



K MART DEVELOPMENT TEAM MEETS IN DENVER TO ANNOUNCE PLANS

Clyde Bowles (left), Kresge Co. S. S. regional manager, visits with Jack Coogan, contractor; Lloyd Yohe and Alan Shepard (right) of Fidelity Bank and Trust Co.

More Stores in Area Planned by K mart

By DICK JOHNSTON

Denver Post Business Writer

K mart, discount store division of S. S. Kresge Co., expects to have a total of at least 10 stores representing an investment of more than \$12 million in the Denver area in the next few years, officials of the firm disclosed.

A new K mart store was opened Thursday at 200 W. Belleview Ave., bringing to three the number of K marts in operation in the Denver area.

Two others are under construction, one on Boulder's north side scheduled for opening in November, and one at W. Evans Ave. and S. Federal Blvd., Denver, slated for completion early next spring.

Bill O'Brien, of Detroit, Mich., real estate officer for the Kresge company, said announcement of plans and sites for two additional stores in the Denver area will be made within two months.

PLANS EXPANDED

"We originally expected to build a total of six stores in the Denver area but now we expect to go to 10 in the near future," he said.

Jack Coogan of Coogan-Walters, Houston, Tex., developers and builders for most of the K mart stores in the Western half of the nation in the past four years, said each store project costs \$1 million to \$1.5 million. He said the K mart facilities in the Denver area will have a value of more than \$12 million.

There are K mart stores also in Colorado Springs and Casper, Wyo.

D. C. Burns Realty and Trust Co. of Denver has handled acquisition of much of the land in this region on which Coogan erects the K mart stores.

Coogan and top Kresge officials were hosts Thursday at a luncheon at Cherry Hills Country Club for Denver area Realtors, finance companies and public officials.

SHEPARD A GUEST

Among guests was astronaut Alan Shepard of Houston, Tex. He and Coogan are on the board of directors of Fidelity Bank and Trust Co. of Houston.

In a brief interview, O'Brien was asked about rising competition in the discount store field, especially in the Denver area where major new store openings by various firms are averaging almost one a month this year and a half dozen more are planned.

"The term discount is changing somewhat from its original concept of low price, low quality goods," O'Brien said. "The term may even disappear in a year or so. Some companies are now using the term promotional department store.

"We in K mart have always carried good quality merchandise.

"Actually, discount is mainly a form of merchandising, taking over techniques of self-service used in supermarkets. In

many respects, we are a self-service department store."

Clyde K. Bowles, of Chicago, Kresge regional manager, noted K marts have many more departments than the traditional Kresge variety stores including, for example, pharmacies, camera shops, and auto service and accessories.

The company has a third type of store, the Jupiter chain, representing mainly a conversion of older and smaller Kresge stores. "They are in effect a small discount store with generally a smaller line of merchandise," Bowles said. There are 120 Jupiter stores in the nation but none in the Denver area.

"We are still opening new Kresge stores in some of the prime regional shopping centers. We have a new one almost ready in Chicago," Bowles added.

In addition to O'Brien and Bowles, Kresge officials at the luncheon included Lloyd Yohe, vice president for discount operations, and S. P. English, hardlines merchandise manager for all Kresge operations.

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