

# Dunham's Sports to open in Pekin

By Ed McMenamain  
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PEKIN, Ill. -

Dunham's Sports signed a lease with Cullinan Properties this week, and is set to open in the former Goody's location in East Court Village II on April 1.

"Dunham's will be the largest full-line sporting good retailer in Tazewell County," said Jeff Giebelhausen, president and COO of Cullinan Properties Ltd said. "They complement existing retail in the market very well and we're excited to have them."

He said the sporting goods retailer signed a multi-year lease and will begin work to gut the building, "transform" the space and build a new facade.

"This is great news," said Pekin Economic Development Coordinator Steve Brown. "We think it's a great fit. Obviously some jobs and sales revenues will be good, and the fact that there's always other retail and restaurants that are attracted to a Dunham's or a Walmart."

The 37,000-square-foot space has been vacant since Goody's declared bankruptcy and closed 69 "underperforming" stores last year.

Goody's opened in Pekin in March 2005 and filled the long-vacant ShopKo building during a time when the city had several empty big box stores.

Giebelhausen said the company is now focusing on landing a restaurant.

"We have a particular one targeted," he said. "The deal's not close to transformation yet, but we do think a restaurant use in the building makes a lot of sense."

"Hopefully with Dunham's being a big anchor, it will be time to get some other interest to follow. We certainly have more space available in the building."

There is another sporting goods store, Hibbett Sports, across Court Street in East Court Village I.

"I think they serve two different markets," Giebelhausen said. "Dunham's is more full-line, and I think Hibbett is more of a speciality retailer and I think they'll complement each other nicely."

In July, Pekin City Council restructured two loans it gave Cullinan dating back to the old Pekin Mall's partial demolition and refurbishing.

At the July 13 council meeting, Giebelhausen said the loan extension would free up the necessary capital for the company to reinvest in the former Goody's building and adequately prepare for the arrival of Dunham's.

## Loan

Cullinan borrowed about \$2.64 million from the city in 2001 for the partial demolition of Pekin Mall and reinvestment into East Court Village, and then \$500,000 in 2005 for work on East Court Village II.

## Restructuring

The restructuring, passed unanimously, extends both loans from 2011 to 2019, keeping the interest rate at 6 percent, and allows Cullinan to skip its 2009 payments.

Kief said at the time that Cullinan has made all of its annual payments on time.

In the last two years, both Steve & Barry's and Goody's Family Clothing Inc. closed in the two East Court Village shopping centers. Although more storefronts are occupied now than in 2001, the buildings have never been completely occupied.

On July 24, the Dollar Tree, 3475 Court St., closed its doors, costing East Court Village II its last remaining retail outlet, until Dunham's opens.

Dollar Tree Inc. also owns the Deals store across the street in East Court Village I. Dollar Tree spokesperson Shelly Davis said the discount retail chain purchased 146 Deals locations nationwide in 2006.

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