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## Big shakeup at Nut Tree

[By George Avalos, Staff Writer](#)

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The future development of Vacaville's landmark Nut Tree complex appears to have taken a turn for the better with one developer for the project successfully buying out the other developer of the site.

The transaction enables Westrust, a mixed-use and retail developer, to create an amusement and entertainment venue at the front of the project that will be visible from Interstate 80. The part of the complex will contain the Nut Tree Train, a carousel, a historic ice cream pavilion, a museum and a special events center. The entertainment area is expected to be called Nut Tree Plaza, named after the well-known plaza from the old Nut Tree.

Portions of the \$81 million project have been hobbled by a housing and office slump and uncertainty over entertainment and amusement elements of the Nut Tree. Over the decades, the Nut Tree has been a frequent stopping point for motorists traveling between the Bay Area and Sacramento or Lake Tahoe.

"It will be a nice community gathering spot," said Ken Campo, Vacaville's assistant city manager.

In the latest move, an affiliate of Westrust bought 36 acres of the 77-acre site from an affiliate of the other site developer, Snell & Co. The purchase by WW Nut Tree LLC of the stake owned by Nut Tree Associates LLC closed on June 30, Solano County records show.

"We are very pleased with this transaction and having one developer to head the project," Campo said.

The project already has a 322,000-square-foot retail center. The anchors include Best Buy, Sports Chalet, Old Navy, and Borders.

"The retail took off right away," Campo said. "The problems were with the slow office market, the housing market, and a small amusement park at the site that had closed" in January.

The transaction also enabled the remaining developer, Westrust, to obtain a new financing package for the entire project.

"We are very pleased to continue our strong relationship with Wells Fargo Bank and have obtained a long term loan extension so the viability of the Nut Tree can be sustained in this challenging economy," Ricardo Capretta, comanaging partner of Westrust, said in a prepared release.

Westrust also has developed a retail complex called The Plant that was built on the site of a longtime General Electric factory in San Jose south of the city's downtown.

"The Nut Tree used to be a gathering place, and it can be that once again with this project," Campo said. "People can enjoy the shade of the trees, take a break while driving, and hopefully walk around and spend money in the retail area."