



CELEBRATING
55 YEARS

nerej

Borders to remain open at Garden City Center in Cranston, RI

April 21, 2011 - Retail

According to The Wilder Companies, the Garden City Center Borders store will remain open.

Borders initially announced on March 18th that the Cranston store would be part of a second round of store closings due to the reorganization under Chapter 11. It was among 28 additional stores the Michigan-based chain said it planned to shutter, including two stores each in Conn. and Mass. However, due to negotiations between Borders and Garden City Center's landlord, the store was removed from the closing list.

The decisive action of Chapter 11 affords Borders the opportunity to reposition themselves to be a potentially vibrant national retailer of books and other products. Borders said that it has many strengths upon which to build a solid plan of reorganization and implement a new business model to address the changing needs of the American reader.

"We are pleased that Borders is remaining open at Garden City Center. The store is an important use in the center. They are a positive asset to the Cranston community and we wish them every success with their turnaround plans," said Andy LaGrega, a Wilder principal. "Additionally, we remain committed to our redevelopment of Garden City Center, and look forward to announcing new retailers to the shopping center this spring."

Built in 1948 on Rte. 2, Garden City Center is 500,000 s/f of retail and office space. The center is currently home to 55 shops, services and eateries including the recently opened Anthropologie, Banana Republic, Talbots, Chico's, Coldwater Creek, Starbucks, Williams-Sonoma, Borders and Whole Foods Market.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540