

Pavilions dead again - 1/7/2010

In early January 2010, it was announced that Forbes Frankel Troy Ventures LLC, which owns the Somerset Collection, had bought the old K-mart site for an undisclosed (and probably low) amount. Grand Sakwa, the old owners, sought to rezone the parcel for less residential than the City of Troy wanted. The new owners, who perceived the Pavilions idea as a competitor, will likely just keep the K-mart building in place. But if they get public funds, they might tear it down and leave the land undeveloped until the economy turns around significantly.