

Village at the Peaks #5 in the top stories of the decade in Longmont

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5. Death of Twin Peaks Mall, building Village at the Peaks



Dignitaries prepare to cut the ribbon during the grand opening of Village at the Peaks shopping center in July 2016 in Longmont. Times-Call editors have determined the shopping center's redevelopment is one of the top ten stories of the decade in Longmont.

Something old and something new — all in the same spot — generated many of the more important stories on the business front for Longmont with the demise of the Twin Peaks Mall, and construction of the new Village at the Peaks, which opened where the Twin Peaks Mall once stood.

Twin Peaks Mall had opened in August 1985, but saw rapidly declining sales tax revenues and tenants as the years wore on, until it was declared blighted and the Longmont Urban Renewal Authority began work to find a private developer willing to partner on redevelopment. NewMark Merrill Mountain States bought the mall out of foreclosure in February 2012 for \$8.5 million.

That set the stage for groundbreaking on the Village at the Peaks in August 2014, with the city committing \$27.5 million to the project, to be recouped through the increased tax revenue that was generated.

Its first five businesses opened in November of 2015, and earlier this month, Allen Ginsborg, co-founder of NewMark Merrill Mountain States — the Colorado division of NewMark Merrill Companies — said 99% of its available outlets were filled.