

Growth in the Market

Food co-op set for Medford hits preliminary target, but more remain to secure fall opening



Chris Stoutenburgh of Simpson & Associates patches the facade of the Hubbard's Ace Hardware building. Medford Market hopes to open its food co-op in the building sometime this fall. Bob Pennell

By ***Meg Landers***

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Medford's first food co-op has reached its goal of 1,000 subscription sales, but it still has a long way to go to raise the \$1.8 million necessary to open the doors.

"Our plan is still fall of '07 for opening," said Velda Welch, board president of the Medford Market.

INFORMATION

To learn more about the Medford Market, call 944-2667 or visit the co-op on the Web at www.medfordmarket.org

On Thursday the food co-op's subscription sales reached 1,003, representing 766 households. The group is setting a new goal of signing up 1,000 households. Subscriptions are \$100 each.

The Medford Market has \$45,000 in grants and loans. It hopes to raise \$300,000 through low-interest loans from members. The money will make the co-op eligible for a substantial loan from the National Cooperative Bank.

When the store opens, it will offer a variety of products with an emphasis on natural, organic and locally produced food. The store will also feature a deli.

Co-op subscriber Ed Winslow said whether Medford will support a co-op remains to be seen.

"It's going to be a challenge," said the Central Point financial planner. "It's a good indication that they have 1,000 members before opening their doors."

He said not only will the community need to support the business to get its doors open, but customers will have to be steady once it's up and running.

Winslow said Medford Market's business plan is realistic, showing negative cash flow in the first couple of years until it's established.

He said he plans to offer a low-interest loan to the Medford Market.

"I'll be one of the participants because I would really like to see it succeed," he said.

In November, the co-op board signed a lease with Bob Seus, whose family owns the Hubbard's Ace Hardware building on the northwest corner of Main Street and Riverside Avenue. The family is renovating the exterior of the building, with assistance from the Medford Urban Renewal Agency's façade improvement program.

Chris Stoutenburgh of Simpson & Associates, who was patching holes in the surface Friday, said crews took a wet-weather hiatus but work has resumed on the façade.

Welch said the board is interviewing applicants for the general manager position and working on designs for the interior of the building. She declined to say how much rent the co-op was paying, but called it "reasonable."

Reach reporter Meg Landers at 776-4481 or e-mail mlanders@mailtribune.com.

IF YOU GO

What: Medford Market owners meeting.

When: 6 to 8 p.m., Monday, May 7.

Where: Santo Community Center, 701 N. Columbus Ave., Medford.

The group meets the first Monday of every month.