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Opus lines up Lowe's, Kohl's for Cambridge center

Spirit River Crossings set to begin Fall 2008 construction

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City of Cambridge officials say they have closed a \$7 million "triple commercial development deal" with retailers Lowe's, Kohl's and developer Opus Northwest to construct a "major recreational complex" called Spirit River Crossings, just east of the city's downtown on Highway 95.

"This represents the largest retail development project in Cambridge in nearly a decade," says Community Development Director Dave Carlberg, who orchestrated the deal.

According to Carlberg, the agreement took two years to hammer out and will complete a multi-phase parkland conversion process begun in 2001 in which 40 acres of parkland in the city's east side commercial district was turned into retail space, while 155 acres of farmland on the northeast side of town was purchased and established as a replacement park.

In late April, city officials conveyed the rezoned commercial property to three entities -- Opus Northwest, Lowe's Building Centers and Kohl's Department Stores -- and they finalized the \$3.75 million farmland purchase for the replacement park. Opus Northwest says it plans to begin construction on the Lowe's and Kohl's sites in September.

"Lowe's and Kohl's decision recognizes Cambridge's strategic location as a retail shopping hub in the northern suburban metro area," says Jim McComb, president of The McComb Group, the real estate and retail consulting firm that authored Cambridge's retail market analysis in 2005. He notes that neither company seemed to be concerned with slowing residential growth in Cambridge, which mirrors the growth patterns in the metro area, as they made their decision. "That speaks volumes," he says.

"We are very excited to bring this new shopping center to Cambridge," says John Gelderman, senior director of development at Opus Northwest. "This area already has a vibrant retail base, so we are expecting a lot of interest from both retailers and consumers when we add our Kohl's/Lowe's-anchored development to the mix."

Kohl's and Lowe's join the retail district just east of downtown Cambridge, anchored by Wal-Mart, Menards, Target, Cub and Office Max. Several stores rank among the highest volume locations in the state.