

Cooper House Expanded Cooper House planned

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SANTA CRUZ — Zoning Board members will consider a request Thursday to demolish the Odd Fellows building and use the lot for an expanded, \$20-million Cooper House.

The five-story project, on the corner of Pacific Avenue and Cooper Street, is being proposed by the Jay Paul Co. "We believe very strongly in the future of downtown," said Leonard McVicar, president of the company. "We're negotiating with a number of tenants, and we think we'll be successful in getting enough tenants from the standpoint of securing the necessary financing."

McVicar said all the money for the rebuilding will come from

private sources, although earthquake-relief funds may be used by the city to demolish the Odd Fellows building.

"We do not see a problem with getting financing for the Cooper House," said McVicar. "We're a development company. ... We've handled large projects before."

The huge building, which will have nearly 100,000 square feet of retail and office space, will have a Mediterranean flavor.

"For our retail space, we have people climbing over the walls to lease with us," said McVicar. "We have a couple of software companies that are talking to us" about leasing office space.

He said at least two restaurants have asked about leasing ground floor space, which in-

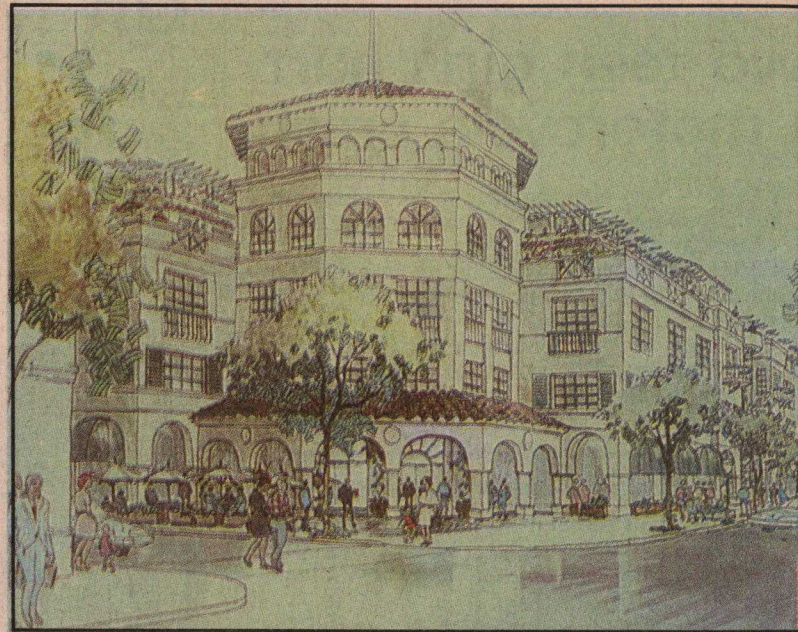
cludes an area for outdoor seating.

Among the retailers who have expressed an interest, said McVicar, there are a national children's wear store, a Bay Area coffee roasting company and a number of women's wear shops.

"From a retail standpoint, that shouldn't even be a concern," said McVicar.

McVicar said once the City Council approves the project (possibly in mid-November), the company will line up the tenants, and then move on to securing financing.

"We know the building we have there, while it's a very expensive building, ... we can finance that," said McVicar.



Artist's conception of the new, \$20-million Cooper House.