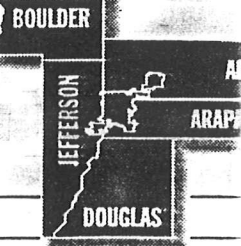


Mile High Suburbs



Steve Krizman, Suburban Editor — 892-2783

New uses in store for Thornton mall

Retail outlets to share North Valley Center with offices, warehouse in bid at full occupancy

By Mike Patty

Rocky Mountain News Staff Writer

THORNTON — The North Valley Mall is being converted into a mixed-use center including offices, a warehouse and light industry.

The 27-year-old mall has fallen on hard times, like many retail centers.

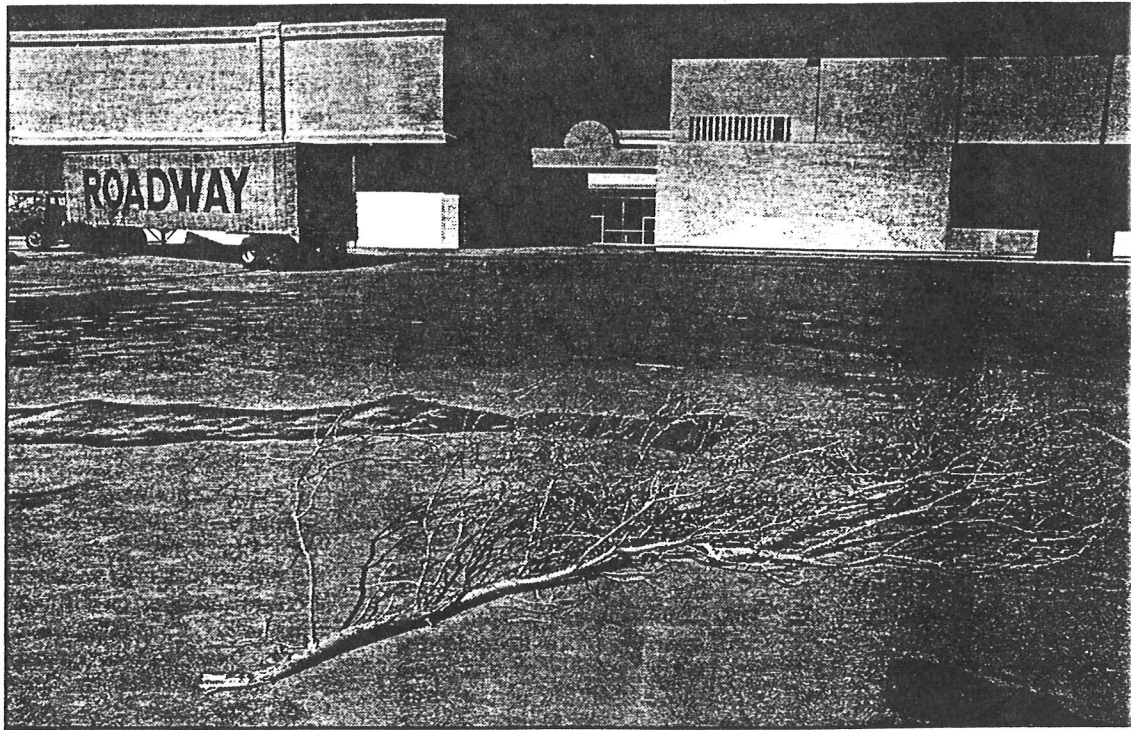
The 452,000-square-foot facility on 37 acres at 84th Avenue east of Interstate 25 is anchored by a Montgomery Ward outlet store and a Burlington Coat Factory store.

Montgomery Ward owns its building and likely will stay. Other retail outlets can remain if lease terms are agreed to.

Kyle Cascioli of Barrett Associates, which is handling the leasing and marketing for the project, said 8,060 square feet have been leased as a *Rocky Mountain News* distribution center and an additional 200,000 square feet are available.

"I think we have some of the big market factors behind us, and I believe in the next 60 days we'll have some big news about new tenants," Cascioli said.

He said the new multi use facility, renamed the North Val-



Jay Koetzer/Rocky Mountain News

North Valley Mall, at 84th Avenue east of Interstate 25, is now the mixed-use North Valley Center.

ley Center, has many things going for it.

"We have had major economic growth in the metro area for the past two years across all commercial lines: retail, office and industrial," Cascioli said. "Correspondingly, there hasn't been a lot of new real estate product coming on line except in the retail sector."

In addition, the North Valley Center is in a good location next

to I-25 and near the Boulder Turnpike and Interstate 76.

"Another big factor will be the opening of DIA (Denver International Airport)," Cascioli said. "We probably won't see it immediately, but because of our location we are in a very attractive position."

The North Valley Mall was built for \$12 million and opened in October 1967 as the largest shopping center in Adams Coun-

ty and one of the largest in the Denver area.

The mall was bought in 1966 by the current owners, First Union Real Estate Investment of Cleveland.

The mall underwent a \$2 million renovation in 1981, but by the mid-1980s competition from the nearby Northglenn and Westminster malls and a generally flat retail market began to take its toll.