

APPEAL-DEMOCRAT

June 14, 1996

Marysville-Yuba City, California

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He has vision for mall

Peach Tree may be transformed

Jean-Pierre Cativiola
Appeal-Democrat

Linda's Peach Tree Center has a future-but probably not as a mall.

Instead, 39 year old Colorado consultant Kyle Cascioli thinks that in the modern world of retail, the place once called the Peach Tree Mall is a dinosaur.

"It's run its course as a retail mall. It's no longer a mall," Cascioli said Thursday. Instead he's pitching a plan to convert much of the center to office or light industrial space.

Size alone merits comparison to the brontosaurus - with 430,000 square feet looming before the passing traffic on North Beale Road, the center is the largest building in Yuba and Sutter counties.

But it is also one of the biggest symbols of an ailing economy.

Opened to fanfare in 1972, the mall was devastated by the 1986 Linda flood. Repairs and cleanup quickly ensued, but only a fraction of the businesses returned to the mall after the disaster.

Today, just a quarter of the building's floor space is occupied by long-term tenants about 60,000 square feet is a Food 4 Less warehouse style grocery store, with another 60,000 going to Yuba County social and welfare offices.

The center also has a furniture store on a short-term lease and a discount movie theater, but some 300,000 square feet remains available - that is uncommitted to businesses with long-term leases.

Few hold out hopes that retail will make a comeback.

But for Cascioli, who peppers talk of the center's future with optimistic aphorisms, the open space is an opportunity-especially for him. He's



Consultant Kyle Cascioli stands inside the main entrance to the former Peach Tree Mall Thursday. **Dave Nielsen**/Appeal-Democrat

made a niche for himself converting "dinosaur malls" of the 1960s and '70s into revenue-producing property.

"What can you do with 300,000 square feet of available space? The answer is anything," he said.

For Cascioli, president of Barrett Associates of Denver, Colo., anything might include converting much of the former mall into a telecommunications workplace, where as many as 3,000 employees could answer customer service calls to 800 numbers from tightly placed cubicles.

"As I see it, it's the most competitive source of job creation in the Yuba Sutter area," he said.

He also likes the notion of converting it to a center for fire fighter training and dispatch or satellite research offices for a university.

Cascioli said he's early on in the search for the "highest and best use" of the property. It's a task that the property owners- Cleveland based First Union Management Inc., a publicly traded real estate trust have given him about a year to investigate.

Retail is the last place he'll look. "We've turned over every retail rock in the last decade," Cascioli said. "If (they) came to us and said, let's put a Target there, we'd do it in a second. But nobody's calling.

To make the search for non-retail alternatives official, the mall's name

was legally changed to the Peach Tree Center two years ago. The center's main sign was changed last year, and in recent weeks, most of the remaining signs were replaced.

Yuba County Supervisor Al Amaro said Cascioli's plans merit attention.

"I always wanted us to bring retail back into that mall, and sales tax dollars," Amaro said Thursday. "But he's right. For whatever reason, retail has moved out of malls. Obviously, there's other things we can do and I agree with him. I think he's got some good ideas."

Amaro said he plans to aid First Union's efforts in any way he legally can. Cascioli said he's also gotten a warm reception from Yuba Sutter Economic Development Corp. executive director Gregg Goodwin.

For Cascioli, the project is not entirely new ground. In 1995, he helped ink a \$6 million lease with TeleTech, Inc., a "teleservicing company" whose employees answer customer questions for giant clients such as Apple Computer and AT & T.

That deal brought some 700 jobs to the North Valley Center, a once dilapidated mall in Thornton, a suburb of Denver. First Union spent millions to refurbish the mall into an office and light industrial complex.

Cascioli likes to describe his plans for the Peach Tree Center with the help

of a laptop computer, displaying dozens of before-and-after color images of remodeled North Valley Center.

Though the economy here is different than in the metropolitan Denver suburbs, he sees parallels.

The building itself is similar, huge, unimaginative in design but functional. He also believes some employers would be attracted by the area's "trainable" labor force. He said the key is seeking companies that need semiskilled, but not highly skilled employees.

He also said the multicultural background of the community could be a plus, because teleservicing centers often need operators who can speak several languages. In particular, he noted that many Hmong immigrants can speak several Asian languages.

Other pluses: the center is in an enterprise zone, making it eligible for some government incentives, and there is more parking than normal for most office facilities, making it attractive to large employers.

For now, ideas are just ideas, and Cascioli understands why everyone may not share his optimism.

"It's not going to happen overnight," he said. "In deference to the people, it's awfully hard to look at something like that, for long as they've looked at it, and keep a positive attitude."

APPEAL-DEMOCRAT

Monday, August 26, 1996

Marysville-Yuba City, California

Single copy 47¢ + tax

Airport connected to growth

Yuba County seeks money for study

Harold Kruger

Appeal-Democrat

Yuba County's underused airport holds the key to revitalizing the underused Peach Tree Center.

The airport's 6,000-foot main runway is too short and too brittle to handle 737s that would be flying in to service new businesses at the former mall, so improvements are needed.

The price tag will be determined in a study which Yuba County officials hope to pay for with \$35,000 from the state.

County supervisors last week agreed to apply for the Community Development Block Grant monies.

"The board has to determine and make the decision whether we do want industry to come into the area, Supervisor Al "A" Amaro said. "If we do want the industry to come into the area, we need to be looking at the infrastructure of this county and improving that infrastructure."

Barrett Associates Inc., which is trying to lure new tenants to the mostly vacant Peach Tree Center, is looking at companies that recycle computer printer toner cartridges. And that's where the airport comes in.

"The importance of air travel to the county, in my opinion, commercially speaking, is significant because of the weak ground transportation links," said Barrett's Kyle Cascioli. "You do not have Interstate 5 going through here."

Cascioli said the Yuba County Airport is a "diamond in the rough." All economically competitive communities have a commercially active airport. Although your airport is active, it is not as active as an airport of that size should be. To steal a mantra from the Army, Yuba County is not all it can be right now, given that airport's underutilization." Cascioli said the airport's main runway should be lengthened by 1,000 feet and strengthened to handle the frequent flights of larger planes, such as the 737.

Turn to **GROWTH / B6**



Kyle Cascioli

"Airport's a
diamond in the
rough"

GROWTH: Up to county

From B4

"When you are marketing a difficult, private redevelopment project in an economic community that is not on par with, say, a Sacramento, or a San Francisco or a Fresno or a Stockton or any of those kind of communities, in order to get the attention of decision-makers in the private sector, you have to deliver to them a comprehensive and integrated presentation and opportunity that address all of their concerns," Cascioli said.

He said the study, if it's funded, will be a beginning for the airport and could require the county's financial participation.

"It will be up to the county to further underwrite, petition the (Federal Aviation Administration) for funds and explore the use of revenue bonds and the like in order to finance those infrastructure improvements," Cascioli said. "If the county is not prepared to pursue that, this study, in and of itself, will accomplish nothing."



Barrett Associates Inc.

Commercial Real Estate • Consulting • Redevelopment



PEACH TREE CENTER

This combined office and light industrial facility redevelopment provides an optimal North Sacramento Valley Location. Strategically located on California Highway #70 at the North Beale Road exit in Marysville, the Peach Tree Center is just 40 miles north of Sacramento in the Yuba-Sutter Bi-County area.



PROJECT SPECIFICATIONS

Total Project Size: 435,856 Sq. Ft.

Location: 6000 Lindhurst Ave., Marysville, CA
(Site fronts northbound California Highway #70 between the Earl and North Beale Road exits)

Bi-Counties: Yuba/Sutter

Parking: Surface Area - 6.6 Spaces : 1,000 Sq. Ft.

Lease Rates: *Competitive*

Expenses: Base Year

T.I. Allowance: *Negotiable - Full Turnkey Available*

Total Available Sq. Ft.:

Aggregate: Approximately 300,000

Largest Contiguous: Approximately 300,000

PROJECT FEATURES

- Landmark Yuba County Location
- Outstanding Freeway Access
- Located in Enterprise Zone
- High Density Parking Capable
- On-Site Property Management
- Yuba County Airport Located 1.5 Miles from Site (Airport's 6,000+ foot runway accommodates larger aircraft)
- Yuba Community College Located 1.75 Miles from Site (College can design specialized training programs for third parties)
- On-Site Bus Service Provided by Yuba-Sutter Transit

BUILDING FACILITY FEATURES

- Masonry Construction
- Loading Dock Capable
- Bi-Counties' Largest Building Facility
- Impressive Common Area Atrium Center Court
- Functional Architectural Design can Accommodate Multiple Big Block Contiguous Ground Level Floor Plates



Redevelopment
Consulting & Marketing by:

Barrett Associates Inc.

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(916) 742-8278



FIRST UNION
Management Inc.



PEACH TREE CENTER

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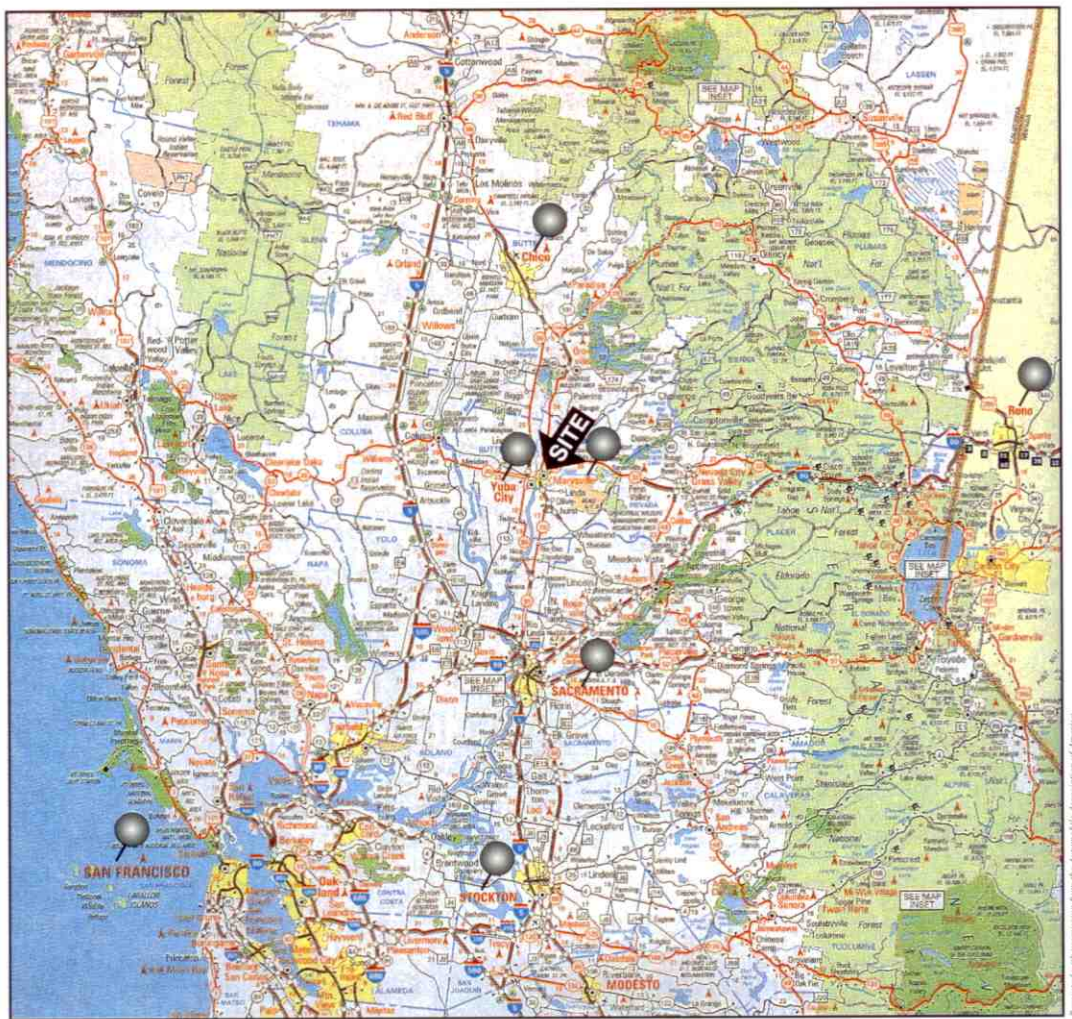
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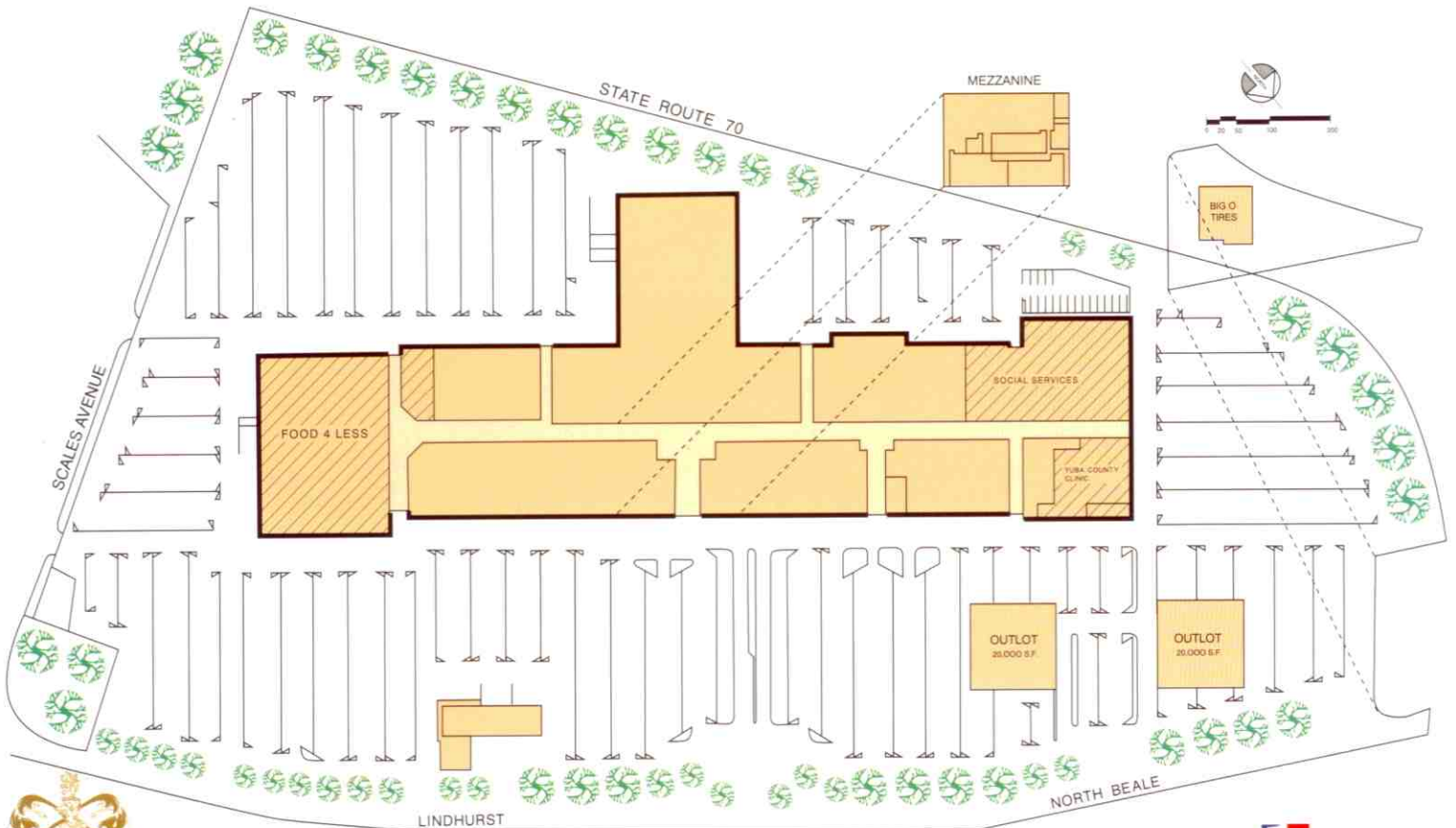
Fax (916) 742-1107

SUMMARY

TOTAL GLA 435,856 SF
2,880 PARKING SPACES
SITE SIZE 43 Acres
BUILT IN 1972



SITE PLAN



Redevelopment
Consulting & Marketing by:

Barrett Associates Inc.



FIRST UNION
Management Inc.

