



Westrust to Grow Nut Tree

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Westrust, the big CA-based retail developer/operator, has acquired the assets of Nut Tree Associates, the master-plan developer of the Nut Tree, and Nut Tree Family Park, the 3.5-acre NoCal amusement park which closed on January 1, 2009. Nut Tree Associates currently owns, or has options to purchase, the remaining 36 acres of the original 77-acre master-planned project.

“We are very excited about the opportunity to complete the Nut Tree master-planned development under one stewardship. Having one unified plan and vision will make the final master plan a great product,” said Ricardo Capretta, Co-Managing Partner of Westrust.

Westrust is the developer of the 30-acre, 333k sf Nut Tree retail hybrid lifestyle/community center that encompasses the site of the legendary Nut Tree road stop that draws millions of Californians traveling along the stretch of I-80 in Solano County that connects the San Francisco Bay Area with Sacramento. The center’s retail portion is approximately 90 percent leased.

In conjunction with the purchase of the Nut Tree Family Park obligations for the master-planned development, Westrust worked closely with the City of Vacaville and the project’s tenants to craft plans to relocate key elements of the Family Park (the Nut Tree Train, Carousel and Historic Ice Cream Pavilion structure) into the historic Hackberry tree area of the retail center and to bring back other numerous elements of the original Nut Tree. Construction of this new amusement and entertainment venue, named “Nut Tree Plaza” after the famous plaza of the Old Nut Tree, commenced in June 2009 and will be completed in early August 2009.

“This iconic venue will be a one of a kind experience for our retail patrons. In addition, we are planning a special events area, a conversion of the closed Family Park into a Museum and Events Center, working closely with the City to have a major connection to their planned hotel and convention center site, and working with the County to re-establish a pilot friendly connection to the Nut Tree Airport,” said Michael Piazzola, senior general manager of Westrust.