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INVESTMENT GROUP FROM PHILIPPINES COMING TO VALLEJO PLAZA

VALLEJO – A group of investors from the Philippines has executed a lease agreement with representatives of Vallejo Plaza for a portion of the shopping center that includes the former SavMax location as well as several adjoining locations.

The group intends to locate several food outlets in the plaza, along with a cultural element. Planned businesses include Seafood City, a supermarket chain based in the Philippines; ChowKing, a fast-food outlet; Max of Manila, a sit-down casual dining restaurant, and Red Ribbon, a bakery.

Council member Pete Rey introduced the investment group to the City of Vallejo. From there, the city's Economic Development Department and owners of Vallejo Plaza worked to reach an agreement with investors for the various developments in the mall.

"The planned investment is exciting not only because it will help revitalize the Vallejo Shopping Center and thereby contribute to the economic growth of Vallejo," said Rey, "but also it will offer a variety of food items and other products that are popular to Asians, particularly citizens of Filipino descent. A section of the store will be dedicated to "exhibit" cultural items unique to the Philippines."

According to the recent Census 2000, 24.2 percent of Vallejo's 116,760 residents are of Asian descent, with 20.7 percent being Filipino.

The main anchor of the development, Seafood City, is expected to open at the end of May. Developers say part of the project will include a non-profit "exhibit" center fore highlighting Filipino cultural events.

"Naturally, we welcome all new businesses to our City," Vallejo Mayor Tony Intintoli said. "I think this project will fit in well not only in Vallejo, but in the entire Bay Area."

City Manager David Martinez welcomed the new additions to the Vallejo Plaza, adding that it might spark interest in another nearby property that has been the target of city and community concern.

"This will be a great boost for that area," Martinez said. "Hopefully this investment in Vallejo Plaza will generate more interest in the K-Mart property as well. Perhaps the current owners will work to find a new tenant or new investors might express interest in that property."

The K-Mart building, which has been vacant for several years, is located directly across the street from Vallejo Plaza and the planned Seafood King project.