

# THE JOURNAL RECORD

Real Estate

## Mill Creek Carpet & Tile leases old Albertson's space

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OKLAHOMA CITY – After sitting vacant since 2004, the former Albertson's building at N. May Avenue and Britton Road is about to have a new tenant.

Mill Creek Carpet & Tile leased 20,000 of the available 53,000 square feet at 9501 N. May Ave.

When Albertson's closed that store and moved a block south, zoning regulations in The Village, where the former store is, dictated the property must generate sales tax for the city.

Louis and Michael Almaraz, with Grubb and Ellis Levy Beffort, handled the lease to Mill Creek, but had numerous inquiries over the years, just none that fit in with the zoning guidelines. Some that came calling proposed event space, a gymnasium or medical uses, but none that could generate the required sales tax revenue.

“Uses that don't do that we couldn't even consider,” Louis Almaraz said.

Robin O'Grady, with NAI Sullivan Group, is dealing 31,000 empty square feet at the former Circuit City store at Northwest Expressway and Portland Avenue.

O'Grady said retailers were either not expanding or did not need that much space. Now the building's owners are considering multiple users.

“We're having conversations with the owners to divide that up into smaller spaces,” O'Grady said.

In better economic times, O'Grady said, it would have been easier to find another large retailer to backfill that space. Now that the building could be offered in smaller blocks, O'Grady will talk to potential users who might need just a part of the building.

“We have had some conversations with smaller users that say if you get to that point revisit with me,” she said. “It all comes down to economics.”

Louis Almaraz said despite the former Albertson's being vacant for five years, the 1974 building is in

good shape.

“It’s structurally very sound,” he said.

Mill Creek will move from across the street into the new space in six weeks. An entryway and windows will be cut on the east side facing May Avenue.

“It will receive a very nice makeover,” Louis Almaraz said.

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