

Former Albertsons acquired

Argonaut owners, Illinois group buy 17 empty buildings

By John Rebchook, Rocky Mountain News

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A private real estate investment company headed by the owners of the storied Argonaut Liquors store in Denver have teamed up with a Chicago-area company to buy 17 former Albertsons grocery stores along the Front Range.

Although best known for their Argonaut Liquors at 700 E. Colfax Ave., Jeffrey and Scott Robinson also head Hampton Partners, which owns and manages more than \$100 million in real estate.

Hampton formed Hampton Retail Colorado with Oak Brook, Ill.-based Inland Real Estate Group to buy the vacant Albertsons in Denver, Lakewood, Littleton, Thornton, Aurora, Parker, Westminster, Loveland, Greeley, Security and Colorado Springs.

Inland manages more than 100 million square feet of space valued at more than \$17 billion in 22 states.

The price for the Albertsons was not disclosed. Together, the former stores have about 1 million square feet of space. They range from a 38,620-square-foot store in Thornton to a 65,000-square-foot store in Colorado Springs.

The buildings will be managed by Fort Collins-based ZTI Group. ZTI also represented Hampton Retail Colorado in the transaction.

Leases are being negotiated with a number of national and local retailers, including Office Depot, Staples, Dollar Tree, Sunflower Market, Ace Hardware, Family Dollars, Ross Dress for Less and Goodwill Industries of Denver, said Debbie Tamlin, president of ZTI Group.

She said there are deals under way for more than half the properties.

Asked if there were any Argonauts planned in any of the former Albertsons, she laughed, noting that she had pitched the idea to the Robinsons, but to no avail.

"We have gotten some calls from some liquor stores, and for some reason they're cool to the idea of leasing to (Argonaut)," she said.

Albertsons closed the 17 stores Hampton Retail Colorado purchased early this year and last fall.

A spokeswoman at Boise-based Albertsons on Tuesday said she could not comment.

For years, Albertsons was a strong No. 3 grocery chain in Colorado, behind King Soopers and Safeway. But in recent years, it pulled back in Colorado as it faced competition not only from grocery stores, but from Wal-Mart SuperCenters and Super Targets.

Locations

12201 E. Mississippi Ave., Aurora

15380 E. Hampden Ave., Aurora

3125 S. Sheridan Blvd., Denver

1710 Dublin Blvd., Colorado Springs

3970 Palmer Park Blvd., Colorado Springs

5845 Constitution Ave., Colorado Springs

2325 23rd Ave., Greeley

225 S. Sheridan Blvd., Lakewood

6575 W. Colfax Ave., Lakewood

161 W. County Line Road, Littleton

1325 E. Eisenhower Blvd., Loveland

9751 S. Parker Road, Parker

302 Main St., Security

8978 Washington St., Thornton

5005 W. 72nd Ave., Westminster

5036 W. 92nd Ave., Westminster

5150 W. 120th Ave., Westminster

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