

Companies mull downtown site

Former plant may be part of redevelopment

By RICH LADEN THE GAZETTE

Two Colorado Springs real estate companies seeking to redevelop southwest downtown are eyeing another key land acquisition in the area.

Classic Cos. and Nor'wood Development Group are close to signing a contract to buy about 12 acres owned by Finland-based Metso Minerals, Classic chairman Jeff Smith said Wednesday. The property covers several parcels south of Sierra Madre and Cimarron streets, on downtown's south edge.

Signing a contract is a first step in the acquisition. If a contract leads to a purchase, however, the deal would be significant because it would increase Classic and Nor'wood's land holdings in the area.

The two Springs real estate giants have been assembling land as part of their ambitious plan to turn much of downtown's light industrial southwest side into stores, restaurants, offices and housing. The proposed project is known as Palmer Village, named for city founder Gen. William Jackson Palmer.

A convention center and luxury hotel would anchor the redevelopment project, which would go up during several years next to the city's planned Confluence Park recreation area. Classic and Nor'wood, business leaders and downtown boosters hope to transform the area into a commercial, residential and entertainment district.

About 100 acres of downtown — most of which lies southwest of Colorado and Cascade avenues and a portion that extends north of Colorado — were designated as an urban renewal area by the Springs City Council in 2001.

Since the council's designation, Classic and Nor'wood have spent more than \$12 million to buy sites previously occupied by longtime businesses Crissey Fowler Lumber Co., Berwick Electric Co. and Rampart Plumbing & Heating Supply. Crissey Fowler is out of business, but Berwick and Rampart continue to thrive in new locations.

Now, Classic and Nor'wood have their sights set on the Metso Minerals property.

Metso had operated a manufacturing plant on the site, where it made pumps and liquid-solid separating devices for the sand, gravel and chemical industries. Metso shut down the plant this year and laid off its workers, but still has about 45 employees in an office building on the site, said Korlan Strayer, a Metso senior vice president in the company's York, Pa., headquarters.

Smith declined to reveal the purchase price being discussed, but he said late last year Metso wanted \$8 million.

Once a contract is signed, Classic and Nor'wood would spend several weeks — or longer — studying the property and its potential to make certain they want to follow through on the purchase.

Included in that research would be hiring consultants to determine whether any environmental issues exist because of the manufacturing operation, Smith said.

The Metso site lies just outside of the urban renewal area designated by the City

Council. Classic and Nor'wood, however, would seek to have the urban renewal designation extended to include the site, Smith said.

The property holds several possibilities. At one time, a planning consultant for Classic and Nor'wood showed a minor league baseball stadium on the Metso site. Smith has talked of wanting to buy the Colorado Springs Sky Sox and move them to a new baseball stadium downtown.

Smith said Wednesday, though, that such a possibility appears remote.

Sky Sox owner Dave Elmore, a Utah businessman, continues to show no interest in selling the team or moving it to a downtown stadium, Smith said.

"If he (Elmore) gets wind of the fact we own the land for a baseball stadium and elects to call and rekindle talks, I'd certainly take the call," Smith said. "But I don't know if it makes sense to to build a baseball stadium if there's not a baseball team to play in it."

Other possibilities for the Metso might include stores and other retail, or even a water park, Smith said.



KRISTY ANN MANN, THE GAZETTE - DESIRED SITE : The Metso Minerals property on the corner of Sahwatch and Cimarron streets in the southwest edge of downtown is close to being bought by Classic Cos. and Nor'wood Development Group.