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## North Valley Mall

# Plan calls for shift to office, industry

by Kelly K. Serrano

North Valley Mall will be getting more than just a face lift when its redevelopment is complete - It will get a total change of identity and a new name.

Kyle Cascioli, with Barrett Associates, Inc., told the Thornton City Council Monday night that the mall will be turned into a dense business office and light industrial complex, redubbed North Valley Center. Barrett Associates is the redeveloper hired by mall owner First Union Real Estate Investments.

Cascioli described the mall as a "forgotten dinosaur."

"We've come to the conclusion that the North Valley Mall ... has run its life cycle as a mall," he said.

North Valley has been losing tenants and customers since the mid- 1980s. Tenants now occupy 222,000 square feet of the mall, which includes mall anchors Burlington Coat Factory and Montgomery Ward, with the remaining 230,000 square feet empty.

"Businesses targeted to rent office space in the center include telemarketing, collection, direct mail credit reporting, market research, mail order processing and information processing companies", Cascioli said.

"The market is going to dictate the best use of the property," he noted.

The light industrial businesses the redeveloper will target will include research and development light packaging, laboratories, computer hardware assembly and repair and light distribution companies, Cascioli said. He added that uses for the light industrial area are an "endless number of possibilities."

A Denver daily newspaper is already using the southwest corner space for distribution of its papers", he noted.

Cascioli said several factors contributed to redevelopment decisions at the mall, including the 34th Avenue and Interstate 25 interchange, the Westminster retail boom, Denver's economic growth, Boulder's policy constraining growth and Denver International Airport's impact on the center's trade zone.

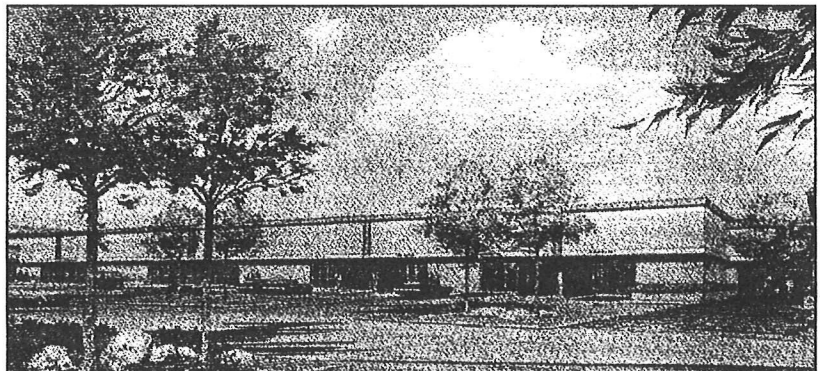
With the Westminster Mall's success and the redevelopment of Northglenn Mall on the hori-

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Thornton City Council and city staff members tour the floor above the Burlington Coat Factory in the North Valley Mall Monday. The mall will be converted into a business office and light industrial center.  
Photo by Kelly K. Serrano



Part of the redevelopment plan calls for the northwest corner of the mall to be replaced with blue-green glass in an office facade.

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zon, it is unlikely that the North Valley Mall can make a comeback as a retail center, Cascioli explained.

The mall's architectural design and site benefits such as its access to I-25, high density parking and proximity to the Regional Transportation District's Park-n-Rides make the redevelopment possible, Cascioli said. The building's construction also makes it a "variable fortress" to stand up against the worst of storms, he noted.

Approximately 25,000 square feet of the mall on the northwest corner will be gutted out, and blue-green office glass will be put in along the outside walls, Cascioli said. The construction should be completed by early August, but the interior will not be completed until the number of tenants and their needs are known.

Tenants needing 6,000 square feet of space or more will be sought for the entire center, he added.

The second floor space above Burlington will house single tenant, and the center court of the mall will be available for meetings and office parties, he said.

Cascioli said as tenants' leases expire, most of them choose to leave the mall. But even if some of them do not leave, the mall has plenty of space to rent to new tenants more applicable to the redevelopment.

"We have so much space now, we have a lot to do," Cascioli said.

Those retail tenants remaining after the center makes the change will go into negotiations with the redeveloper if they want to stay on once their leases are up, he noted.

Despite Cascioli's confidence in the redevelopment plan, council members had somewhat mixed reviews.

The only comment Mayor Margaret Carpenter made at the tour of the building was "We'll wait and see," when Cascioli asked for comments.

But Councilmember Gary

Leopold said the plan had promise, noting that the business market is now leaning toward industry.

"I think it's a good plan," he said. "Everything we do is pretty much market-driven."

"I think that the center will be a real asset to our community," Leopold said, adding it will not only bring in jobs, but allow for a diverse workforce that may attract other industrial businesses.

Once the center is occupied, the area also may attract additional restaurants, he noted. Leopold said the plan is a valid alternative to letting the building sit for years until the market opens for retail again.

"I don't think we can lose on the thing," he noted. "If they're not successful, we're (the city) not out of anything."

Cascioli said Barrett Associates wants to work closely with the city staff to give the city a "sense of proprietorship" and to make sure the company is doing what is best for the city, the citizens, the mall's shareholders, and tenants.