

Local Business

Vacant Everhart H-E-B is sold

New owner plans to redevelop site into retail space

Staff Reports

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George Gongora/Caller-Times The vacant former H-E-B store at Saratoga Boulevard and Everhart Road has been sold to a group called Saratoga Village Partners, which plans to convert it into a retail space called LaPrimera Market.

CORPUS CHRISTI — The former H-E-B building at the corner of Everhart Road and Saratoga Boulevard, vacant for three years, has new owners. They aren't disclosing their plans yet, but said they will turn the almost 66,000-square-foot site into retail space.

Saratoga Village Partners closed on the property purchase Tuesday, said commercial real estate broker Matthew Cravey, who represented the seller, H-E-B Grocery Co. The site will be called LaPrimera Market, Cravey added.

Kristian Cotta, a managing partner with Saratoga Village, said the company includes local and out-of-town investors who plan to remodel the grocery store building and add some retail pads in front of the store similar to those in front of Kohl's department store. They don't have a date when they plan to open their storefronts, but say renovation efforts would not begin for at least six months.

"The next step is to get our development plan approved by the city, which can take six to 12 months," Cotta said. "We're hoping to bring in a new energy to that area."

The site had been vacant since H-E-B moved out, coinciding with the opening of its first H-E-B plus! store on Saratoga near South Staples Street. Bringing the Saratoga-Everhart property back to life is sure to be a great thing for that part of town, said Foster Edwards, the president and CEO of the Corpus Christi Chamber of Commerce.

"If they're bringing new services and products, it will just add to the vitality of the area," said Edwards, who has extensive experience in the real estate industry, as a former title company president and, before that, as the longtime president/CEO of the Corpus Christi Association of Realtors. "You're looking at more traffic and more shoppers coming around existing businesses. (The investment) shows a great deal of faith in the Southside."

Edwards added that the expansion of Everhart Road would be complete and traffic congestion problems will have been alleviated by the time LaPrimera Market is expected to open, possibly as early as 2009 or 2010.

The purchase price was not disclosed. The Nueces County Appraisal District has appraised the property at just under \$3.6 million. The store was built in 1994.