



NEWS RELEASE

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Council makes way for specialty grocery store Sprouts to open in Town

A specialty grocery store has long been on the wish list of many in the Castle Rock community.

That wish appears to be coming true, as Town Council on Tuesday unanimously approved an economic development assistance agreement to enable Sprouts Farmers Market to establish a store in the former Linens 'n Things building on the northern end of Town.

The agreement requires the Sprouts store to open by March 31, 2010. However, Sprouts officials hope to open earlier.

"It is our hope that everything will come together and fall in the right places so that they can open in January," said Jeff Ungerer, a representative of the group that owns the property in question.

Under the agreement Town Council approved, the Town will share back 50 percent of its 3.6 percent sales tax for up to 10 years in the total amount of \$1.75 million or the total amount of the building improvements, whichever is less.

Ungerer said work already has begun to turn the 28,000-square-foot vacant store in The Shoppes at Castle Rock, 5650 Allen Way, Suite 160, into a Sprouts.

"We've very much enjoyed working with the (Town) of Castle Rock. We've found them to be good people to work with and supportive of quality development in their Town and very much appreciate their assistance," Ungerer said. "We're happy to be part of it."

Town leaders were equally pleased with the agreement.

"The Town is really happy to have this new specialty grocer, which brings yet another amenity to our residents and helps fulfill their requests for this type of shopping option," said Mayor Randy Reed, who represents the area of Town in which Sprouts will open.

The agreement is the largest of its kind the Town has made for an individual business and is a reflection Town Council's willingness to do what is necessary to bring businesses the community needs or desires to Castle Rock in the current economy.

The Town expects to see a net increase in sales tax revenue of about \$100,000 starting in 2010 as a result of Sprouts opening.

Arizona-based Sprouts specializes in farm fresh produce and also offers a large selection of vitamins and supplements, all-natural meats, fresh seafood, bulk foods, natural and organic grocery items, rBST-free milk, imported cheeses, deli meats and more.

Sprouts has more than 30 stores in Arizona, California, Colorado and Texas and plans to open at least three more stores in Colorado and 10 stores in other states this year and next.