

Fresh & Easy and Walgreens to Open at \$30 Million The Shoppes at Calimesa in Northern Riverside County

Fresh & Easy, Walgreens (first major drug store to open in Calimesa), Carl's Jr., Subway and Denny's to open at The Shoppes at Calimesa in Calimesa, CA. Groundbreaking ceremony slated for Oct. 16 at noon. The \$30 million 9.4-acre project, which is located on Calimesa Boulevard at Myrtlewood Drive, will be built in two phases. Phase one is slated to open in May 2009.

October 6, 2008 (FPRC) -- CALIMESA, CALIF. – Responding to the pent-up demand for retail in Southern California's northern Riverside County, developers plan to break ground on a new 90,319-square-foot neighborhood center in the City of Calimesa, The Shoppes at Calimesa, on Thursday, October 16, 2008, at 12 noon. The \$30 million 9.4-acre project, which is located on Calimesa Boulevard at Myrtlewood Drive, will be built in two phases. The first phase, which consists of 50,000 square feet, will feature Fresh & Easy, Walgreens, Carl's Jr., Subway and Denny's plus nearly 16,000 square feet of shop space. There is also a drive-thru pad opportunity at the entrance of the center that is available. Phase one is slated to open in May 2009. The opening of Walgreens at The Shoppes at Calimesa will be the first major drug store to open in the city.

“Considering the slowdown in new retail developments, retailers more than ever need surety that the projects they commit to will be built,” said Jason Blum, vice president of Interra-Vision Holdings and development manager of The Shoppes at Calimesa, on behalf of Calimesa and Myrtlewood Joint Venture, LLC, a joint venture between Marc Realty and Interra-Vision Holdings, both based in Chicago, IL. “Quality retailers are still looking to open stores in under-served markets and we are 75 percent pre-leased in Phase 1 at this time. Negotiations are ongoing with several well-recognized national retailers to take most of the remaining space in the first phase, which we hope to be able to announce very soon. We will initiate construction on the second phase when we have the majority of our pre-leasing effort completed.”

“The Shoppes at Calimesa will serve the relatively untapped market of Calimesa, south Yucaipa and Oak Valley,” said Bill Neece of Neece Commercial of San Marcos, Calif., the leasing and marketing agent for the shopping center. “This area has experienced considerable population growth in the last five years and still has nearly 22,000 homes under construction or planned in the area.”

“Retailers will also benefit from the property's outstanding freeway visibility to more than 100,000 vehicles per day on the I-10 freeway and an average household income in excess of \$71,000 within a five-mile radius. Additionally, the intersection of Calimesa Boulevard and Myrtlewood will be signalized as part of this project,” Neece said.

Neece also said that the property is situated in the heart of Calimesa's and south Yucaipa's major shopping hub. “A Stater Bros. anchored shopping center is located across Calimesa Blvd.; existing restaurants within the immediate area include McDonald's, Taco Bell and Burger King,” Neece stated. “The opening of The Shoppes at Calimesa will give residents a greater selection and variety of retailers so residents do not have to leave the area.”

According to Catherine Otis of Greenberg Farrow Architecture of Irvine, Calif., one of the project's

designers, “The project architecture is consistent with the agricultural context of Calimesa and the surrounding areas. The ‘Agro-Modern’ architectural style introduces materials and colors integrated into simple building massing and shapes and accented by extensive covered pedestrian walkways and entry towers.”

The project design includes planted trellises, exposed rafter tails and articulated wood columns with stone bases, which accent the contemporary interpretation of agricultural architecture. “Weathering metal siding / roofing, rusticated stone and concrete block walls and building colors appear to gesture the adjacent mountains and rolling farmland,” Otis adds.

“Phase two of The Shoppes at Calimesa is planned to encompass approximately 40,000 square feet of retail space including 18,000 square feet of shops and up to two junior anchor spaces totaling 22,000 square feet, which can be divided according to tenant needs,” Blum said.

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Keywords

[Shoppes Calimesa Retail](#)
[shopping center development](#)
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