

Ford's takes over at Holman's

The Charles Ford Co. of Watsonville began operation of its newest department store Tuesday when it took over Holman's in Pacific Grove.

Russ Walker, who most recently was manager of Ford's Salinas store, is the new man-

ager of the Pacific Grove store. Walker, 54, has also worked for J.C. Penney, managing stores in Eugene Ore., Modesto, Corte Madera and Watsonville before being hired by Ford's last year.

The Ford Co. purchase of

Holman's was announced Jan. 4.

Holman's was founded in 1891 by R.L. Holman, and had been owned and operated since by members of the Holman family. The 40 family members who owned the store decided to sell

after a period of losses.

At the time of the sale, a Ford's official said the purchase price was "in the conservative seven figures." The Monterey Peninsula Herald reported Wednesday that Gordon Hurd, former Holman's executive vice president, said the store and related Holman property were sold for \$4.48 million, not including inventory. But when contacted by the Register-Pajaronian, Hurd said, "That was a misquote."

He would not say, however, how much the store was sold for. Ford's senior vice president Hal Hyde said he could not confirm the Herald story and would not divulge the purchase price.

Peninsula Herald Managing Editor Pat Griffith said Friday the Herald stands by its story.

Ford's has hired 75 of Holman's 140 former employees to work in its new store, and Hurd's wife, Shirley, who worked at Holman's, has been named an assistant manager, Hyde said.

The store name remains Holman's now, but will be changed to Ford's. When that change will occur has not been determined, Hyde said.