

# PRESS RELEASE



TRUST TERRITORY OF THE PACIFIC ISLANDS

Office of the High Commissioner

Saipan, Mariana Islands

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Marianas

## VILLAGOMEZ STORE HOLDS GRAND OPENING

Truk

Ponape

Marshalls

Yap

Palau

Saipan, Mariana Islands, Trust Territory of the Pacific Islands, December 6. . . High Commissioner William R. Norwood and Marianas District Administrator Peter T. Coleman helped cut the ribbon to the M. S. Villagomez Store in the heart of Chalan Kanoa, Saipan, on Friday, December 2, 1966. The \$36,000 concrete building containing a large variety of merchandise is the third store Mr. Villagomez has owned since he started his business.

While still employed in the Marianas police force, Mr. Villagomez opened a small general merchandise store near the Municipal Office Building with a capital of \$300 back in 1955.

In 1956 Mr. Villagomez resigned from the police force to devote all his time to his business. With substantial income from the sale of nonferrous scrap, he obtained his wholesalers' license and began importing his own goods.

In 1959 he built his second store right across the street from his current modern-style store. By this time Mr. Villagomez had more than tripled his capital with annual gross sales of close to \$140,000.

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In 1965 he bought the site of the present store, then employed Donicio Torres Construction Company which completed the gigantic building in less than six months.

Mr. Villagomez is known for hiring only local people and now has fifteen employees working for him. He makes annual business trips to Japan and has a Representative Office there. He holds Wholesale and Retail, and Importers and Exporters licenses at present.

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