

# The Gadsden Times

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## 2012 bodes well for Gadsden commercial development

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Gadsden now is on the radar of a number of major retail chains according to Lesa Osborn, director of the Gadsden Commercial Development Authority, who believes 2012 will be a big year for retail and commercial development.

Osborn said the announcement in November of a proposed 180,000-square-foot development on the front 28 acres of the River Trace Golf Course in East Gadsden should be a major catalyst for additional commercial growth.



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Work continues Thursday on the new Jack's restaurant at Noccalula Falls in Gadsden.

"2011 has been really an incredible year for GCDA because we've gotten on the radar of a lot of retailers," Osborn said. "It's been very busy, and that's been encouraging."

Osborn, who has been the authority's director since 2006, said several proposed projects are "still in the pipe line" and haven't yet come to fruition.

"But we're further along than we've ever been, and working to bring new retail to Gadsden," she said. "It had been so quiet for so long, but it seemed like in February activity picked up tremendously."

"The momentum that 2011 has brought to this organization is just phenomenal," she said. "Unless the economy worsens, we're gonna move forward. You wouldn't believe the national retailers that have been in the city in the last four months, you would be astounded."

Osborn on Friday said she's already been contacted by a developer who is interested in the East Gadsden Kmart location after Sears on Thursday announced it's on a list of Sears and Kmart stores to be closed. She said she also sent information to another developer who previously had expressed an interest in the location.

Osborn said she could not release names of firms that have shown interest in Gadsden because of confidentiality agreements.

However, she said Gadsden is beginning to be seen as a regional shopping area, and national retailers now understand it draws shoppers from surrounding counties. She said Gadsden needs to attract more retailers to continue to grow as a regional shopping destination.

The Gadsden City Council approved incentives that could reach as much as \$10 million over 15 years to Blackwater Resources of Birmingham, which is developing the River Trace Golf Course property in East Gadsden.

Blackwater will not receive any tax rebates until after the project opens, and the development is at 75 percent capacity.

Construction is scheduled to begin in the spring or summer, depending on the retailers Blackwater is able to sign to be part of the development. Construction will take 12 to 18 months to complete.

An anchor store with about 55,000 square feet is expected and other retailers that would require larger spaces are looking at the property according to John Abernethy, director of development and leasing for Blackwater.

The firm is projecting sales of \$30 million.

Osborn said several national retailers are interested.

She said several developers had plans to do more through, but thinks the development plan will help keep shoppers inside the county.

“I want people to stay in Etowah County and give consumers what they want,” Osborn said, “and get the retailers that we need.”

Osborn said through “retail leakage,” millions of dollars in sales are lost to stores in Oxford, Trussville and Birmingham because residents want to shop where their favorite retailer is located.

In addition to the Blackwater development, Osborn said the GCDA in 2001 worked with Jack’s concerning its new restaurant at Noccalula Falls and the new playground at the falls.

Other projects included the Zaxby’s that opened on Rainbow Drive and the new McDonald’s that opened on Alabama Highway 77. Projects at the Gadsden Mall included Kobe, JoS. A. Bank, Children’s Place and the relocation of Maurice’s.

Jack’s also located a restaurant on Rainbow Drive while closing a location on George Wallace Drive in East Gadsden, and Old Mexico Cantina and Grille opened on Alabama Highway 77 where the former Sante Fe Cattle Company had been located.

Osborn said the Gregerson family is remodeling a portion of the Midtown Shopping Center and will open a Cash Saver grocery store in January, and Back Forty Beer Co. will soon open in the former Puckett building downtown.

She said GCDA also assisted in the \$350,000 renovation of the Ritz Theatre in Alabama City.

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