



Silver City Food Co-op Garbanzo Gazette

Volume 18

✧ Your Monthly Newsletter ✧ August 2018

Co-op Hours:

Mon. - Sat.
9 am - 7 pm

Sunday
11 am - 5 pm

575•388•2343
520 N. Bullard St.

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**YOU
ARE
WHAT
YOU
EAT**

907 North Pope Street

By the time you are reading this, the decision to purchase the property at 907 N. Pope St. will have been made. If the situation remains as it is at press time, the Board will pursue this relocation option.

The idea to move the Co-op is far from new. Back in 2011, a business audit was done by the National Cooperative Growers where they predicted that by 2014, the Co-op, if it continued on the growth path it was on, would have maximized its potential at our current location.

The 614 project (the Market Café) was started in 2014 as a discovery process to see if it would suit the future needs of our Co-operative. Architectural drawings as well as costs were developed and explored. It was finally decided that the property was good (the building would have been mostly replaced), but the parking situation would remain.

Other properties around town were explored, Members were asked if they would support the Co-op if it moved out of Downtown and small focus groups explored some options.

While the Co-op has been exploring relocating for years, in 2017 the Board made it official that it was our strategic plan to relocate our business. It was totally unexpected that the Pope St. property would suddenly become available.

Just for its location as still part of historical downtown and with the added plus of adequate parking, this property had been previously recognized as one of the ideal places for the Co-op.

The sudden loss of funds for Life Quest put the property on the market and they offered to sell it to us at a highly discounted price. The question became, "could our Co-op afford this opportunity?"

After a lot of number crunching, it was determined that we can safely purchase the property and pay for it from our current business. The opportunity was too good and we are able to afford it.

The Board pursued its due-diligence and thoroughly had the property inspected from structural integrity to EPA environmental hazards. This was determined to be a very sound investment.

But the decision to relocate, despite acquiring the property, has not been made. There are further studies to be done and additional financing to be had. If it is found that it is too costly to renovate and move, the property can be sold off at no loss to the Co-op. There is also the possibility to rent out parts of it. The Board is proceeding slowly and cautiously.

This Newsletter is wonderful for getting the word out about what is happening. It is limited though in timeliness and in ability to get feedback. For that we need to use our website: silvercityfoodcoop.coop

By the time this Newsletter hits the stand (or soon after), a working draft of the Business Plan will be online as well as a way to give suggestions, feedback and thoughts.

This is an exciting time in our Co-op's history and the goal is to allow our Co-op to reach more of the community with a solid location that can serve us for the next 20 to 40 years. ✧ ✧ ✧



2029 members/owners strong and counting . . .