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New life for long-vacant Market Station at Railyard

By Teya Vitu | tvitu@sfnewmexican.com Jun 17, 2019 Updated 11 hrs ago

Tasting rooms for a new Santa Fe distillery and a Bernalillo-based brewing company, as well as an upstairs cafe, are among tenants planned for long-vacant spaces in the Market Station building at the city-owned Santa Fe Railyard as new ownership takes over much of the two-story structure July 1.

Wayward Sons Distillery, Bosque Brewing and foodie-favorite Opuntia Café are intended new tenants identified by a representative of 500 Market LLC, whose owners have not been disclosed. The new owners are acquiring three of the four units at Market Station from Thorofare Capital.

Wayward Sons has its primary distillery on Bisbee Court near the Interstate 25/Cerrillos Road interchange but plans to lease about 3,000 square feet of the former Flying Star restaurant space for a tasting room for its products as well as a “very small demonstration still,” real estate development consultant Jennifer Jenkins told the city Finance Committee on Monday.

The committee endorsed an amendment to the Railyard ground lease with Market Station to permit a “micro craft distillery... solely allowed for Wayward Sons” and also allows “manufacture, storage, consumption and package sales of alcoholic spirits.” The Santa Fe City Council will consider final approval June 26.

“The still sits in a window,” said Jenkins, a principal in the Santa Fe project management firm JenkinsGavin.

The still would produce only a small-batch “Farmers Market Gin,” she said.

Bosque Brewing, founded in 2012, will share the former Flying Star space with Wayward Sons. Bosque has the Bosque North Brewery and Taproom in Bernalillo, the Nob Hill Public House in Albuquerque, the Las Cruces Beer Bar, the Las Cruces Public House and Restoration Pizza in Albuquerque.

Also downstairs, 500 Market LLC proposes a local ice cream shop and “other business that bring life to the area,” Jenkins wrote in the application letter to the city. Jenkins declined to name other potential tenants.

500 Market LLC has agreed to terms with Opuntia Café to relocate from its location in the Baca Street section of the Railyard to the second floor of Market Station, where a bowling alley and pub were once planned.

Opuntia owners Todd Spitzer and Jeanna Gienke opened their restaurant on Shoofly Street in November 2017.

The ownership transition from Thorofare to 500 Market LLC is a hoped-for return to normalcy for Market Station, where REI and city offices are also tenants.

Thorofare is a Los Angeles-based commercial real estate loan origination and servicing company that acquired the building in foreclosure and bankruptcy proceedings in 2016. Thorofare is referred to in city documents as WPOI III LLCcq, a Delaware limited liability company.

Thorofare moved to foreclose on the 103,000-square-foot Market Station in July 2015, claiming the original developer, Railyard Company, owed Thorofare \$10.1 million. Flying Star had already closed earlier in 2015.

The Railyard Company filed for bankruptcy protection in 2015, and Thorofare became the trustee of Market Station in 2016 and listed it for sale in July 2017 for \$11.5 million.