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MAY 6-MAY 19, 2009

Investors buy grocer's first store in Springs

by Jennifer Hayes

A former drugstore in Colorado Springs filled a natural and organic grocer's prescription for its first Southern Colorado location and an investment group's desire for an asset closer to home.

Sunflower Farmers Market's first Colorado Springs store is set to open later this month at a former CVS/Longs Drugs store that recently sold.

A local family partnership paid \$2.6 million for the CVS/Longs Drugs space at 1730 Dublin Blvd., part of a retail strip center off North Academy Boulevard.

Last fall, Sunflower Farmers Market signed a 27,634-square-foot, 10-year lease with options

for the space, said Rich Walker of First Properties Inc., who represented the landlord in the lease as well as the local family partnership in the acquisition.

The purchase represents the unidentified local group's move toward owning property locally after owning assets on the East Coast.

The store, which has been vacant for several years, was sold by CVS after Longs (subsequently acquired by CVS) previously vacated the Colorado market.

Cory Dulberg of The Zall Co. represented CVS in the disposition.

"In my opinion, Sunflower Farmers Market is the perfect organic food player for



Sunflower Farmers Market will open its first Colorado Springs store later this month in a former Longs Drugs.

Colorado Springs and fits the market better than Whole Foods," said Walker. As well, the site offers Sunflower Farmers Market good demographics in an established market and high visibility off of Academy.

The full-service grocer is scheduled to open the store May 27. Boulder-based Sunflower Farmers Market has additional stores along the Front Range as well as locations in Arizona, Nevada, New Mexico, Texas and Utah.▲

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for Colorado Retail"**

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