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## Parkdale is in store for comeback

### New owner has plans to revamp

Nick Nelson Caller-Times  
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Parkdale Plaza, once a bustling shopping center in the heart of Corpus Christi, was sold Tuesday to a partnership of investors who hope to restore the aging, deteriorated property to greatness.

Richard Runde, part of the investment group that brought Starbucks Coffee to South Padre Island Drive and Staples Street, closed the deal after three months of contract negotiations with attorneys and brokers for Dollar Land, LLC, the plaza's former owner.

"I think it's going to be a wonderful transition for the city," said commercial real estate agent Wayne Lundquist of Cobb, Lundquist & Atnip, who brokered the deal. "Parkdale Plaza has been such an eyesore for so long."

The sale also came as a relief to Leonard Marx Jr. of Marx Realty, the New York Citybased property management company that has managed the plaza since 1976. Marx Realty and several other investors pooled resources to acquire Dollar Land, a British company, and Parkdale Plaza was just one of many properties Dollar Land owned, Marx said. The investors were after a lucrative commercial property in New York.

"Basically we acquired Dollar Land for a big center in Yonkers," he said. "(Parkdale Plaza) was just part of the package."

Marx Realty took control of Parkdale Plaza and the long-distance relationship didn't work out well, Marx said.

"We never really could find a local manager who could make the place run," he said.

Parkdale Plaza's slide from a premiere retail location began with the opening in 1970 of Padre Staples Mall. The plaza's current occupancy rate is 60 percent.

Runde said changes are in store, though he wasn't ready to disclose specifics.

"We're going to work now on the redevelopment of the plaza," he said. "We hope to give the current retailers the opportunity to be a part of the new Parkdale."

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