

New owners take over Elmore shopping center

By **Doug Schorpp** | Wednesday, December 12, 2007

A shopping center on Davenport's Elmore Avenue that houses stores including Gordman's, Petco and the Hy-Vee gasoline station has been sold in a transaction valued at

\$9.65 million.

Ted Rebitzer, sales person for NAI Ruhl&Ruhl Commercial Co., said two investors, ME Elmore and RL Elmore LLC, based in Wisconsin, purchased three parcels in the center on Nov. 18. The investors paid

\$6.3 million for 3860 Elmore Ave., a parcel that includes Petco, Gordman's, Studio A Dance Co. and the Guitar Center. The group paid an additional \$2.82 million for 3870 and 3862 Elmore Ave., which is the small strip mall, and \$530,000 for 3850 Elmore Ave., the Hy-Vee gasoline station.

Rebitzer said the Kohl's department store on Elmore Avenue is not connected with the property.

He said the center was built in 1993 by Chuck Benidt of Wisconsin, who operated under the name Town and Country Super Markets Inc. He also owned several Cub Foods grocery stores, including the one built on Elmore Avenue.

Benidt sold the Cub store to Hy-Vee, which operated there until the East Kimberly Road Hy-Vee was remodeled several years ago. That building now is occupied by Gordman's.

Benidt died Dec. 13, 2006.

Upgrades planned by the new owners, according to Rebitzer, include landscaping and cleaning up some signage.

There are two vacancies in the small strip center.

Rebitzer said one store remains available for lease but the former Payless Shoes store soon will be occupied by a bridal shop.

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