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Developers break ground on North College project

BY PAT FERRIER

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Frank Perez has a vested interest in the development going on around him.

As a longtime resident of north Fort Collins and owner of Pobre Pancho's Mexican restaurant, 1802 N. College Ave., the success of the new North College Marketplace going up behind his restaurant could be a boon for his business and community.

Developers of the 27-acre marketplace, anchored by a mega King Soopers grocery store, officially broke ground on the project Thursday as earth movers and backhoes leveled the site and a cold wind whipped through the crowd of about 50.

Perez, who is celebrating his 40th year in business, said developer Eric Holsapple of Loveland Commercial LLC "had the guts to answer the call and come down here and develop."

North Fort Collins has been "waiting a long time" for new development to reinvigorate the city's northern gateway, he said.

The redevelopment at the northeast corner of Willox Lane and North College Avenue became possible after the city formed an Urban Renewal Authority and shrunk the Dry Creek Floodplain, Holsapple said.

The URA allows Loveland Commercial LLC to tap into tax increment financing to pay for infrastructure costs.

The development would not have been possible without the URA and the tax assistance it provides, Holsapple said.

The City Council, acting as the Urban Renewal Authority, approved using \$8 million in tax funding for the North College Marketplace, which is expected to generate about \$16.4 million for the area in the next 21 years and employ between 300 and 400 people.

Perez, who sold less than an acre to Loveland Commercial LLC as part of the project, had been negotiating with developers to buy him out, allowing the developer to get more frontage along North College Avenue.

"We couldn't negotiate the right price," he said. "It was going to cost too much to relocate me."

Now, he couldn't be happier with the development going on to the north and east of his restaurant.

The marketplace is being built behind and next to Pobre Pancho's and North College Motors, 1800 N. College Ave. A small mobile home park and several small, aging homes were destroyed to clear the site for the marketplace.

It will still be several months before construction starts on the 123,000-square-foot King Soopers, billed as the largest grocery store in the city.

Before construction can start, developers must mitigate any damage to 11 acres of wetlands and further develop infrastructure on the site.

The store is expected to open in early 2011 with completion of the entire project in about 2013.

Once completed, the marketplace will be home to restaurants, the grocery store, banks and a service station.

Perez said the increased traffic expected to flood the marketplace could double his business. And in tight economic times, any increase is welcome, he said.

City officials praised the public/private partnership and the work of the North Fort Collins Business Association, which has long pushed redevelopment along its corridor.

The marketplace is the second project approved by the Urban Renewal Authority and the first major groundbreaking there, Mayor Doug Hutchinson said.

"This is by far the biggest private development on North College and will add to the momentum of revitalization of an important part of the city," he said. "It's an important northern gateway that we have not paid proper attention to."