

Developer spurs more retail growth inside of Loop 410

San Antonio Business Journal - by [Tricia Lynn Silva](#)

The developer behind East Side's Rigsby Road Wal-Mart Shopping Center has big plans for 2004.

English & Continental Property Group recently purchased approximately 32 acres of land at Roosevelt Avenue (Highway 281 South) for a mixed-use project.

Plans for the project include creating a new road that will run through the property, says Tom Rohde, principal of locally based NAI/Rohde, Ottmers & Siegel Realty Services.

Rohde adds that sites are to be sold off to residential and retail users. The retail sites will be at the front of the tract -- with plans for either a high-density, single-family development or two multi-family communities in the back, adds Rohde, who is marketing the site for English & Continental.

It is a site that is ripe for development, says Rohde and Jack Walker, principal of English & Continental.

"You have schools, an airport and a new Wal-Mart Supercenter in the immediate area," he adds. "This is a sleepy area that is about to be woken up."

"(Rohde and I) saw the site as a sleeper," adds Walker. "Here was a parcel of land just off (Loop) 410, leading to Pleasonton and lots of homes, but no retail. Toyota's plant not being too far away helped the decision (to buy the tract) also."

But it was a sleeper that was also in need of some care, Walker continues.

"The site was an eyesore -- owned by overseas interests who did not appear to be willing to spend money to clean up the site. The price paid reflected that, and enables us to clean it up, place much needed retail on the frontage and provide reasonable-cost homes on the rear.

"We only do commercial," Walker continues, "so we will link up with a suitable, good-reputation homebuilder."

Other projects

While the Roosevelt project marks the latest retail venture for English & Continental, it is only one of three Walker projects that NAI/Rohde is currently marketing. Two more mixed-use projects are being planned for the city's Southwest and West sides.

In Southwest San Antonio, English & Continental has a total of 61 acres at Loop 410 and Pearsall Road. Plans call for carving out 20 acres at the front for retail development and leaving the back 41 acres for a mix of residential and industrial projects. English & Continental also has 24 acres at West Commerce and Callaghan Road on the city's West Side.

Both projects, say Rohde, would be ideal for not only retail but industrial users looking to cash in on the retail presence. They would be great sites for grocery stores and dollar stores as well.

Asked what attracts Walker to the sites he has chosen for retail development here, he says that he looks for tracts that have pent-up potential.

"The sites which attract us are ones where we can anticipate retail development to be appropriate in four to five years -- meaning demand will develop over that time," Walker adds. "Paying a price that reflects current conditions enables us to hold the land and not have its cost be too high by the time it is ripe for development."

More retail success

NAI/Rohde also recently inked leases for the last spaces in the Rigsby Road Wal-Mart Shopping Center on the East Side. The new store lineup includes a new Rainbow retail store by Brooklyn-based Rainbow Apparel Cos.; restaurants Wingstop and China Buffet; the Baptist Women's Medical Clinic; an LA Weight Loss center; and a new men's store called Image. And this summer, Security Service Federal Credit Union plans to build a new branch on a pad site it has at the center.

More sweet treats

Another decadent dessert is making its way to San Antonio. Scottsdale, Ariz.-based **Cold Stone Creamery** will open its first store later this month at the Silverado Station Shopping Center -- which is located at 11851 Bandera Road, in Northwest San Antonio.

And a second location is already in the works, says Paul Deininger, who -- along with his wife Debbie -- will own and operate the Silverado store. Negotiations are still pending for the next site, adds Deininger, although he does say that Northwest San Antonio is the target area once again.

The San Antonio native says he is excited about bringing to the city -- as the saying goes at Cold Stone -- "the ultimate ice cream experience."

"It is a super-premium product, combined with a fun environment," says Deininger about Cold Stone. "The (employees) sing for their tips. It's just a great environment."

So what of current ice cream competitors that are already here or have announced plans to come here?

"Cold Stone has the same competitors in other parts of the country, and they have been successful," Deininger says. "They have been successful in every market they have been in, and they're expecting incredible growth over the next few years."

The company plans to have 1,000 stores by the end of 2004. As for the Alamo City, the company looks to have 12 to 15 locations over the next four to five years, says Deininger, adding that he and his wife plan to develop, own and operate six of those stores themselves.

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