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Page: A7

Mason plan could give new life to Marketplace
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The \$74 million **Mason** Corridor might be the linchpin **to** redevelopment of the former Cottonwood Plaza, now called Fort Collins **Marketplace**.

NewMark Merrill Companies, which bought the plaza for \$9.1 million in 2006, hopes **to** tie major renovations of the plaza **to** the corridor's expected opening in 2010.

If completed, the **Mason** Corridor project will be a 5-mile, north-south byway extending from Cherry Street on the north **to** south of Harmony Road. It would include a bus rapid transit system and bike and pedestrian lanes, as well as a number of transit-oriented development sites.

Fort Collins **Marketplace's** western boundary fronts **Mason** Street.

City officials have called **Mason** Corridor a major piece of the city's economic development.

NewMark Merrill recently opened a Colorado division of the company: NewMark Merrill Mountain States run by Allen Ginsborg of Fort Collins.

Ginsborg will oversee redevelopment of three shopping centers recently purchased in Colorado, including Fort Collins **Marketplace**, Sheridan Commons in Broomfield and Summit Square in Westminster.

California-based NewMark Merrill Companies owns more than 40 retail properties with more than 5.5 million square feet of retail space throughout Southern California and Chicago.

A key focus for the company is redeveloping existing shopping centers that are neglected, in decline or in need of repositioning, Ginsborg said.

Cottonwood Plaza, now called Fort Collins **Marketplace**, anchored by Albertsons, falls into the latter category, Ginsborg said.

NewMark Merrill bought Cottonwood Plaza "with the intent of re-establishing it as a prime location in the city," Ginsborg said.

Ginsborg's first goal, however, is **to** fill the vacant restaurant space, formerly occupied by WildFish, which closed in 2006, and three other storefronts.

For now, the company is rebranding the center and will soon put up **new** signs for the 80,276-square-foot retail plaza. Next year it hopes **to** renovate the landscaping.

Ginsborg and NewMark Merrill founder and president Sandy Sigal have collaborated on several shopping center projects throughout their 20-year friendship.

"Always the first person I call for shopping center expertise, he has helped us with many of our biggest developments," Sigal said in a statement. "There is no one in our business who doesn't believe Allen is the best in the field, and he has a knowledge base only exceeded by his integrity. I cannot think of anyone else I would want **to** lead NewMark Merrill Mountain States," Sigal said.

The Mountain States division initially will be headquartered in Fort Collins.

And as it grows, the company projects the **new** division will generate between \$25 million and \$50 million in existing shopping center acquisitions per year, and the same amount per year in **new** developments.

In 2006, Ginsborg leased and co-developed a 500,000-square-foot Target-anchored retail center for McWhinney Enterprises in Centerra in Loveland.

He also represented Home Depot when it expanded with 30 **new** locations in Colorado.

About Fort Collins Marketplace

- > 7.149 acres
- > 80,726 square feet of retail space
- > Anchored by Albertsons; other tenants: Famous Footwear, Country Cleaners, Cottonwood Liquors and Subway.
- > \$9.1 million, purchase price in 2006
- > Location: Corner of Horsetooth and South College Avenue just south of Foothills Mall.
- > Owner: NewMark Merrill Mountain States
- > Year built: 1981