

Reborn Westland to open next week Super Kmart - Denver Post, The (CO) - October 12, 1994 - page C-1

October 12, 1994 | Denver Post, The (CO) | Penny Parker Denver Post Business Writer | Page C-1

Westland Towne Center - Lakewood's born-again shopping mall - will reopen next week with a different set of tenants than were originally announced when the mall was being demolished more than two years ago.

A 24-hour Super Kmart Center store will join original anchor Sears, Roebuck & Co. with smaller merchants including

AlphaGraphics, Dress Barn, General Nutrition Center, MacFrugal's, Radio Shack and Joshua's Christian Bookstore when the center officially opens Oct. 20.

Two years ago, Towne Center expected to have leases signed by Gart Bros., Phar-Mor (which went bankrupt), Office Depot, Michael's Arts and Crafts and Pacific Linen.

"As we were going through determination of feasibility and demand (for anchors), a lot of changes were going on in the retail landscape," said Bill Grafstrom, president and CEO of CenterMark Properties, the complex's St. Louis-based developer.

"Retailers can say they're interested then change and decide not to enter the market, or change their location focus or find that the timing of our opening doesn't work with their plans."

Built 34 years ago, Westland Shopping Center suffered a steady decline beginning in 1989 when anchor tenant May D&F left the mall. Sales-tax collections decreased by almost half from 1986 to 1992.

But tax revenue from the 550,000-square-foot revitalized Towne Center is projected to increase from \$640,000 in 1991 to more than \$2 million by 2000.

"The project is going to be very important to revitalize the whole West Colfax corridor and will mean sales-tax dollars to the city," said Lakewood Mayor Linda Morton.

The city of Lakewood spent \$9 million on the remodeling - \$5 million to purchase the parking lot and \$4 million for street and drainage improvements around the site. The total renovation price tag was \$34 million.

The combination of public and private funds to save the dying shopping center represents "a unique model" for other malls, Morton said. "It's a public-private partnership in the best sense of the word," she said. "Westland had every possibility of being Cinderella City in Englewood, but we said we would not let this shopping center die. It's too important to our city to let that happen."

The Super Kmart Center will open Oct. 16, with ribbon-cutting ceremonies for Westland Towne Center on Oct. 20.

SullivanHayes of Denver will manage and lease the center for CenterMark Properties - formerly owned by May Centers, a subsidiary of May Department Stores.

CITATION (MLA STYLE)

Denver Post Business Writer, Penny Parker. "Reborn Westland to open next week Super Kmart added to lineup." *The Denver Post*, Rockies ed., sec. Business, 12 Oct. 1994, pp. C-1. *NewsBank: Access World News - Historical and Current*, infoweb.newsbank.com/apps/news/document-view?p=WORLDNEWS&docref=news/0EAF442ECE9FDE07. Accessed 9 Sept. 2020.

Copyright 1994 The Denver Post Corp.