



Built On What Matters

**NEWS RELEASE
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FrederickCO.gov

Silverstone Marketplace Names King Soopers as Tenant

FREDERICK, Colorado (March 3, 2023)

After nearly two years of site selection and negotiations, the Town of Frederick will be the future home to a 123K sq. ft. King Soopers Marketplace located at the northwest corner of Colorado Blvd. and Highway 52 in the Silverstone master-planned community. It will be conveniently located to serve the daily needs of all Frederick residents from the west of I-25 to the east side of Town.

The Silverstone Marketplace shopping center, being developed by Evergreen Development, will be the anchor for a new King Soopers Marketplace while providing space for additional business and community offerings. The development anticipates adding approximately 75,000 square feet of retail, restaurant, and commercial space, already receiving strong tenant interest. Once completed, this King Soopers Marketplace will be the largest grocery store in Carbon Valley, creating approximately 300 employment opportunities.

"We look forward to serving the Frederick community with a new 123k sq. ft. Marketplace store on the northwest corner of Colorado Blvd. and Highway 52. At King Soopers we're Fresh for Everyone and we are excited to provide an exceptional customer experience, while providing fresh, affordable, and delicious food in a one-stop shopping location that meets the needs of today's busy, health-conscious shopper," said Jessica Trowbridge, King Soopers Corporate Affairs Manager.

Having a long-term vision, the Board of Trustees took deliberate steps toward bringing retail amenities to Frederick. These steps started in 2021 by funding the creation of an internal Economic Development Office, completing a retail sales tax leakage study, hiring a retail consultant, buying water for economic development incentives, and adopting a strategic plan that prioritized completing a retail attraction strategy that is in motion today. This project will be one of the first and likely largest to materialize through the Town's combined comprehensive plan, water conservation plan, and the transportation master plan, all directed by resident feedback.

"Residents in Frederick and the southern portion of the Carbon Valley have expressed a desire for expanded amenities, specifically the prospect of a grocery store. This project exemplifies the relationship between economic and community vitality by targeting amenities and opportunities that support the community's voice, enhance quality of life, and create a prosperous community. We welcome the new Marketplace and know its business tenants will thrive in our wonderful Town!" said Tracie Crites, Mayor.

This project is also a true example of a public-private partnership. Due to the significant development costs, including roadway and utility improvements outside of the property, this approach was necessary to deliver an economically viable project. By partnering with the Town of Frederick, Frederick Urban Renewal Authority, Silverstone Metropolitan District No. 3 and Evergreen Development, we were able to reach an approach that allows the project to move forward.

Groundbreaking is anticipated in the fall of 2023. Over the next several months, staff will be reviewing the necessary site plans and other approval documents to get this project started on the right foot. There will be



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additional opportunities to engage with Evergreen Development to express interest for desired users during this timeframe as well.

For question, please contact Ryan Johnson, Assistant Town Manager & Economic Development at rjohnson@frederickco.gov

ABOUT THE TOWN OF FREDERICK –With its close proximity to the Denver metro area and the Northern Front Range, the Town of Frederick is a dynamic community at the center of commerce, industry and education. Multiple recreational and residential facilities make the Town of Frederick a retreat full of diverse opportunity that continues to respect its heritage as a mining town incorporated in 1907.

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