



## ***Napanoch Mall Purchased; New Valley Mall Planned!***

The *Napanoch Ames Plaza* on Rte. 209 has been acquired by a group of private investors with the intentions of renovating, upgrading, and expanding it to become a competitive regional mall.

Hawk Engineering of Binghamton, NY has been retained to do much of the design and engineering for the project. "The new owners are focused on making this mall a dynamic destination. A place that is exciting and offers quality places to shop, eat, and have fun. It's going to be a place for the whole family," said Dave Bors, VP of Hawk Engineering.

"The market studies reflect that retail is greatly underserved in this area and that an enormous opportunity exists in the market place. People are frustrated with having to drive to Middletown or Kingston to buy shoes, clothes, electronics, and just about everything else," he said.

The national scenic beauty of the Shawangunk/Catskill Area is a big plus, drawing tens of thousands of visitors, tourists, and second-home owners every year. Plus, it's only about 90 miles from New York City.

The mall was previously anchored by a large, busy Ames store, which consistently ranked in the top tier of store sales. The store closed when the parent corporation folded. The other side of the mall had a similar story with the Grand Union supermarket. "One day there were long lines, the next day it was closed, but not because of lack of business," Bors commented.

Ellenville Village Manager Elliott Auerbach said, "Although there are some smaller stores in the area, most people have to drive to the Galleria in Middletown or up to Kingston to shop, which is crazy. Woodbury Commons is so crowded that it becomes a full day trip just to buy something you need. Most people don't go unless they absolutely have to." Auerbach added, "The Ellenville area is undergoing a dramatic shift in its business climate. Relocation and expansion of major banking institutions are mirroring growth of both national retail chains and local businesses. Vacant retail space is quickly being

grabbed up as a wave of entrepreneurs change the landscape of the entire area. With the great success that the Wal-Mart in Monticello has experienced, I am surprised that more large chain stores have not come here sooner."

*Village Properties International, LLC* will coordinate the leasing program and will be working directly with the retailers, as well as with national and regional real estate brokerage firms.

*Village Properties* is credited with having started much of the dynamic redevelopment currently going on in Sullivan County. Their purchase, renovation, and lease-up of the former Fleet bank and Woolworth building in Liberty, along with about ten other properties in the surrounding areas, sparked the current activity.

*Village Properties* was also the developer of the new *Dollar General Store*, part of a large national chain with over 6,600 stores, which recently opened in Ellenville with record numbers.

Kaye Kerr of *Village Properties* said, "During the strategic planning stages, we ran our concept by several large retail chains. They liked the numbers, demographics, and especially the current and projected population growth."

Norman Kerr of *Village Properties* says, "There is a big void in this area for a large regional mall situated between Middletown and Kingston. This could very well fill that need. Our 'target' list, pardon the pun, includes stores like, Target, Kohl's, Peebles, Stop and Shop, Hannaford's, Wegmans, Marshall's, Best Buy, Circuit City, Old Navy, Office Max, Lowes, and about 30 other major national retail names."

"I have some specific stores in mind," Kerr stated. "The marketing effort will begin full-force in January." When asked about Kohl's, which has been rumored to be looking in the area, he said, "We would certainly like to have a store of Kohl's caliber and will be talking to them and others soon. It seems to make good sense for Kohl's to have a store here with their new distribution center just a few miles up the road and about half of their workers living in this area. It's a shame that many Kohl's employees have to shop at Wal-Mart just to avoid a long drive to Kohl's in Middletown."

The Stop and Shop supermarket chain has been