

Upgrades coming at Village

Property owner wants to keep the center local

By Greg Avery, Camera Business Writer
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Lynne Milot relishes the idea of moving her desk into the office where she first signed a lease for her Grand Rabbit's Toy Shoppe almost three decades ago.

The thriving children's store soon will shift over one storefront in central Boulder's Village shopping center, expanding its space by nearly a third and giving it second-floor offices that the center's former owners once occupied.

The store's move kicks off a \$6 million to \$12 million renovation of the center timed to update it as the nearby Twenty Ninth Street shopping center under construction a couple of blocks away nears completion.

Grand Rabbit's has attracted parents and children to the back side of the shopping center for 29 years. By Aug. 5, it should be done growing into space with entrances on the familiar back side as well as one next to Men's Wearhouse — facing the busy Arapahoe Avenue.

"We've done pretty well tucked away back here; we always wondered what we could do if we were visible," Milot said.

Twenty Ninth Street, the Macerich Co.-owned shopping center, encouraged her to move east and grow at that project, Milot said. She decided she fit better amid the local businesses at the Village than she would with the national retailers Twenty Ninth Street is drawing.

That's the kind of response the Village's owner, Gart Properties, is banking shoppers will have as well.

The company bought the 220,000-square-foot center in 2004 for \$41.4 million. In coming months, it plans to add \$6 million worth of new signs, trellises, benches, awnings and lush plantings at the center's seven entrances and other public spaces.

Gart may spend another \$6 million on improvements related to new tenants the owners are negotiating with.

The idea is to create visual themes that remind customers the entire superblock — which is north of Arapahoe, between Folsom and 28th streets — is part of the same shopping center. McGuckin Hardware is its most visible anchor.

"We don't want to reinvent it," said John Gart. "We want people going to the various stores to see the shopping as one experience and view the Village as a destination."

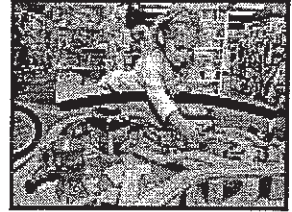
Mark Sidell, president of Gart Properties, calls the spruce-up "continuing the evolution" of the center, not changing it in a way that would chase out its longstanding, local tenants.

Some of the businesses — McGuckin, Aspen Eyeware, Northside Barbers — have seen a second generation of local family management grow up there.

That's what distinguishes the Village from nearby shopping centers, Sidell said. It already has the mix of entertainment, dining and shopping that retail experts say is the key to success.

"We don't want to turn this place into 'Anymall U.S.A.'" Sidell said. "This is what planners today are trying to emulate."

The center's four-screen United Artist movie theaters may be the biggest question mark. Even though it has the biggest



Cliff Grassmick

Madelyn Eichkoff, 3, of Minnesota, plays with the Thomas the Tank Engine display Friday at Grand Rabbit's in Boulder.
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screen in the area, the theater's survival is unclear once a 16-screen Century Theatres complex opens at Twenty Ninth Street later this year.

UA and the center reached an agreement that would let Gart Properties find a new tenant for the 42,000-square-foot space, but the movie company also is exploring whether to renovate the theaters, Sidell said.