

Old Fresno Ag Hardware property sold; furniture store likely

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The former Fresno Ag Hardware location may soon be home to a new Ramos Furniture location. The furniture storeowner recently purchased the sprawling lot and buildings. A huge, long-vacant parcel on Blackstone Avenue just south of Gettysburg Avenue — for decades home to Fresno Ag Hardware — is slated to become the newest Ramos Furniture store.

The 68,000-square-foot buildings at 4550 and 4582 N. Blackstone, built in the late 1960s and shuttered since Fresno Ag Hardware moved out in July 2008, changed hands last month in an unusual series of real estate transactions.

Ag Land Joint Venture, a business entity formed by the Ramos family, purchased the Ag Hardware property from Southern California-based Rich Development and Gryphon Capital.

Terms of the transaction, including the sale price, were not disclosed.

According to public records, Rich and Gryphon actually closed escrow on the property on June 10, just one day before they sold it to the Ramos family.

Rich and Gryphon bought the property from longtime owners Wolf 49ers Enterprises Inc., who had originally listed the parcel at \$2.1 million according to Realtor Dick Ellsworth of Newmark Grubb Pearson Commercial, who represented Wolf 49ers in the first sale.

“The Fresno Ag Hardware people built the current structures on the property,” Ellsworth said. “They had a 40-year ground lease and when it expired, they moved to First and Gettysburg.”

After Fresno Ag Hardware vacated, Wolf 49ers tried to re-rent the property “but the market told us there were buyers out there rather than tenants,” Ellsworth said. So several years ago, the parcel went on the market.

Ellsworth thinks the property is commercially viable without extensive redevelopment.

“It’s a great location,” he said. “The buildings are old and have had some maintenance deferred but they still have value, especially for an owner-user. And I think the property is large enough to [accommodate] additional development.”

Chris Shane of Gryphon said his company and Rich had originally planned to redevelop the property themselves.

“I’m not able to disclose many details,” Shane said. “All I can say is that it was a unique transaction. The Ramos brothers approached us as owner-users and wanted the property.”

Isidro “Sid” Ramos, the furniture chain’s general manager, could not be reached for comment on the sale.

Realtor Lewis Smith of Retail California represented Rich and Gryphon, the firms that built Fresno’s Marketplace at El Paseo shopping center and specialize in the acquisition and development — or redevelopment — of upscale shopping centers and mixed-use projects.

Rich Development made headlines earlier this year when the company backed out of a deal to build a new Smart & Final at Blackstone and Clinton avenues, citing design issues related to complying with the city’s new general plan.

Gryphon is currently redeveloping Clovis’s 125,000-square-foot Trading Post shopping center, which, in 2016, will sport a new Sprout’s Market and Ross Dress for Less.

Realtor Mark Saito, who owns the Mark Saito Co. and represented the Ramos family, said his clients are excited about the new location and are planning to open the company’s first “superstore” there.

“This is a great buy for them,” said Saito, adding that the parcel is situated on more than six acres and includes the popular Don Pepe Taqueria.

The Ramos family hopes to open at the new location “within six months,” according to Saito, and are already doing renovations to the property.

Saito added that “at least for now,” there are no plans to close any of the existing Ramos Furniture outlets in Fresno, Clovis or Madera. “Because it’s so close, they may take a look at [possibly closing] their Blackstone and Shaw location but their lease there still has some time on it.”

The old Fresno Ag Hardware property includes 43,000 square feet of showroom space fronting Blackstone as well as an adjoining 25,000-square-foot warehouse.

Bordered by Azteca Tire and Wheels to the west and Fresno Area Express’s (FAX) Handy Ride office to the south, the parcel also includes more than four acres of parking.

Ramos Furniture has 17 stores up and down the state, including two in Fresno, one in Clovis and one in Madera.

The company also operates stores in San Jose, Fremont, Watsonville, Santa Cruz, Santa Clara, Hayward, Oakland and Pittsburg.