

# BOULDER COUNTY BUSINESS REPORT

## Developers plan groundbreaking at former Butterball plant

By Doug Storum June 3, 2014

LONGMONT – The developers of the former Butterball plant in Longmont said Tuesday they plan to break ground on a 250-unit apartment complex at the site later this year.

San Diego-based Pathfinder Partners LLC, together with its Niwot-based development partner 150 Main LLC based, last month closed on the \$4.5 million acquisition of Butterball's former turkey processing plant – seven parcels of land on 27.5 acres with 326,000 square feet of building space – in southeast Longmont.

The site, at the intersection of First Avenue and Main Street consisted of the main plant, lab space, storage and parking facilities.

Lorne Polger, senior managing director of Pathfinder Partners, on Tuesday said phase one of the development – the construction of the apartment community – will get under way following the demolition of the three-story main plant building. Subsequent phases could include commercial and retail uses, according to Polger.

The facility closed its doors in 2011 after the company was sold by ConAgra and processing shifted to China.

Pathfinder Partners was founded by Polger and Mitch Siegler in 2006. 150 Main LLC is a mixed-use real estate development company formed by Colorado developer Brian W. Bair.

Intertwined with the sale and redevelopment is a lawsuit filed by North Carolina-based Butterball LLC. The company has sued the city over its rezoning of the area. The suite was slated to go to trial in April. Butterball is seeking monetary damages from the city, contending that rezoning the property from light industrial to mixed use has adversely affected the company's chances of finding a buyer. A judge postponed the until after Aug. 1.