

FORT COLLINS
COLORADOAN

Business writer:
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MONEY

D6



The Dollar

- 91.33 yen, up 1.28
- 1.3935 Germ. mark, up .0233
- 1.4125 Canadian, down .0028
- \$1.6085=Brit. lb., down .039

THURSDAY, March 9, 1995

Broker mum on Payless possibility

Drugstore could be part of Prospect-Shields development

By **ROBERT BAUN**
The Coloradoan

A vacant lot close to Colorado State University could be home to a new drugstore, a bank and an office building, according to a proposal made by the property owners.

Plans for the 6.2-acre lot, at the southwest corner of Prospect Road and Shields Street, tentatively call for a 15,000-square-foot Payless Drug Store.

A real estate broker for the site,

Growth

known as the Mullaney property, declined to talk about the project, saying that negotiations with tenants were not complete.

However, documents at the Fort Collins City Planning Department said "potential uses include a Payless" store.

Other proposed uses include a two-story bank, two-story medical

office building and a multi-tenant retail building, said Emily Smith, a representative for the Prospect-Shields Neighborhood Association.

"What the developer would like to do is make these non-high traffic generating uses," said Smith, who has discussed the plans with the project architect.

Last year, Albertson's proposed a new grocery store at the same corner. However, the company has since committed to building a

store at North College Avenue and Willox Drive.

The site previously was rumored as a new apartment complex.

"Our criteria for this site is something that would be of beneficial use for the neighborhood," Smith said. "I don't know how the neighborhood at large will feel."

Meanwhile, plans for the Spring Creek Village project near Prospect and Shields remain on the drawing board. The owner of

What's next

A neighborhood meeting is scheduled for 7 p.m. today to discuss a commercial development at the southwest corner of Prospect Road and Shields Street. The meeting will be at the Plymouth Congregational Church, 916 W. Prospect Road.

the site plans to seek final approval for the combined residential-commercial development sometime this year, Smith said.