



Bringing out the Halloween candy

Above, Manny Hinojosa, left, and Carri Carles hand out handfuls of candy to trick or treaters during the Trunk or Treat Family Friendly Halloween Alternative at Friendship Hall on Saturday. Right, volunteers from Crossroads Victory Church fill buckets of candy to be handed out to trick or treaters during the event. (Photos by Nate Wick/Daily Press)



Vacancies fewer for retail space

Less expensive properties selling; higher-cost inventory remains

By PAUL WAHL

MONTROSE PRESS MANAGING EDITOR

Empty shelves are the nemesis of retailers large and small. Ask WalMart and Target, which have both been struggling with the issues in recent years.

Similarly, empty retail storefronts can be an issue, particularly in a city such as Montrose, which finances much of its city operations with retail sales tax.

While there are a number of key vacancies in and around the downtown area, those who keep tabs on the comings and goings say things are much improved.

"Montrose has a long history as a commercial center, and we are still that today," said Lance Michaels, who heads the city's Downtown Development Authority. "We've been through some very rough times."

Michaels said the retail sector is making a strong comeback, but there's still room for improvement.

"We definitely have some dark spaces, all around town, not just on Main Street," Michaels said.

Longtime Montrose real estate broker John Renfrow said there are about half the vacancies that existed a year ago.

"We bottomed out in the first two quarters of 2011," said Renfrow, who leases or represents owner of many of the prime retail spots. "We can now say we are trending up."

Renfrow said commercial properties listed for under roughly \$300,000 are selling well, but owners aren't getting what they were prior to the downturn.

He cited a 1,500 square-foot property at 1140 North

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Lance Michaels,
Montrose
Downtown
Development
Authority

VACANCIES

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Townsend, just north of downtown, that recently sold for \$90,000 and has since become the home of Jimmers Restaurant.

The building was sold in 2005 for \$239,000.

Renfrow expects that when the bulk of the cheaper properties are gone, buyers will begin taking a more serious look at the pricier properties.

Among the higher profile vacancies on Main are the former Around the Corner Gallery at 443 and 447 Main and 337 Main, formerly Wild Rose Apparel. Around the corner on North Townsend, the former home of Jean's Westerner sits empty as well.

That 18,777 square-foot building is listed for \$1.2 million.

Another vacancy could crop up downtown when Great Harvest Bread

ceases operation.

Outside of downtown, the prize property is arguably 105 Merchant Drive, former home of Grand Mesa Motor Sports, which shuttered its operation more than a year ago.

The 6,788 square-foot building is listed for \$800,000.

Renfrow said a key to selling any commercial property sounds simple – finding the right buyer – but it isn't always that easy.

Private brokers such as Renfrow and the city work closely to market the available properties.

"They are a valuable partner in the process," Renfrow said. "The county is also good to work with."

Renfrow said that since the city controls such things as licensing, signage, zoning and even Americans With Disabilities Act requirements, it makes sense to have them in the process

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Walchle Ranch Partnership eschewed the traditional "for rent" sign on its property at the corner of Uncompahgre and Main in downtown Montrose. The buildings formerly housed Around the Corner Art Galley. (Paul Wahl/Montrose Press)

from the get-go.

Michaels said he views the process of filling vacancies as part of the entire economic package the city offers anyone wishing to locate here.

"It also has to be the right fit," Michaels said.

That often means

finding business owners who can morph their businesses to fit the historic context that reigns in downtown.

And it means that property owners have to be willing to upgrade the properties to attract investors. Such things as

an inviting facade, updated HVAC and electrical systems and other improvements help immensely.

"No one wants to do tenant improvements on a dump," Michaels said.

Optimism seems to be everywhere.

Michaels noted that a good number of companies are looking at Montrose but declined to name names due to the delicacy of negotiations. He hinted that at least one more national restaurant chain may be in the works.