

# Lakewood Alameda K mart Will Close

The Denver Post

K mart Corp. announced Thursday that the K mart discount department store at 12039 Alameda Parkway in Lakewood will close July 2 because of unprofitability.

Thirteen K mart stores will remain open in the Denver metropolitan area and 29 in Colorado following the closing of the Lakewood store. It is among 17 K mart stores scheduled to be closed this year nationally for the same reason.

"Our other store in the Lakewood area adequately serves the market surrounding the K mart we are closing," said Gerald D. Seeman, district manager in K mart's western region. The other store is at 7325 W. Colfax Ave.

Seeman said the decision to close the store, which has about 60 full-time and 20 part-time employees, was based on a thorough performance review, "which indicated that closing this site was the only viable alternative, since the

store would not be profitable in the foreseeable future."

The Alameda store, which is in the Green Mountain area, was opened in June 1976 and never had been profitable, an unidentified industry source said. The store has been downsized to 63,000 square feet.

He said K mart will offer jobs at other K mart stores to as many displaced employees as possible, but he said the company doesn't know how many Alameda store workers will be transferred.

In a recent news release, K mart Chairman Bernard M. Fauber said fiscal 1982 results included a pretax provision of \$44.5 million for store closings. The provision primarily represents the estimated writeoff for closing 25 K mart stores, including the 17 to be phased out this year.

The 25 stores produced operating losses of about \$10 million last year.

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Denver Post, FINAL ed., 25 Mar. 1983, p. 71. NewsBank: Access World News - Historical and Current, infoweb.newsbank.com/apps/news/document-view?p=WORLDNEWS&docref=image/v2%3A12C7581AC4BD0728%40EANX-NB-168C1FBE634E0907%402445419-168C06E3766C418D%4070-168C06E3766C418D%40. Accessed 9 Sept. 2020.

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