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Gardens on Havana set to open early next year

Denver Business Journal - by Paula Moore

The \$70 million Gardens on Havana outdoor retail project in Aurora, which is the redevelopment of the old Buckingham Square Mall, will hold its grand opening in the first quarter of 2009.



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Construction crews are building new space for large anchor tenants such as Kohl's and Dick's Work continues on the Gardens of Havana, a redevelopment of the former Buckingham Square Mall. View Larger

Sporting Goods, as well as a village area for smaller stores and restaurants, according to developer Miller Weingarten Realty LLC of Englewood. The project's 509,000-square-foot retail component is 64 percent leased.

A Target Greatland store left over from the old, enclosed mall remains open, and will be one of nine anchor tenants at the new retail project. The Target opened in 2002, with the idea that the mall would be redeveloped.

The project's second phase calls for apartments and townhomes, and is scheduled to get under way in 2009 or 2010. California-based Legacy Partners Residential Inc., which has a Denver office, is the property's housing developer.

Because Miller Weingarten started working on the Gardens project five years ago, the current capital crisis hasn't affected the project.

"We were ahead of the curve," said Bill Mackiernan, vice president for leasing and asset management at Miller Weingarten. "We got our financing early."

Most evidence of the old mall is long gone, the main building and adjacent Dillard's and Mervyn's buildings having been demolished in late 2007.

The mall, which opened in 1971, included roughly 900,000 square feet of space and was owned by the late Sherman Dreiseszun of Kansas City, Mo., the Morgan banking family Dreiseszun was related to and the local Hayutin family of Westar Management Corp. By the mid-1990s, Buckingham Square was one of metro Denver's 10 largest malls, with 100 tenants.

"This is a real infill site, which is fundamentally good," said Clark Walker, Miller Weingarten's development manager. "And it's going to be a strong retail area again."

The city of Aurora also has a strong interest in seeing the old mall site revitalized, as part of its efforts to improve the entire Havana Corridor that includes the Gardens location.

"We hope to draw people from Lowry to the retail in this project," Mackiernan said.

New stores under way at The Gardens on Havana include:

- Kohl's a 92,115-square-foot location next to Target, scheduled to open in March 2009.
- Dick's Sporting Goods a 50,189-square-foot store located just north of Dick's, scheduled to open in May 2009.
- Sprouts Farmers Market Phoenix-based Sprouts' third Denver-area location, this 26,000-square-foot store is scheduled to open in September 2009. Sprouts already has metro-area stores in Westminster and Parker.
- Village retail area off South Havana Leases signed for Qdoba and Noodles and Co. restaurants, as well as T-Mobile cell phone and GNC nutrition stores.

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