

Shopping center property purchased

Developers envision huge retail hub for Watsonville

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The 36-acre parcel known as the Console property has been bought by developers, who plan to build a shopping center on the site anchored by two major national retail stores.

The property, bordered by Ram-

say Park and Crossroad shopping center, was targeted as the site for construction of a 298-unit housing project. But the deadline for developing those plans recently expired.

DBO Development and R.W. Henry and Associates closed escrow on the property yesterday, announced J.R. Parrish Commercial Real Estate of Santa Cruz,

the agent that represented both parties. The seller was First Commercial Bank of Sacramento, who obtained the property through foreclosure last spring.

Don Orosco, of DBO Development in Pebble Beach, said he plans to bring Target and Wal-Mart to the shopping center,

which has been tentatively named Watsonville Town Center.

The shopping center would be the largest retail center in the city and would compete with the three shopping centers already located at the intersection of Main Street and Green Valley Road.

The city has received a pre-

application for the shopping center, but no formal application. The city expects to receive the formal application within a few weeks.

No selling price was disclosed, but the county tax assessor placed the value of the property at \$3.2 million.

"This development will benefit

everyone in the community. It will create jobs, provide more goods and services and bring needed tax revenue to the city," Walsh said in a statement.

The sale of the property is one of the largest transactions in the county in recent history, Walsh said.