open a sixth Grand Junction store, this one smack-dab in the center of town.

Grand Junction-based City Market is looking to anchor a retail development proposed for an infill site at 12th Street and Patterson Road, within six blocks of Mesa State College and St. Mary's Hospital.

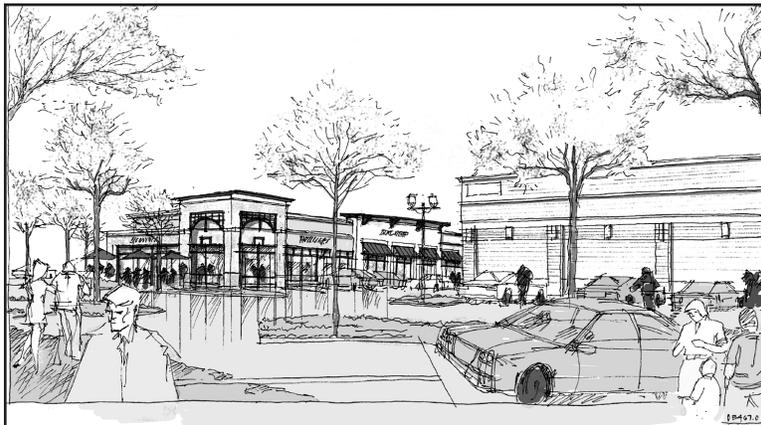
The shopping center is one of three projects Goldberg Properties Inc. is planning in Grand Junction, where it has developed over the years.

"We think Grand Junction is just a great community to develop in," said President Mark Goldberg of Goldberg Properties, which also is partnering in the development of the approximately 600,000-square-foot Colorado River Marketplace.

"The community is growing precipitously now. Because of that growth, it's a good place for additions in retail real estate," he commented.

City Market has owned the vacant 8 1/2-acre site for a dozen years, failing at three previous attempts to rezone a portion of the property from residential to commercial. Goldberg Properties believes the latest proposal, which includes two pad sites and 15,000 sf of inline space, stands a good chance of winning approvals this fall. That would allow a groundbreaking as early as the first quarter of 2009 and completion the following fall.

"We really think there's an opportunity here to create a neat little community project," said Grant Nelson, Goldberg Properties vice president.



A City Market-anchored retail center on an infill site in central Grand Junction is one of three developments being undertaken in the city by Goldberg Properties.

Mitchell Plus is the architect for the approximately \$7 million development, which would include a City Market fuel station at the corner. An 8,400-sf inline building is proposed along Patterson, while a 7,500-sf retail building and 4,800-sf pad would face 12th Street.

"It's hard to drive by this corner and not go, 'Wow, that's a great corner,'" commented Nelson.

SullivanHayes Brokerage brokers Chad Knoth and Joe Beck are marketing inline space at \$24 to \$28 per sf triple net. The pad site is being offered for sale at \$750,000 or for lease.

Also in Grand Junction, Goldberg Properties and Opus Northwest are planning development of Colorado River Marketplace at Interstate 70 and 24 Road. Dillard's and Dick's Sporting Goods will anchor the center.

'Industrial' strength

The Western Slope natural gas and oil boom has heightened demand not just for retail space,

but also for office, multifamily and industrial properties, noted Nelson.

"Grand Junction has really been a dynamic market. A lot of the product types are filling up," he said.

"What has been happening up there is the oil and gas industry has been expanding so fast that finding warehouse space and yard has been a challenge for the oil and gas folks," added Goldberg. "It just is moving that fluidly."

Goldberg Properties is responding with plans for H Road Industrial, a 40-acre industrial park with sites for sale or build-to-suits. The property is located at H and 21 1/2 roads.

Bray & Company Commercial brokers Katie Worrall and Sam Suplizio are marketing the lots at \$7 to \$8 per sf. Sites will range from three acres to 13 acres, suiting users from 20,000 to 200,000 sf.

Goldberg hopes to complete entitlements for the project by July and begin infrastructure improvements immediately thereafter. ▲