

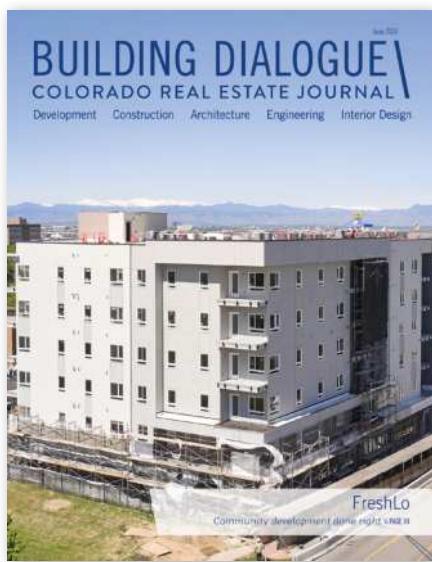


COLORADO REAL ESTATE JOURNAL

THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY

JUNE 5-18, 2024

FEATURED



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JCR Cos. marks entry into Colorado market

by **Avalon Jacka**

HIGHLANDS RANCH – A 136,521-square-foot community shopping center has traded hands for \$26.65 million.

JCR Cos. bought The Promenade at Highlands Ranch – located at 2660, 2670, 2680 and 2690 E. County Line Road – from a private California-based seller. The seller was **McKinley Colo LLC**, according to SKLD Information Services. The purchase marks JCR Cos.' first acquisition in the Colorado market.

"Promenade is a sizeable acquisition at a great basis and an ideal entry into the Denver market," said **Joe Reger**, JRC Cos. managing principal. "We have been actively expanding in the Mountain West region and now own shopping centers in Colorado, Idaho, Utah and Montana. We are eager to expand our portfolio in these markets moving forward in addition to our mid-Atlantic footprints."

The Promenade at Highlands Ranch was 95% leased to tenants including Bike-



The 136,521-square-foot Promenade at Highlands Ranch was 95% occupied at the time of sale.

source, Specialized, Pure Hockey and Max Taps Co. at the time of sale. The shopping center was built in 1986 and underwent a major renovation in 2016. The buyer plans to operate and manage the property as is.

Ryan Bowlby and **Drew Isaac** of **Institutional Property Advisors**, a division of Marcus & Millichap, exclusively listed the property on behalf of the seller and procured the buyer.

"Retail fundamentals have never been more favorable than they are today," Bowlby said. "We received seven offers on this project, several of which were from investment companies that recently pivoted to retail after focusing on different asset



Ryan Bowlby

classes over the last decade. After a competitive bidding process that included a best and final round, the ultimate buyer was an experienced shopping center owner making their first Colorado purchase."



Drew Isaac

Please see JCR, Page 23

University Hill apartments sells for \$22M

by **Avalon Jacka**

BOULDER – A 32-unit multifamily property on University Hill has traded hands for \$21.71 million, or \$810.44 per square foot.

Captain Corkum LLC purchased the property at 949 Marine St. from **Hill House LLC** in May. The property is comprised of a duplex built in 1927 and the main building, which was built in 1968. The sales price reflected a sub-5% cap rate with mark-to-market rents.

Marc Lippitt, **Justin Herman** and **Phil Dankner** of **Unique Properties Inc./TCN Worldwide** represented the seller, while the buyer was unrepresented in the transaction.

"The Boulder market has been strong for over 40 years," Lippitt said. "There's confidence in the student housing arena. Boulder has always been an anomaly where it has its own subculture and ... has, over time, improved, and values have increased. The market is a very strong, safe and



The 32-unit property at 949 Marine St. has 80 bedrooms, including dens and lofts.

predictable market to invest in."

The sale was a "right time, right moment" opportunity for the seller as other offers were presented, Lippitt said, calling the buyer a "perfect

fit." The Unique team was able to navigate an assumption of a **Fannie Mae** loan within the current interest rate environment, avoiding a usually lengthy process due to the team's relationships with the

lender. The buyer assumed the financing that the seller received three years ago from **Greystone**.

The 26,788-sf apartment building includes 56 bed-

Please see University, Page 23



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~ RC Myles, President

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~ Jessica Graham, Managing Director



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Office

Conx buys Dish Wireless headquarters in sale-leaseback

by **Avalon Jacka**

LITTLETON – The Dish Wireless headquarters building traded hands for \$26.75 million in a sale-leaseback transaction.

Conx Corp. closed on the purchase of the 105,780-square-foot building at 5701 S. Santa Fe Drive from **EchoStar Real Estate Holding LLC**, a subsidiary of Littleton-based EchoStar Corp., according to a May filing with the U.S. Securities and Exchange Commission. The sale, which included approximately 20 acres with the main building and surrounding parking areas, was originally announced in March.

EchoStar purchased the property from **Dish Satellite Services Corp.** in January for \$36 million, according to Arapahoe County public records. The purchase followed EchoStar acquiring Dish Network in December.

Under the most recent transaction on the property, Dish Wireless will lease back the property from Conx on a triple-net lease, according to the SEC filings. The lease agreement allows for an initial lease term of approximately 10 years with two five-year renewal options, and the base rent during the first year of the initial term is \$228,500 per month, which will rise annually by 2%. Responsi-

bilities for management of the property fall to Dish, per the lease agreement. Dish Network Corp., an affiliate of the seller, guaranteed the seller's obligations under the lease agreement, according to the SEC filings.

In 2020, Charlie Ergen, the founder of both Dish Network and EchoStar, launched Conx Corp., a special purpose acquisition company targeting the technology, media and telecom sector. Ergen is also the chairman of EchoStar. EchoStar and Dish Network split in 2008 and operated as two separate companies until merging in 2023, making Dish Network a wholly owned subsidiary of EchoStar.

Other News

■ **WESTMINSTER** – A two-story dental and vision facility has traded hands for \$5.82 million.

H.A.L. Construction Inc. purchased the 14,244-square-foot facility, located at 10071 Wadsworth Parkway, from **Westbrook Properties LLC** in May. The purchase completed a 1031 tax-deferred exchange for H.A.L. Construction. **John V. Propp** and **Joshua Cohen** of **John Propp Commercial Group** represented the buyer. **Colliers' Jeremy**

Reeves and **T.J. Smith** represented the seller.

The "well-located and well-maintained" property was fully leased at the time of sale to Standley Shores Dental Group and Family Vision Center, a statement from John Propp Commercial said. The building was constructed in 2008, according to Jefferson County public records.

■ **COLORADO SPRINGS – Quantum Commercial Group Inc.** brokered three office transactions in the Colorado Springs market.

IV Goats LLC purchased a 9,400-sf office property at 118, 120 and 122 E. Kiowa St. from **Spaces Ltd.** for \$2.4 million. The buyer – an entity for a group of local investors – plans to bring on **Eden Oaks**, a custom woodshop working with 100% American-sourced and salvaged wood, as the primary tenant for the property. Quantum's **Andrew Oyler** represented the seller, while the buyer was unrepresented.

Advanced Hearing Centers Inc. leased 2,527 sf at 3225 Austin Bluffs Parkway from landlord **Richmond Investments LLC**. Advanced Hearing Centers offers full-service hearing care, including free ear exams, free hearing

consultation and a complete line of hearing aid options. Quantum's **Taylor Stamp** represented the tenant in the transaction. **Michelle Colvin** of **MHLRE Commercial** represented the landlord.

Select Insurance Group LLC leased 1,062 sf at 7222 Commerce Center Drive from landlord **Heyman Colorado Springs LLC**. Select Insurance offers numerous insurance options – including auto, homeowners, umbrella, recreational, motorcycle, life, commercial, workers' compensation and professional liability – in Colorado Springs and Pueblo. Quantum's Stamp represented the tenant, while **Newmark's Mark O'Donnell** and **Brian Wagner** represented the landlord.

■ **ENGLEWOOD** – A premier office/industrial property portfolio totaling 8,400 sf traded hands in April for \$1.9 million, according to Arapahoe County public records.

The portfolio is comprised of two contiguous parcels including a 6,000-sf office building on 0.28 acres at 2000 W. Hamilton Place and a 2,400-sf industrial building on 0.14 acres at 2016 W. Hamilton Place. The office was built in 2005, and the industrial building was constructed in 1971. The office

space will be occupied by the buyer following minor renovations, and the industrial space will serve as storage for the business in the future.

Garrett Neustrom of **Kenai Capital Advisors** represented the seller, while **Jason August** of **Gourmet Real Estate** represented the buyer, a Colorado-based design firm. Arapahoe County public records list the seller as **Mima Grada LLC** and the buyer as **Reinke Land Holdings LLC**.

"The combination of office and industrial space in this portfolio made this highly desirable for many owner-users," said Neustrom. "Heavy demand from owner-users is driving transaction volume in the current market, allowing sellers to achieve favorable pricing in a difficult environment."

Adjacent to U.S. Highway 285, with signage facing the highway, the "meticulously maintained" owner-user portfolio provides "exceptional visibility," a statement from Kenai said. The drive-in loading and open floor plan of both buildings are poised to optimize the buyer's business operations in the southwest corridor submarket and enhance the business's presence in the Denver metro area. ▲



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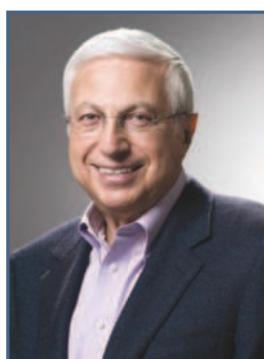
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Office

Flywheel secures 1st tenant at Peak Technology Campus

by **Avalon Jacka**

COLORADO SPRINGS – The first tenant has signed on at a four-building office development near the Colorado Springs municipal airport.

Virginia-based **Invictus International Consulting** leased 19,496 square feet at Building 1 of Peak Technology Campus, located at 3930 Tech View Road. Invictus plans to start the build-out of its space in June and be operational toward the end of the year. The site is part of the 900-acre master planned Peak Innovation Park.

Newmark's Brian Wagner and **Mark O'Donnell** serve as the exclusive leasing agents for the project on behalf of landlord **Flywheel Capital LLC**. Andrew

Genova of Foundry Commercial represented the tenant in the transaction.

"This lease not only signifies strong demand within the Colorado Springs Airport market, but underscores the discerning tenant appetite for cutting-edge, high-quality assets," said Wagner. "We are proud to have represented Flywheel Capital in the initial lease at Peak Technology Campus, and we anticipate sustained interest in this asset as these sectors continue to flourish."

Campus amenities include full-floor and multitenant configurations, loading docks, building signage and secure-ready sites with dedicated entries. The campus offers accessibility to multi-

modal transportation, including Interstate 25, and is proximate to Peterson and Schriever Space Force bases, and multiple hotels, restaurants and retail amenities.

"Landing Invictus represents a win for both the city of Colorado Springs as well as our campus," said **John Fefley**, Flywheel managing director. "As a leader in cyber technology, infrastructure and solutions designed to protect the security of our nation's global defense IT infrastructure, their team recognized the value of the existing employee base, particularly within the cyber security field in Colorado Springs, as well as the outstanding location of our development."

Groundbreaking for Building 1

was in March 2021, and the development's inaugural building was delivered a year later. The building has 30,000 sf of vacant space available that will be built out by Flywheel as a partial spec suite. The space will include a Sensitive Compartmented Information Facility component, allowing a prospective tenant needing SCIF-compliant space to save time in the design, permitting and construction process associated with leasing the space, a representative of Flywheel said.

Buildings 2-4 of Peak Technology Campus are currently under development, with construction expected to begin in the near future. The campus will deliver 210,000 total sf of single-story,

Class A office space designed to accommodate the area's growing technology, aerospace and defense industry sectors.

Invictus is a global cyber technology solutions company offering services such as cyber operations and engineering, applied cyber research and development, cloud security, app modernization, zero trust, threat analysis, program management, technical assistance, and infrastructure engineering and modernization, according to its website. The firm has numerous offices in 22 states and Washington, D.C., as well as Australia, Canada, the Czech Republic, Germany, Italy, New Zealand, Saudi Arabia, South Korea and the U.K. ▲

Encore Electric expands footprint in Northern Colorado

by **Avalon Jacka**

FORT COLLINS – A Lakewood-based electric services company has moved into a new Fort Collins office.

Encore Electric Inc. leased 7,700 square feet of office and warehouse space at 145 Racquette Drive and moved into the space in April. The new space more than doubles Encore's previous Fort Collins footprint on North Lemay Avenue. Recent growth in its Northern Colorado team and service area required an office

space that could serve as a hub for collaboration and accommodate expanding local operations.

"We are thrilled to begin this next chapter in Fort Collins in our new office space," said Encore Electric President **Andy Gordon**. "This move represents a significant milestone for us as we continue to expand our Northern Colorado team and remain dedicated to serving the growing needs of our customers in Northern Colorado."

Encore Electric leased the space from **Heath Steel**, with **Kylie**

Pazzaglini and **Travis Ackerman** of **Cushman & Wakefield** representing Encore in the lease deal. Heath Steel acted as the general contractor for the build-out of Encore Electric's space, with **J. Ferrarese Construction** performing most of the renovation work and Encore Electric self-performing the electrical work.

The new office provides expanded conference room spaces, warehouse space, a training room, and additional offices

Please see Encore, Page 10



Encore Electric Inc. leased 7,700 square feet of office and warehouse space at 145 Racquette Drive, more than doubling its existing Northern Colorado footprint.

EDITORIAL



Avalon Jacka, Reporter

Sales, Lease and New Development Projects: Office, Industrial, Multifamily, Retail, Health Care, Senior Housing, Hotel, Land Finance Transactions
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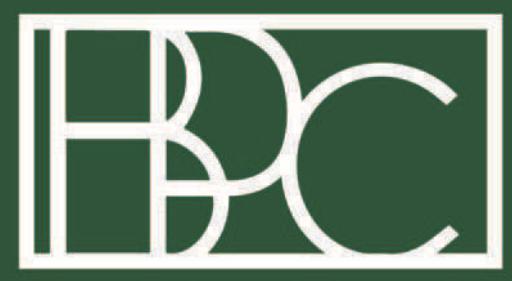
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Encore

Continued from Page 8

and workstations. The building is conveniently accessible for both office and field teammates. Encore Electric occupies part of the main office building and an adjacent, separate training and warehouse structure. The building was constructed in 1984 and remodeled in 2014, according to Larimer County public records.

"As we continue to expand our operations and team in Northern Colorado, it is important for us to have an office space that not only accommodates our current needs, but also allows for future opportunities for offices, training and community space," said **Derek Varnell**, Encore Electric Northern Business Unit director. "I am excited to see how this new space will power us to continue to serve our customers and our team."

Founded in 2003, Encore Electric was established to service clients in the Rocky Mountain West to address complex and technical projects for developers and top consumer brands with electrical construction, technology solutions and maintenance services. The privately held, employee-owned company has more than 1,000 team members across its offices in Lakewood; Basalt; Colorado Springs; Eagle; Fort Collins; Cheyenne, Wyoming; and Belgrade and Big Sky, Montana.

Other News

■ COLORADO SPRINGS – **Newmark** brokered multiple office deals in the Colorado Springs market.

Sublandlord **Bold Technologies** subleased 15,828 sf to **The Warren Management Group Inc.** at 4050 Lee Vance Drive in Colorado Springs. Warren Management Group specializes in community and homeowners association management. Newmark's **Brian Wingate, Victor**

company has leased space for a new office in northern Colorado Springs.

The Sanborn Map Co. leased 21,344 square feet in the Hewlett Packard Enterprises building at 305 S. Rockrimmon Blvd., #2C. The lease marks a relocation and expansion for Sanborn, as the company had outgrown its prior location. The company plans to open the new office in first-quarter 2025.

Grant Seanor of Colorado Springs Commercial represented the tenant, while landlord **Hewlett Packard Enterprise Co.** was represented by **Paul Perrelle, Peter Scoville and Greg Phaneuf of Cushman & Wakefield.**

Founded more than 150 years ago, Colorado Springs-based The Sanborn Map Co. offers mapping services, software solutions, geo-spatial services, cloud services and managed services.

■ COLORADO SPRINGS – **Newmark** brokered multiple office deals in the Colorado Springs market.

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Frandsen, Tim Harrington, Alan Polacsek, Manuel Breidenbach, Eddie Kane and Toby Sutherland represented the subtenant, and **Tom Lepry and David Shiraishi of JLL** represented the sub-landlord.

Capstone Investment Financial Group leased 1,498 sf at 618 N. Tejon St. in Colorado Springs from landlord **VITLG 2 Electric Boogaloo LLC.** Capstone Investment is a fiduciary, fee-only financial and retirement adviser serving Colorado Springs and Denver. **Steve Miller of Unique Properties Inc./TCN Worldwide** represented the tenant. Newmark's **Tim Agee, Mike Viehmann, Reed McLaughlin, Brian Wagner, Mark O'Donnell, Thomas Lee and Jonathan Tilton** represented the landlord.

First Glimpse Ultrasound leased 1,074 sf at 620 Southpointe in Colorado Springs from landlord **620 Southpointe LLC.** First Glimpse offers 2D, 3D, and 4D ultrasound services. Newmark's Agee represented the landlord, while the tenant was unrepresented.

■ AURORA – **Pinnacle Real Estate Advisors LLC** brokered an office lease at Colorado Marketing Center.

The Consulate of Honduras leased 4,100 sf at 14707 E. Second Ave. from landlord **Canetti Properties LLC.** Pinnacle's **Eric Shaw** represented the landlord in the transaction. The tenant was represented by **Brian McCririe with SVN Denver Commercial**

LLC and Alejandro Hinostraza of SVN - Rich Investment Real Estate Partners' Los Angeles office.

The three-story office building recently underwent renovations, and amenities include outdoor seating, a lush atrium, a water fountain, a front desk day porter, on-site security and a 4:1,000-sf parking ratio, according to a LoopNet listing.

■ DENVER – A pair of leases have been signed for spaces at a former El Jebel shrine in the Hampden neighborhood.

Roundup Fellowship and Glow Spa LLC signed leases for their respective spaces at The Offices at El Jebel, located at 3443 S. Galena St. **Chad Korodaj and Mark Pyms of Panorama Commercial Group** facilitated both leases on behalf of the landlord, **El Jebel Shrine Association.**

Both tenants are currently occupying their respective spaces.

Glow Spa leased 1,208 sf in Unit 390. The esthetician had been subletting in the building and decided to expand its business.

Roundup is occupying two spaces, renewing its leases for 2,605 sf in Unit 310 and 2,145 sf in

Unit 110. The fellowship is a non-profit dealing with individuals with developmental disabilities.

The property recently received upgrades throughout the building and features an elevator, restrooms on every floor, security and ease of accessibility, a representative said.

■ **PARKER – Trevey Commercial Real Estate** facilitated a lease for an antique and vintage furniture home décor dealer in the Stroh Professional office building.

Patina Maison signed a long-term lease for its 1,061-sf space at 12760 Stroh Ranch Way, which opened in June. The company is a "one-of-a-kind" décor dealer that "takes great pride in meticulously curating a wide selection of vintage and antique treasures that embody timeless beauty and carry captivating stories of the past," a statement from Trevey Commercial said.

Trevey Commercial's **Tommy Daher** and **Mitch Trevey** represented the landlord, locally owned **JF Enterprises LLC.** Trevey Commercial's **Heath Honbarrier** represented the tenant.

Built in 2001, Stroh Professional is a quiet office building offering a 3:1,000 sf parking ratio and adjacency to King Soopers, Bank of America, La-Z-Boy and Murphy USA, according to Trevey's website. The property is a seven-minute drive to E-470, a 15-minute drive to Interstate 25 and a 30-minute drive to downtown Denver. ▲

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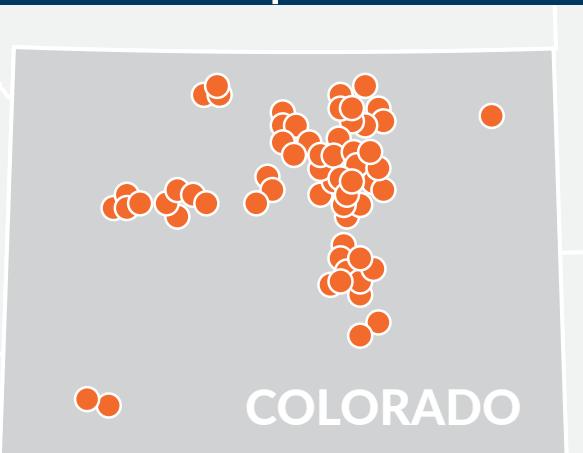
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Industrial

Industrial portfolio trades hands in off-market transaction

by **Avalon Jacka**

AURORA and DENVER – A pair of industrial properties totaling 205,966 square feet sold in an off-market transaction for \$21.25 million.

The portfolio includes 18245 E. 40th Ave. in Aurora and 4999 Oakland St. in Denver. The properties are approximately 5 miles away from each other. While the transaction involved a single buyer and seller, both the buyer and seller used different entities for each property.

Jake Malman of **Malman Commercial Real Estate** represented the seller in the transaction, while the buyer was unrepresented.



Jake Malman

The sale was Malman's largest in eight years of brokerage, both in price and square footage.

"I was honored to have handled such a monumental



The 155,916-sf industrial distribution building at 18245 E. 40th Ave. features 24-foot clear height and an abundance of loading docks and parking.



The 50,050-sf industrial warehouse building at 4999 Oakland St. includes a 20,000-sf paved and fenced yard.

family sale for the sellers," said Malman. "They've owned these properties for a long time, and I was grateful to be a part of such a big sale for their family."

The 155,916-sf industrial distribution building at 18245 E. 40th Ave. was sold by **40th Street Partners LLC** and purchased by **18245 40th Owner LLC**. The building is in a "prime" northeast location within Gateway Business Park and has easy access to Interstates 70 and 225 and Peña Boulevard, Malman said. The

building was fully leased to Legacy Distribution ahead of the sale, but Legacy downsized to 88,000 sf following the sale, leaving the property approximately 44% vacant. Built in 2005, the property features 24-foot clear height and an abundance of loading docks and parking, Malman said.

The 50,050-sf industrial warehouse building at 4999 Oakland St. was sold by **4999 Ltd.** and purchased by **4999 Oakland Owner LLC**. The building was

fully leased to Centurion Containers at the time of sale. The property is well-located between Havana and Peoria streets north of Interstate 70 in the Montbello neighborhood, Malman said. The property features a 20,000-sf paved and fenced yard. The building was constructed in 1977, according to Denver County public records.

The buyer, an institutional investor, plans to stabilize the properties at market rents. Mal-

man noted the properties are "good assets for the large institutional buyer who can stomach the low returns until higher rental rates are in place." The properties provided a good basis for the buyer but require patience to maximize the value of the properties based on the lease terms they inherited, Malman said. The buyer bought a portfolio totaling 150,000 sf in January; between both portfolio purchases, the buyer now owns more than 1 million sf in the Denver market. ▲

Sierra Space signs lease at Dove Valley Business Center

by **Avalon Jacka**

ENGLEWOOD – A commercial space company has leased industrial space at Dove Valley Business Center IV.

Sierra Space Corp. leased an additional 42,627 square feet at 7901 S. Potomac St. from landlord **Westcore** in April. The lease marks an expansion of the company's current 20,821-sf space, more than tripling Sierra Space's industrial footprint at the business park.

Matt Harbert and **Morgan Kelly** of **Raise Commercial** represented the tenant. **Dominic DiOrio**, **Peter Beugg** and **Tyler Reed** of **Stream Realty Partners** represented the landlord in the transaction.

"The southeast market continues to experience strong tenant demand from aerospace and defense contractor users," said Beugg. "This transaction is a prime example, as this was an expansion of Sierra Space's current space of 20,821 sf to a total of 63,448 sf."

The Class A, three-building Dove Valley Business Center offers ample trailer and car parking, ample power, above-market clear heights and ESFR sprinklers, according to a Stream Realty brochure. The 148,252-sf Building IV, built in 2020, features 30-foot clear height, eight dock-high doors, two drive-in doors, a 205-foot truck court, 50-by-50-foot column spacing, and 480 volts and 400 amps of power. The business park provides easy access to Interstate 25, E-470 and Arapahoe Road, allowing for connectivity to



Peter Beugg



Tyler Reed

the greater Denver metro area.

Founded in 2021, Louisville-based Sierra Space has multiple facilities in Colorado, as well as Alabama, Florida, North Carolina and Wisconsin. The company aims to build "an end-to-end business and technology platform in space to benefit life on Earth," the company's

website said. Sierra Space has developed the world's only commercial spaceplane, as well as inflatable and expandable space technology. The company also delivers orbital services to commercial, Department of Defense and national security organizations, and space-as-a-service solutions for systems and subsystems across solar power, mechanics and motion control; environmental control; life support; and propulsion and thermal control.

Other News

■ **THORNTON** – An 18,582-square-foot flex building approximately a half mile northwest of the Interstate 25-84th Avenue interchange sold for \$1.6 million in May.

Real Estate Co LLC acquired the building, which sits on 0.79 acres at 8461 Delaware St., from **8461 Delaware Street LLC**. The transaction included Small Business Administration financing. The buyer runs a geodome com-

pany and a painless dent repair company and will occupy the property with both businesses.

Brian Baker and **Tanner Fanello** of **Fuller Real Estate** represented the seller. **ALG Commercial's Danchen Astle** and **Brandi Spencer** represented the buyer.

Built in 1972, the property features 10-foot clear height, one external loading dock, 18 surface parking spots, a commercial kitchen and a 0.4-acre fenced yard, according to a Fuller listing brochure. A new roof was installed in 2019.

■ **COLORADO SPRINGS** – A bioanalysis and biology solutions company signed a new industrial lease for property off Garden of the Gods Road.

Aliri USA Inc. leased 17,902 sf at 4720 Forge Road from **4720 Forge LLC**. **Brian Wagner** and



TDMP 1 LLC purchased the 7,377-square-foot flex/industrial building at 2970 S. Tejon St. in April.

Mark O'Donnell of **Newmark** represented the tenant, while the landlord was unrepresented.

Built in 1983, the single-story, Class B building features 18-foot clear height, two dock-high doors and five drive-in doors, according to a LoopNet listing.

Aliri is a global bioanalytical contract research organization that provides a range of bioanalysis laboratory and spatial imaging solutions, according to the company's website.

■ **ENGLEWOOD** – A flex/industrial building near the College View neighborhood traded hands in April for \$1.18 million.

TDMP 1 LLC purchased the 7,377-sf building at 2970 S. Tejon St. from **Sanders Family Trust**, according to Arapahoe County public records. The property includes a mix of office and caretaker space on the second floor.

The seller demolished the residential home that originally sat on the 9,709-sf lot and constructed the current building in 2004. It operated Monte's Mustang Mart out of the building for 20 years, working on and trading classic cars. As the owners decided to downsize the business and retire, the opportunity

presented itself to put the property on the market.

Brett MacDougall, **Michael DeSantis** and **Hudson Cramer** of **Unique Properties Inc./TCN Worldwide** represented the seller, and the buyer self-represented in the transaction.

The property saw "great" activity from traditional buyers for the building type and neighborhood, as well as atypical groups such as bakeries, gyms, and health and wellness users, a statement from Unique Properties said. The seller ultimately chose a local automotive group that will occupy the entire space to repair, buy and sell cars.

■ **ENGLEWOOD** – An industrial property in the College View neighborhood has sold for \$1.03 million.

Creations in Wood Inc. sold the 6,740-sf property, located at 2192 W. College Ave., to **TMLFOHQ LLC** in May. **Fuller Real Estate's Jason Russ** represented the seller, while the buyer was unrepresented.

"The most remarkable aspect of this transaction was the building design offering wood floors, a crawl space and a wood-framed substructure, all quite anomalous for an industrial warehouse," Russ said.

The buyer intends to house multiple businesses on-site, including residential cleaning company Sparkulous and real estate agency Remingo, Russ said. ▲



Jason Russ

DENVER INDUSTRIAL, FLEX + COMMERCIAL KITCHEN SPACE

FOR LEASE

4590 JASON ST



2000 S DAHLIA ST



* Option to keep these two units contiguous *



UNIT | AVAILABLE

4590 **40,000 SF**

IMMEDIATELY AVAILABLE

***SPECIAL RATE - \$5.95 NNN**

TYPE - Industrial/Warehouse

FEATURES - Clear heights

~16', 3 enclosed loading docks, min. office, restroom, more!

LOCATION - Great proximity to I-70 & I-25

2024 NNN - \$2.84/SF

BROKER BONUS AVAILABLE

UNITS | AVAILABLE

110 **6,544 SF**

AVAILABLE - 30 Days

RATE - \$19.50 NNN

TYPE - Commercial kitchen

FEATURES - Walk-in freezer & cooler, hood, grease trap, 14' drive-in door, restrooms

100 **5,233 SF**

AVAILABLE - 30 Days

RATE - \$13.50 NNN

TYPE - Flex/warehouse

FEATURES - Drive-in door, restrooms, office, ~15' clear heights, abundant light

LOCATION - Great proximity to I-25 & Colorado Blvd

2024 NNN - \$5.23/SF

LAUREN QUIRAM

Director of Leasing

lquiram@matrixgroupinc.com

303-300-5271

Multifamily

Ulysses Development buys Aurora affordable senior housing

by **Avalon Jacka**

AURORA – A senior affordable housing community near the Highline Villages neighborhood has sold for \$9.5 million.

Ulysses Development Group purchased The Pinewood Lodge Apartments, located at 200 S. Ironton St., from **Innovage** in May. **Bill Morkes** and **Craig Stack** of **Colliers'** Multifamily Advisory Group facilitated the sale on behalf of the seller, while UDG did not have a broker in the transaction. UDG was able to close the sale without disruption and will keep the property affordable in the near future under a long-term deed restriction.



The 103-unit Pinewood Lodge Apartments, located at 200 S. Ironton St., is reserved for seniors earning between 40% and 60% of the area median income.

"There is growing demand in the market for affordable housing communities, and attractive, well-maintained properties like

Pinewood generate a lot of interest from buyers," said Stack.

A "significant amount of investors seeking investment oppor-

tunities" were interested in the space as affordable housing remains a key issue in the Denver metro area, according to a statement from Colliers. The investors sought to "acquire these attractive communities and preserve the affordability long term and benefit from durable cash flow resulting from the strong interest from residents seeking affordable housing options," the statement said.

The 66,850-square-foot Pinewood Lodge Apartments is adjacent to bus transportation and near retail and entertainment options. The community features multiple rooms and areas for community recreation, including

a pool table room, a poker room, a library and an outdoor grilling area.

The Pinewood Lodge Apartments was originally built under the Low-Income Housing Tax Credit program in 2004. The 103-unit community serves senior residents earning 40% to 60% of the area median income.

The purchase marks a second in the affordable housing sphere for UDG in recent months. The Denver-based developer bought Columbine Towers, a 14-story high-rise community with 170 units at 1750 S. Federal Blvd. in Denver, for \$34 million in April, according to previous reporting. ▲

The Burrell begins sales of 49 income-restricted condos

by **Avalon Jacka**

DENVER – The developers of a permanently affordable condominium project in the Five Points neighborhood marked the project's grand opening.

Developed by **Shanahan Development** in partnership with **Elevation Community Land Trust** and the **Urban Land Conservancy**, The Burrell offers 49 units restricted to households earning at or below 80% of the area median income. The developers broke ground on the

project in May 2022 and topped off in July 2023, according to previous reporting.

"We are thrilled to celebrate the grand opening of The Burrell Denver and welcome homeowners to this vibrant community," Shanahan Development owner **Jeff Shanahan** said. "This project represents our commitment to creating sustainable and inclusive communities in Denver, and we are excited to see the positive impact it will have on the Five

Points neighborhood."

Additional partners on the 45,956-square-foot project include Denver's **Department of Housing Stability**, general contractor **Brinkmann Constructors**, project architect **Studio Completiva**, engineers **Martin/Martin Inc.** and **Fortis Structural LLC**, and sales representative **Invalesco Real Estate**.

Named for jazz icon Charles Burrell, the development, located at 3575 Chestnut Place,

includes a mix of one-, two- and three-bedroom units, as well as three commercial condos. Each unit includes in-unit laundry, stainless steel appliances, quartz countertops, floor-to-ceiling windows, and luxury vinyl tile flooring. Some units feature river views. The pet-friendly community offers bike storage, a rooftop patio and numerous neighborhood amenities, including the Platte River bike trail, RiNo Art Park, a library, live music venues,

craft breweries and artisanal restaurants.

Units are available for sale, with prices ranging from \$205,000 for a one-bedroom unit to \$328,000 for a three-bedroom corner unit. Buyers must meet the ECLT program requirements to purchase a condo. Closings with homebuyers will begin in June.

"In a neighborhood which has experienced displacement and extreme change, it is monu-

Please see Burrell, Page 17

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Denver, CO 80220
\$6,100,000 | 24 UNITS



967 Marion St.
Denver, CO 80218
\$5,000,000 | 19 UNITS



1120 N Logan St.
Denver, CO 80203
\$3,950,000 | 18 UNITS



1203 & 1211 E 23rd Ave.
Denver, CO 80205
\$1,975,000 | 8 UNITS



1888 S Garfield St.
Denver, CO 80210
\$1,300,000 | 4 UNITS



5985 Yukon St.
Arvada, CO 80004
\$1,190,000 | 6 UNITS

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12:00 - 12:25 p.m.

Check-In, Registration and Networking

12:25 - 12:30 p.m.

Welcome and Opening Remarks

Emcee: Dave Link - Managing Director, Northmarq

12:30 - 1:15 p.m.

Colorado Apartment Market Overview

Scott M. Rathbun - President, Apartment Appraisers & Consultants

1:15 - 1:30 p.m.

Debt Update

Michael Salzman - Senior Vice President, Northmarq

1:30 - 2:00 p.m.

Broker Panel

Matt Barnett - Managing Director, Walker & Dunlop

Jordan Robbins - Senior Managing Director, JLL Capital Markets (invited)

David Martin - Managing Director, Northmarq

Moderator: Brian Fisher - Senior Vice President - Debt & Equity, Northmarq

2:00 - 2:45 p.m.

Networking Break - Food & Beverage in Expo Hall

2:45 - 3:15 p.m.

Insurance Panel: Costs and Alternative Strategies

Kyle Herren - Senior Vice President, Lockton Companies

Andy Van Gilder, CPCU - Partner | Senior Vice President, USI Insurance Services

Jason Pomerantz - Executive Advisor - Complex Risk, IMA Corp.

Greg Glade - Co-Founder and Principal, MGL Partners

Moderator: Lindsey Fahey - Vice President, Investment Sales, Northmarq

3:15 - 4:00 p.m.

Investment Panel

Doug Andrews - Chairman, Avanti Residential

Rob Taylor - Executive Managing Director and Chief Investment Officer, Brixton Capital

Ian O'Connor - Director of Acquisitions, Hamilton Zanze & Company

Jim Singleton - Senior Vice President & Principal - Acquisitions, The Bascom Group

Max Sharkansky - Managing Partner, Trion Properties

Jay Miller - Chief Investment Officer, Forum Real Estate Group

Moderator: Bob Nicolls - Owner, Monarch Investment & Management Group

4:00 - 4:45 p.m.

Development Panel

R. Lane Cutter, AIA - Senior Managing Director | Denver, Legacy Partners

Jimmy McCloskey - Executive Vice President, Development, Embrey Partners, Ltd.

Scott Johnson - Regional President, Central US Region & Division President, Mountain States/ Southwest, Quarterra

Kirsty Greer - Senior Vice President - Multifamily, McWhinney

Elli Lobach - Senior Vice President of Development, Mountain, Grand Peaks Properties, Inc.

Additional Panelist - TBD, TBD

Moderator: Scott Rathbun - President, Apartment Appraisers & Consultants

Exhibitor/sponsor registration: Reserve your exhibit space today by contacting Lori Golightly at lgolightly@crej.com

Multifamily

Caddis brings affordable workforce housing to high country

by **Avalon Jacka**

HIGH COUNTRY – A Boulder-based architecture, urban design and planning firm has three new workforce housing projects under development in mountain communities.

Caddis Collaborative is working on West Eagle Housing in Eagle County, Phillips Mobile Home Park in Pitkin County and Riverfront Village in Ouray County. All three projects are intended to provide affordable housing options to people who live and work in the surrounding areas.

“It goes without saying that the popularity of Colorado mountain communities has been driving up housing prices and limiting the availability of affordable living for decades,” said **Bryan Bowen**, Caddis Collaborative principal architect. “These three projects represent what can be accomplished and more of what should be done to help the workers who are critical to the growth and success of mountain towns and resorts to continue to grow and prosper. Our firm is immersing itself in ways to be creative and bring affordable and livable homes to mountain workforces.”

The 156-unit West Eagle Housing, located at 712 Castle Drive in Eagle, is currently under development by **Eagle County Housing and Development Author-**



Caddis
West Eagle Housing will offer a total of 156 units with a range of housing types, sizes and prices at 712 Castle Drive in Eagle.

ity and will include a range of housing types, sizes and prices in a walkable neighborhood with outdoor amenities. Groundbreaking is planned for spring 2025. The development team includes **DHM Design, JVA Inc.** and **Big Horn Engineering**, with **RA Nelson** serving as general contractor.

West Eagle Housing is expected to meet the goals of Elevate Eagle 2020, including the use of local renewable energy resources, including wind, solar, micro-hydro, biomass and geothermal. The sustainable development aims to create homes that are net zero or net zero ready, using healthy and environmentally responsible materials wherever possible, and durable materials and systems to reduce maintenance. Caddis targets obtaining a

green certification to give homeowners a chance to extend their borrowing capacity with a “green mortgage,” and the development team will use sustainable measures that lower monthly costs for homeowners.

Pitkin County is developing 38 units of workforce housing along the Roaring Fork River at Phillips Mobile Home Park, located at 3558 Lower River Road in Snowmass. Groundbreaking is planned for spring 2025. DHM, JVA, Big Horn and RA Nelson are also all involved in the development.

Phillips Mobile Home Park will offer two-, three- and four-bedroom units with south-facing views of the mountains and the river. The homes will be built to the **Department of Energy’s** Zero Energy Ready Homes pro-



Caddis
Riverfront Village will include 38 units and a commercial component along the Uncompahgre River in Ridgway.

gram standards. Caddis’ design uses a cluster approach to emulate rural housing patterns and minimize the visual impact along the river. The project is adjacent to the Rio Grande Trail and offers direct bike and public transit access to Aspen and other towns in the valley.

Riverfront Village, located near the intersection of U.S. Highway 550 and Sherman Street in Ridgway, will feature 10 buildings totaling 75,000 square feet. The site will offer 38 units in a range of housing types, including 10 townhomes and 28 condominium units. **Goff Engineering & Surveying Inc.** and Big Horn are the design team for the project. Caddis also partnered with architect **Jim Kehoe**. General contractor **FCI** broke ground on the project in last fall. The project will be

completed in phases, with the first phase expected to be delivered in fall and final completion anticipated for May 2025.

The all-electric Riverfront Village will include ample outdoor space—including a new river park – a solar array, and one mixed-use building with a commercial component facing the main highway. The design incorporates the continuation of a significant pedestrian connection to the town’s Uncompahgre River pedestrian crossing, linking directly to the residential and commercial sidewalk and pathways.

Caddis is a multidisciplinary design collaborative focusing on affordability and sustainability in all of its projects, the firm’s website says. The team has won numerous awards for projects in Boulder, and Park City and Alta, Utah. ▲



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Multifamily

Boulder Housing Partners breaks ground on Hawthorn Court

by Avalon Jacka

BOULDER — **Boulder Housing Partners** broke ground on a 73-unit affordable apartment community in North Boulder in May.

Hawthorn Court, located at 2950 and 2960 Hawthorn Ave., will offer a mix of 40 one-, 27 two- and six three-bedroom units for households earning between 30% and 60% of the area median income. All of the apartments will be accessible for visitors with disabilities, and seven units will be fully accessible for residents with disabilities. Additionally, five of the three-bedroom units will be set aside for families experiencing or at risk of homelessness, in collaboration with local homeless service providers. The expected delivery date for the project is July 2025.

Deneuve Construction Services is the general contractor for Hawthorn Court. The community was designed by **Coburn. JVA Inc.** is providing civil engineering services, and **Energetics** is providing sustainability consultation.

Hawthorn Court will be certified by Enterprise Green Communities, Energy Star and Zero Energy Ready Homes. The all-electric building will have solar energy, high-efficiency HVAC systems, high-performance windows and electric vehicle parking. The community will provide storage areas, resident access to free WiFi, a third-floor community balcony, inside bicycle storage and Eco Passes for residents. The community is near multiuse paths, high-frequency transit and retail options, supporting a sustainable and walkable neighborhood.

Hawthorn Court will replace an underutilized and blighted parking lot with a "vibrant" residential community meant to enhance the area's livability and provide essential housing solutions, a statement from BHP said. The property is adjacent to BHP's Diagonal Court Apartments, a 30-unit community that was fully renovated in 2016.

"Our mission at Boulder Housing Partners has always been about more than just building homes; it's about fostering a community and enriching lives,"



The 73-unit Hawthorn Court will include a mix of one-, two- and three-bedroom units for households earning between 30% and 60% of area median income.

said BHP Chief Real Estate Officer **Laura Sheinbaum**. "Hawthorn Court will not only provide affordable homes but will dramatically improve connectivity and safety for Diagonal Court residents and the broader community."

The project has received support from city officials, community members and current residents of Diagonal Court, underscoring a shared vision for a "revitalized and inclusive" Boulder, a statement from BHP emphasized. The developer received federal and state housing tax credits worth up to \$13 million from **Colorado Housing and Finance Authority** in July, according to previous reporting.

Other News

■ **CRAIG** — A 54-unit multifamily property in northwestern Colorado has traded hands for \$4.95 million.

The 50,320-square-foot Timberglen Apartments is situated on 3.69 acres at 3465 Douglas St. Built in 1980, the property was 98% occupied at the time of sale. **Michael Krebsbach** and **Kenny Clarke** of **Pinnacle Real Estate Advisors LLC** worked with both the buyer, **KJP Properties LLC**, and seller, **Timberglen Apartments LLC**.

The Pinnacle team was able to generate multiple competing offers through its listing process, resulting in a "combination of strong pricing and terms for all bidders," a statement from Pinnacle said.

The buyer completed a 1031 exchange with the purchase and will be "picking up where the seller left off in capturing further

upside on this desirable asset in a Colorado mountain market," the statement said. The seller, meanwhile, will focus on other projects following the sale.

■ DENVER — A 24-unit multifamily property in the Hale neighborhood has traded hands for \$6.1 million, or \$316 per sf.

Meadows Storm LLC purchased The Glenwood, located at 1280 Albion St., from **Glenwood Albion LLC** in May. **Greg Johnson** and **Conner Piretti** of **NorthPeak Commercial Advisors** worked with the seller. **Laura Seitz** of **Compass Realty** represented the out-of-state

1031 exchange buyer.

"Our client purchased the property four years ago and made the perfect combination of capital improvements to the property to add value," said Johnson. "We were pleased to help him capture that value with this sale."

The 19,326-sf property sold at a 4.7% cap rate. Built in 1947, the building includes a mix of one- and two-bedroom units, a 1:1 parking ratio, and brand-new windows and hallway renovations, according to a LoopNet listing. The property is within walking distance of the 9+CO mixed-use development.

■ **COMMERCE CITY** — A

14-unit multifamily property situated between Interstate 76 and Brighton Boulevard has traded hands for \$1.91 million.

Built in 1963, the building at 6981 Ash St. was sold by **6981 Ash Street Apartments LLC** to **Mayfly Capital LLC** in May. **Austin Smith** of **Capstone** represented the buyer in the transaction.

The 11,664-sf building includes a mix of studios, and one-, two- and three-bedroom apartments, allowing for a diverse tenant base and families of all sizes. The interior hallways help keep the community safe, and the playground in the back is a great amenity for children, according to a Capstone statement. The property is 15 minutes northeast of downtown Denver by car and two minutes from the nearest light-rail station.

Commerce City is a "great location" for an investment property because of the lack of supply, as well as accessibility to employment hubs and Denver International Airport, a statement from Capstone said.

The buyer plans to make interior and exterior upgrades to the building to keep the property a safe and desirable place to live. It plans to refresh the exterior and landscaping, upgrade the common areas to be cleaner and brighter, and renovate units as tenants move out.

■ DENVER — A 10,528-sf multifamily in the Ruby Hill neighborhood sold for \$1.92 million.

The 10-unit property, located at 1400-1402 W. Louisiana Ave., is comprised of one two-bedroom, one-bathroom unit and nine three-bedroom, 1 1/2-bathroom units. Each unit includes its own furnace and water heater, and the property features ample off-street parking for tenants. The property is easily accessible via Interstate 25 and Santa Fe Drive and is within walking distance to several parks in the area. The property was built in 1998, according to Denver County public records.

Capstone's Jason Koch and **Christian Burgdorf** brokered the



Austin Smith

Christian Burgdorf

transaction on behalf of both the buyer, **1400 W Louisiana CA LLC**, and the seller, **Louisiana RJ LLC**. The property represented a "great opportunity" for low-income housing in the Denver market, a statement from Capstone said.

The buyer plans to bring value to the asset with updated kitchens, bathrooms and flooring throughout the units. The acquisition adds to the buyer's strong established single-family portfolio in the Athmar Park and Ruby Hill neighborhoods.

■ **AURORA** — **Pinnacle Real Estate Advisors LLC** brokered the sale of a pair of fourplexes off East Colfax Avenue.

Pinnacle's **Josh Newell**, **Connor Knutson** and **Jake Waxter** represented the seller of 1409 Boston St. and 9265 E. 14th Ave. The seller is listed as **1409 Holdings LLC** on Arapahoe County public records. The undisclosed buyer was represented by **Brandon Rossell** with **Re/Max**.

"If [the properties] had sold as eight units, it probably would have traded for less, but because they were individually deeded and sold together, it was two separate residential loans, which just makes it more appealing for a buyer," Waxter said. "They can achieve different financing, which yields a higher premium for the assets."

Built in 1956, the two adjacent fourplexes sold for a contract price of \$650,000 per building, or \$162,500 per unit, totaling \$1.3 million. Each building measures 2,245 sf, according to Arapahoe County public records.

Approximately two blocks away, redT is developing 53 townhomes, offering some advantages location-wise, Waxter said. ▲

Burrell

Continued from Page 14

mental that there are now 49 homes within reach today and for generations of Denverites wanting to own their futures," said Invalesco principal and Managing Director **Gilda Zaragoza**.

"It is our hope that The Burrell will not only be a home

to existing Five Points residents who have not had the opportunity to own but will also be a path for families with historic neighborhood roots to come home," ECLT CEO **Stefka Fanchi** said.

ECLT provided a \$3.19 million performance loan for the project, which will be forgiven after 99 years so long as the

project remains in compliance with the affordability restrictions. ECLT also provided a \$5 million construction loan to be repaid as units are sold to qualified buyers. The **Colorado Division of Housing** also provided funding for the project.

"Affordable homeownership opportunities are vital for thriving cities, and we're proud to

provide essential gap financing that makes these homes available for hardworking individuals and families," said ECLT Executive Director **Jamie Rife**. "Being able to afford a home is a huge step on the path to long-term stability and building community, and we are excited about this step toward a more equitable city for all."

The Burrell is the latest city-supported affordable housing development in Denver. A total of 1,685 affordable units that have received city financing are currently under construction or preservation at 21 projects throughout the city, with an additional 456 income-restricted units in the planning stage. ▲

Retail

Hui LLC sells Hampden Plaza Shopping Center for \$7M

by Avalon Jacka

DENVER – A neighborhood retail center in the Hampden neighborhood sold for \$7 million.

S & AE LLC bought the Hampden Plaza Shopping Center, located at 10005-10021 E. Hampden Ave., from **Hui LLC** in May. **Shin Real Estate and Investment's Stephen Shin** represented the buyer, while **John V. Propp** of **John Propp Commercial Group** represented the seller in the transaction.

Hui LLC is an investment entity formed by Propp in 2002.

The entity had owned the property for 22 years. The buyer plans to operate the center as is. The 30,756-square-foot, two-building retail center was 100% leased at the time of sale. The property is situated at the signalized intersection of East Hampden Avenue and South Florence Street. The building at 10005 E. Hampden Ave. was built in 1975, according to Denver County public records.



John V. Propp



The 30,756-square-foot Hampden Plaza Shopping Center, located at 10005-10021 E. Hampden Ave., will be operated as is by the new owner.

Other news

■ LOVELAND – An auto service concept has acquired Loveland Yards for \$5.85 million.

Endless Holdings Colorado LLC acquired the 25,433-square-foot property at 5600 McWhinney Blvd., Building E, from **SC Loveland Yards South LLC**.

The buyer was represented by **Tom Reznik** of **NAI Affinity**, and the seller was represented by **CBRE's Melissa Moran** and **Jon Rue**.

Doing business as End-



Jon Rue

less Garage, the buyer will operate a new concept on the property that will blend four distinct but complementary experiences under one roof, a statement from NAI Affinity said. Offerings will include factory required maintenance, service and repairs for luxury and exotic cars; exotic car brokerage in a state-of-the-art showroom featuring a curated selection of the world's most exclusive and sought-after exotic cars; secure and climate-controlled storage facilities within the premises for exotic cars; and an exotic car-themed restaurant serving gourmet steakhouse cuisine and an extensive selection of bourbons.



Melissa Moran

■ COLORADO SPRINGS – **Colorado Spring Commercial** brokered numerous retail transactions in the Colorado Springs market.

A 7,000-sf single-tenant retail building near the Briargate neighborhood sold to an owner-user for \$2.83 million. Built in 2007, the vacant building at 4262 Royal Pine Drive was purchased by **4262 Royal Pine Dr LLC** and sold by **4262 Royal Pine LLC**. **Patrick Kerscher**, **Dan Rodriguez** and **David Schroeder** of Colorado Springs Commercial and **Dan Matthews** of **Re/Max Alliance** represented the seller. The buyer did not have a broker in the transaction.



Patrick Kerscher

Colorado Springs Commercial's Kerscher and Rodriguez represented landlord **Barclay Holdings CIII LLC** in three new lease transactions.

Club Car Wash signed a ground lease for 1.17 acres on the south-east corner of North Gate Boulevard and Roller Coaster Road. **Alex Apter** of **Location Commercial Real Estate** and **J.R. Hagan** of **Legend Partners** represented the tenant.

Bank of America signed a ground lease for 0.76 acres at 2791 North Gate Blvd. **Jon Weisinger** of **CBRE** represented the tenant.

Black Rock Coffee Bar leased 2,330 sf in Building A at the southwest corner of North Gate Boulevard and U.S. Highway 83. **Bryan Slaughter** of **SullivanHayes Brokerage** represented the tenant. ▲



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Retail

The 1Up Arcade Bar leases space for northern metro location

by **Avalon Jacka**

WESTMINSTER – A local arcade bar has signed a lease for a new space at Sheridan Crossing.

The 1Up Arcade Bar leased 10,270 square feet at the shopping center, located at 4750 W. 120th Ave., from landlord **Norman L. & Carol A. Cowden Revocable Trust** in April. The second-generation restaurant space includes a custom-built bar, a full commercial kitchen, patio seating and ample parking. The tenant plans to move into the space before the end of 2024.

Shawn Sanborn of **Sanborn and Co.** represented the tenant in the transaction.



Lexi Rhodes represented the landlord.

The space had been listed for lease for years with no traction but ended up signing the new tenant within a month of Panorama Commercial acquiring the listing, a statement from Panorama Commercial said.

The original 1Up Arcade Bar is located in Lower Downtown, allows for all ages, and

features 45 arcade games, 16 pinball machines and three Skee-Ball lanes. The concept has additional locations on Colfax in Denver's Capitol Hill neighborhood – a 21-and-up location with 60 arcade games, 30 pinball machines and five Skee-Ball lanes – and in Greenwood Village – a family friendly location with 90 arcade games, 28 pinball machines, and six Skee-Ball lanes. Each existing location includes a full bar and food options.

Other News

■ **ARVADA** – A national awards supplier franchise has signed a lease at Fairlanes Shopping Center.

Doing business as Crown Trophy, **Four-M Arvada LLC** leased 4,726 square feet at 6520 Wadsworth Blvd., Suite 209, from landlord **Fairlanes Shopping Center LLC**.

Dan Prevedel and **Jake Malman** of **Malman Commercial Real Estate** represented the landlord, while the tenant was unrepresented in the transaction.

■ **COLORADO SPRINGS** – A retail center in the northeast Colorado Springs submarket is fully leased following its landlord's most recent lease deal.

New tenant **3 Lions Muay Thai Ltd.** signed a long-term lease for 4,240 sf at the Shops at Academy Point, located at 6406-6430 N. Academy Blvd. The tenant, an established martial arts and related services provider, expects to open its space at 6422 N. Academy Blvd. in the fall.

Nick Beach and **Nick Nicker-son** of **Trevey Commercial Real Estate** represented the landlord, **Academy Points LLC**. **Chris Morrison** of **Action Team Realty** represented the tenant.

The prime retail space is located on the high-traffic southwest corner of North Academy Boulevard and Dublin Boulevard. Built in 2006, the shopping center features high ceilings, frontage along Academy Boulevard, and quick connectivity to the greater Colorado Springs area via Interstate 25, according to Trevey Commercial's website.

■ **DENVER** – A national custom suit maker and clothier has expanded from a 150-sf showroom to a 4,000-sf store in Cherry Creek.

Balani Custom Clothiers opened its new space at 301 University Blvd. in May. Balani offers custom suits, sport coats, tuxedos, separates, accessories, outerwear, shoes and

casual menswear. Despite the region's laid-back style, Balani has become integral in the local men's clothing community, styling many of Denver's professional athletes and local TV personalities, a statement from the company said.

"In a market that has previously embraced a more laid-back vibe, we are excited to see a shift toward elevating men's style to the next level in Colorado," said Balani CEO **Sonny Balani**. "During the pandemic, our Cherry Creek showroom was the best-performing market across the U.S., far exceeding expectations, and has continued to increase in revenue every year since."

Founded in 1961, Balani opened its original Denver showroom in 2018. The location saw 115% sales growth in 2021 and averaged 60% growth each year since opening. The increased demand prompted Balani to open its new Cherry Creek store.

Solveig Lawrence of **Kentwood Commercial** represented Balani in its lease with landlord **301 University LLC**, with **Cushman & Wakefield** representing the landlord.

The engineering, architecture and design on the build-out was

handled exclusively by Balani. Balani showroom designs maintain a uniform luxury experience across all locations while including "unique flairs to resonate with local clientele," a statement from the company said. The Cherry Creek location features three distinctive accent walls: a statement wall decorated with vintage skis, a nod to Colorado's ski culture; a "living" greenery wall reflecting Colorado's outdoor lifestyle; and a map wall illustrating the global origins of Balani's textiles.

■ **COLORADO SPRINGS – Modern Market** has opened a new location off Powers Boulevard.

The 2,943-sf store, located at 3015 New Center Point, features the first drive-thru for the brand. The space also includes a double-sided line for order assembly to enable faster service between in-restaurant, drive-thru, online and catering orders. **Karm Wahab Architecture** served as the project architect, and **Sharp Construction** served as general contractor.

Chris Cheek and **Courtney Key** of **SullivanHayes Brokerage** brokered the direct lease

Please see Modern, Page 23

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Hotel

Grand Peaks brings Sonder concept to Skyline at Highlands

by **Avalon Jacka**

DENVER – A fully integrated real estate investment firm has leased nearly 100 units within a forthcoming luxury multifamily community to a short-term rental provider.

Denver-based **Grand Peaks** leased 93 units within its Skyline at Highlands community, located at 2501 W. 26th Ave., to **Sonder**. The length of the lease on the units was not disclosed. Sonder offers apartment-style hotel stays in active urban areas.

"We are thrilled to have Sonder at Skyline at Highlands," Grand Peaks CEO **Luke Simpson** said. "They share our passion for creating vibrant places where people can connect, explore and enjoy. Together, we're bringing an exceptional hospitality experience to the heart of LoHi."



Sonder leased 93 units at Skyline at Highlands, located at 2501 W. 26th Ave., to provide apartment-style hotel stays in the Lower Highland neighborhood.

The partnership between Grand Peaks and Sonder elevates the standard of hospitality in the region and reinforces the allure of the Lower Highland neighborhood as a destination for residents and travelers seeking sophistica-

tion and convenience, a statement from Grand Peaks said. Guests will have access to an array of the apartment community's amenities, including a resort-style pool and hot tub, a state-of-the-art fitness center and expansive open

park spaces.

The project marks Sonder's fourth project in the Lower Highland neighborhood and fifth in Denver overall. The group provides personalized experiences and allows guests to check in and request services from their phone. The company has approximately 9,000 units in more than 45 cities around the world. Sonder has offices across the globe, with hub cities including Denver, San Francisco, Montreal, London and Amsterdam, according to its website.

The Skyline at Highlands development is expected to open in late June. **OZ Architecture** is serving as the architect on the project, and **The Weitz Co.** is serving as general contractor.

Grand Peaks is currently pre-leasing the remainder of Skyline

at Highlands' 533 units. The community offers studios and one- and two-bedroom units. Community amenities include a sky lounge, coworking space, gear storage, a movie room, a music room, a game lounge, garage parking, electric vehicle parking stations and a concierge. The neighborhood offers numerous restaurant options, including Blue Sparrow Coffee, Denver Beer Co., Fox and the Hen, and Uncle.

Founded in 2003, Grand Peaks focuses on multifamily investment and management through two vertically integrated enterprises: Grand Peaks Properties Inc. and Grand Peaks Property Management Inc. The firm's portfolio currently includes more than 10,000 units across 10 prominent U.S. markets. ▲

Loge Wolf Creek opens after renovations and rebranding

by **Avalon Jacka**

SOUTH FORK – A mountain lodge has reopened following a rebranding and comprehensive renovations and additions.

Renovations on Loge Wolf Creek, formerly known as Wolf Creek Ski Lodge, began in September 2022 and were completed in May. The 51-room property had not undergone any previous renovations since opening in the 1980s. The renovation project cost approximately \$6 million.

Situated 15 miles east of the Wolf Creek ski resort at 31042 U.S. Highway 160, the 4-acre property features five structures totaling 28,000 square feet, including a building for standard guest rooms; two buildings for deluxe guest rooms; a building with coworking space, two-bedroom suites and commercial laundry; and a building with restaurant and bar space and a communal area.



The renovations at Loge Wolf Creek were designed by architect Ireland Dean Designs and completed by general contractor Reliant Construction.

Owner **Tommy Nigro** purchased the lodge in 2021. The property "was in a state of disrepair ... and in dire need of a renovation," Nigro said, but supply chain issues postponed the execution of the renovations. With the renovations fully completed, local residents and visitors alike can

use Loge Wolf Creek as a gathering space.

"South Fork is a small town, and there is not really a public gathering space," Nigro said. "That was really the business plan and my vision for why I thought this would be successful, because there are no other lodg-

ing facilities with public meeting space in that region. There's really no place for locals to go and hang out, but we've become a community hub and certainly are encouraging that. We now host chamber meetings, and weekly coffee clubs and book clubs."

"Our goal is to really be a focal point in the community down there, offering some music and live events, especially over the summer," Nigro added.

Loge Wolf Creek features updated guest rooms; common indoor, outdoor and event space; and the full-service Café 430. Outdoor upgrades to the property include a cedar hot tub, a barrel sauna, and an expansive patio with fire pits and yard games. The property now includes eight recreational vehicle pads with four hookups, as well as four charging stations for electric vehicles. Loge Wolf Creek also features a stocked gear room for guests who are traveling without gear or want to

try something new.

"South Fork isn't a household name, but that's the point; it offers some of the best outdoor activities in our state, whether fishing, skiing, moto, snowmobiling, hiking, rock climbing, biking or just relaxing, but without the crowds," said Nigro.

Developed by **Concentric Co.**, Loge Wolf Creek was designed by architect **Ireland Dean Designs**. **Reliant Construction** served as the general contractor, and **Gagliano Engineering** provided engineering services. **Harmonic Media** made the signage and produced some of the art in the common spaces.

Loge Wolf Creek is part of the Loge Camps network, with LOGE standing for "Live Outside, Go Explore." The outdoor hospitality brand is focused on the outdoor lodging space. Loge Wolf Creek is the seventh location to open, with another 12 set to open this year. ▲

Land

Lennar buys 113 lots in Kinston master planned community

by **Avalon Jacka**

LOVELAND – A national homebuilder has purchased 27.5 acres in Centerra's Kinston master planned community for \$11.82 million.

Lennar Colo LLC purchased 113 lots in a direct deal with **Timberlark LLC**, an entity affiliated with McWhinney. The lots are located southeast of Centerra Parkway and Elk River Drive.

Lennar is planning to build its Pioneer Collection of single-family detached homes, with the ability to provide extended three-car garage options, a representative from McWhinney said.

Once completed, the Kinston master planned commu-

nity will total 625 acres with a wide range of housing options, including single-family, duplex-style and build-to-rent paired homes, according to previous reporting. Additional developers for the community include **Dream Finders Homes**, **Richmond American Homes**, **Bridgewater Homes**, **David Weekley Homes**, **AHV Communities** and **McWhinney**.

Other news

■ FRANKTOWN – A 56.88-acre land parcel in Douglas County has sold for \$1 million.

Karen E. Kostroski sold the parcel at 11224 E. Colorado Highway 86 in May to an undisclosed buyer. While the

seller had used the property as a family farm, historically the property has had a landing strip and once had a railroad pass through it.

Heath Honbarrier and **Mitch Trevey** of **Trevey Commercial Real Estate** represented the seller, and the buyer was represented by **Jena Vail** of **Berkshire Hathaway HomeServices Colorado Real Estate**.

The buyer had been looking for acreage near Franktown because it has a business in town and likes being part of the community, Vail said. The buyer plans to hold the land as a long-term investment, with near-term plans for the property including farming the land

and potentially renting out the house on the property. Vail highlighted the "good potential" of the area and noted that momentum is moving toward Franktown.

■ DENVER – A Boulder-based real estate developer purchased two adjacent land parcels near the National Western Complex for \$1.2 million, or \$76.77 per square foot.

Tebo Properties acquired the parcels, totaling 15,668 sf at 4060-4100 York St., from **Terry L. Baker** in May. **John**



The two adjacent land parcels, located at 4060-4100 York St., near the National Western Complex, sold for \$1.2 million.

V. Propp of **John Propp Commercial Group** represented the seller, while the buyer self-represented in the transaction.

The land is located in a state of Colorado enterprise zone within minutes of downtown Denver. The buyer purchased the property as the final piece in a full-block assemblage. ▲

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Welcome and Opening Remarks

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7:30 – 8:15 a.m.

Current State of the National and Colorado Lodging Industry

Emmy Hise - Senior Director of Hospitality Analytics, CoStar Group

8:15 – 9:00 a.m.

Broker Market Update and Review of Recent Hotel Transactions

Larry Kaplan - Executive Vice President, CBRE Hotels | Capital Markets

Michael Cahill, CRE, MAI, FRICS, CHA - CEO and Founder, HREC Hospitality Real Estate Counselors

Greg Morgan - Director, Newmark

Chris Kilcullen - Senior Hotel Broker, Avison Young

Skyler Cooper - Senior Vice President, Marcus & Millichap - Hospitality Division

Moderator: John Kelley III, CHIA - Senior Vice President, Newmark Valuation & Advisory

9:00 – 9:45 a.m.

Networking Break - Food & Beverage in Expo Hall

9:45 – 10:30 a.m.

Hotel Design: Emerging Trends

Bruce Wright, AIA, LEED AP - Senior Vice President & Principal, SB 10

Tobias Strohe - Partner, JNS

Stephanie Gearhart, NCIDQ - Interiors Leader | Principal, DLR Group

Cynthia Steinbrecher, IIDA - Principal, Davis Partnership Architects

Moderator: Brent Lloyd, PLA - Principal, EDSA

10:30 – 11:00 a.m.

Finance and Valuation Panel

Katy Black, MAI - Managing Director, HVS

Mike Huth - Executive Vice President, JLL Hotels & Hospitality

Geoffrey E. Davis - Senior Principal, Davis Hotel Capital, Inc.

Tyler Dumon - Managing Director, Newmark

Brian Holstein - Principal, US Hotel Advisors

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Moderator: Brett Russell - Managing Director, LW Hospitality Advisors

11:00 – 11:45 a.m.

Development and Investment Opportunities

Thomas Luerssen - President, CoralTree Hospitality

Mark Fraioli - Managing Director, Mission Hill Hospitality, a KSL Company

Navin Dimond - CEO and Chairman, Stonebridge Companies

Dave Johnstone - Chief Investment Officer - Hospitality, McWhinney

Claire Wallace (Lieberman) - Vice President, Acquisitions and Development, Pyramid Global Hospitality

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Moderator: Howard Pollack - Shareholder, Otten Johnson Robinson Neff + Ragonetti PC

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Grand Junction

Optimism prevails in Grand Junction commercial market

Commercial real estate in Mesa County is continuing along the trends we have seen throughout the past year, with sales figures in the first quarter reflecting a notable comparison to the corresponding period in 2023. While sales volumes remain slightly below the record-breaking heights witnessed in 2022, the first quarter of 2024 saw a 16% increase in the number of transactions, but also experienced a 6% decrease in sales volume compared to the previous year. This discrepancy can be attributed to a reduction in high-value transactions, resulting in a moderated overall sales volume for the quarter.

Sales tax collection for Mesa County continued to trend upward, rising a total of 4.4% over 2023. The largest contributing industry to this growth was general merchandise, which accounted for 19.1% of the sales taxes collected. This was followed closely by hotel and restaurant sales tax at 12%. The rise in sales tax collection is a positive indicator of increased consumer spending and economic activity within the region, signaling a healthy local economy that supports the commercial real estate market.



Darah Galvin
Director of
operations, Bray
& Co.

Commercial building permits did see growth, rising from 10 permits in first-quarter 2023 to 13 permits in first-quarter 2024, an increase of 30%. However, business remains slow / addition permits fell significantly with a 35.8% decrease, from 53 in first-quarter 2023 to only 34 in first-quarter 2024. This decline could indicate a shift in focus towards new developments rather than upgrading existing structures, or it might reflect a temporary dip in renovation activities that could rebound in subsequent quarters.

Notable sales this quarter include the acquisition of 800 Saccomanno Road, a raw land parcel adjacent to the Grand Junction Regional Airport, purchased by Amazon Inc. for the development of a future distribution warehouse. This transaction is particularly significant as it highlights Grand Junction's growing appeal as a strategic logistics hub, which could



The old Golden Corral located at 1100 Independent Ave. in Grand Junction sold in January for \$2.95 million.

attract further investments and stimulate additional commercial activities in the area. Additionally, a 15-plex apartment complex in Fruita sold for \$2.1 million in March, translating to a sale price of \$140,000 per unit.

Another notable transaction was the sale of the old Golden Corral building, 1100 Independent Ave. in Grand Junction, a 9,380-square-foot restaurant space. This property was sold for \$2.95 million to another Grand Junction restaurant owner in late January. Brian Bray of Bray Commercial Real Estate represented the seller in this deal.

Looking ahead, the Grand Junction Area Realtor Association MLS indicates a robust pipe-

line, with over \$80 million worth of commercial and multifamily properties currently under contract within Mesa County. Coupled with anticipated closings not yet reflected in MLS data, there is optimism that the year 2024 may rival or even surpass the performance observed in 2023.

We are particularly optimistic about the potential for growth in the logistics and distribution sectors, given the recent Amazon acquisition and the strategic advantages offered by Grand Junction's location. Additionally, the steady rise in sales tax revenues and uptick in commercial building permits are seen as positive indicators of sustained

economic vitality in the region.

In conclusion, the commercial real estate market in Grand Junction and moreover Mesa County, is exhibiting a healthy mix of growth and adaptation. While high-value transactions have dipped, the increase in transaction numbers and the optimistic outlook for the remainder of the year suggest a dynamic and resilient market. As the region continues to attract significant investments and develops its infrastructure, the prospect for continued growth and prosperity in the commercial real estate sector remains strong and steadfast. ▲

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JCR*Continued from Page 1*

"Not many escrows survived the run-up in Treasurys that occurred late last fall," Bowlby added. "We were able to get this one over the finish line because we were fortunate enough to

be working with a phenomenal seller and buyer."

The Promenade at Highlands Ranch is located in the affluent southern suburbs of the Denver metro area. The shopping center's trade area has "significant consumer purchasing power,"

with an average annual household income over \$150,000, a statement from IPA said. East County Line Road, C-470 and University Boulevard surround the property, resulting in traffic counts of more than 170,000 vehicles per day. Bowlby high-

lighted the level of interest and demand for leasing along the East County Line Road corridor, noting that many tenants have recently sought to relocate to the area.

JCR Cos. is a shopping center-focused investment company

based in Virginia and Montana. The company's portfolio includes infill retail properties, shopping centers, triple-net and mixed-use retail properties nationwide, with a focus in the Mid-Atlantic and Mountain West regions. ▲

University*Continued from Page 1*

rooms, or 80 bedrooms if dens and lofts are included. A statement from Unique Properties highlighted that properties in Boulder are priced by bedroom, whereas properties in the greater Denver metro area are usually priced by unit. The property also

includes on-site parking and a laundry room, though most units have in-unit washers and dryers.

The buyer has other similar properties, so it is familiar with the clientele and the dynamics of student housing, Lippitt said. While the property was renovated eight years ago, the

buyer plans to do some updates on the building, including capital improvements and redoing the exterior and some of the interior of the building, Herman said. The buyer might also replace two storage rooms with amenities that would be more useful to tenants, such as ski lockers or a bike room, though

plans for those improvements are not set.

The transaction closed within 46 days of contract signing. The Unique team praised the parties involved in the transaction with helping move the transaction quickly.

"Having experienced brokers – we know who to call and how

to get deals done – seems to be the difference between getting deals over the finish line and deals under contract that end up crashing and burning," Lippitt said. "Part of the reason why we feel like we're able to do this is people know that if they come to us, we will get it done." ▲

Modern*Continued from Page 19*

transaction between Modern Market and landlord **Norwood Development Group**.

Founded in Boulder in 2009, Modern Market has expanded to 37 locations in Colorado, Arizona, Indiana, Kansas, Missouri and Texas. The company is actively looking for additional sites, a Modern Market representative said.

■ DENVER – A vinyasa and sculpt experiential yoga studio

has leased a 2,106-sf space for a new location in Cherry Creek North.

Yoga Box will open its fifth Denver location at 2445 E. Third Ave. in June. The prime location is steps from upscale boutique luxury hotel the Halcyon.

JLL's Lily Armstrong represented Yoga Box in its lease transaction with landlord **DRC Trust**, represented by **Kyle Framson, Stacey Glenn and Stuart Zall of Zall Co.**

Cherry Creek North is recog-

nized as one of Denver's most sought-after areas, attracting national fitness operators like Barry's Bootcamp, a representative from JLL said. The representative said securing the lease was a "significant achievement" for Yoga Box given the limited availability in the area.

Yoga Box's additional Denver studios are located in the Lower Highland, River North Art District, South Broadway and Capitol Hill neighborhoods.

■ LONGMONT – The own-

ers of Parkway Food Hall set its final food vendor ahead of its grand opening.

HipPops, which sells hand-crafted gelato bars, will bring a dessert option to the food hall at 700 Ken Pratt Blvd. The 16,000-sf food hall also offers Mexican food, Japanese street food, pizza, whole-hog barbecue, Indian-Thai fusion, burgers, Mediterranean food, and three retail stalls. Stall sizes range between 250 and 300 sf, according to previous reporting.

The final vendor was announced by owner **Blackfox Parkway Associates** and operating partner **National Food Hall Solutions** in mid-May, ahead of Parkway Food Hall's official opening Memorial Day weekend.

Meridian 105, which designed Avanti Food & Beverage and Edgewater Public Market, was the principal architect on the project, and **Faurot Construction** served as general contractor, according to previous reporting. ▲

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Finance

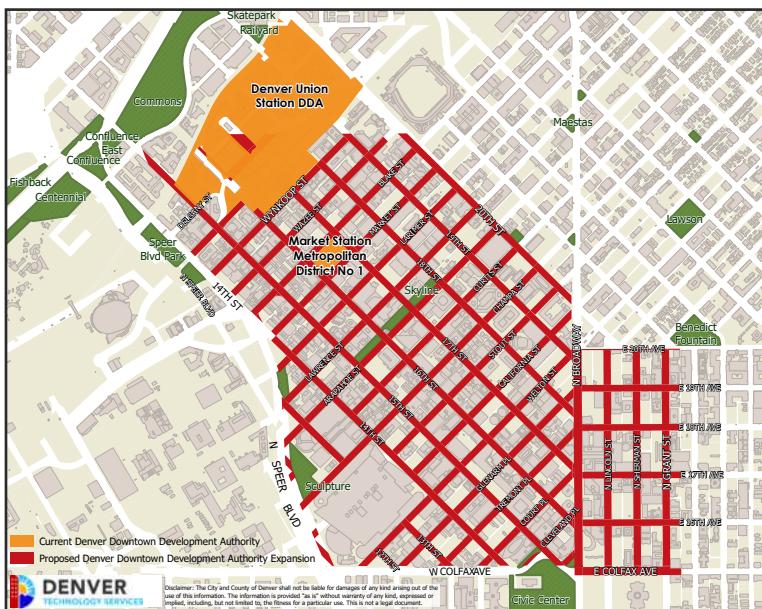
Johnston announces funding to build 'vibrant downtown'

by **Avalon Jacka**

DENVER — Denver Mayor **Mike Johnston** announced plans for a \$500 million investment over the next decade to build a more accessible and prosperous downtown.

"This is a major step toward restoring downtown and building a more vibrant Denver," said Johnston. "This transformative investment will spur growth and redevelopment throughout the urban core while expanding economic opportunity across the city. Working alongside residents and businesses, we will restore downtown and prove that even our toughest challenges can be solved when we work together."

The new investment will be funded by the **Downtown Development Authority**. The state statute allows municipalities to fund economic development projects by collecting a portion of the incremental taxes generated within the central business district, according to a statement from the mayor's office. Although downtown has underperformed in recent years — with sales and use taxes generated growing 1% from 2017 to 2023 compared to 40% citywide — the area produces more than 23 times its tax-assess-



Finance

FirstBank provides financing for affordable housing projects

by **Avalon Jacka**

LAFAYETTE – A Lakewood-based privately held bank provided \$55 million in financing for one of the largest net zero-ready, affordable housing developments in Colorado.

FirstBank provided the loan to **Boulder County Housing Authority** for the development of Willoughby Corner, located southwest of the intersection of North 120th and East Emma streets. The bank was able to provide BCHA with an extended rate-lock on its loan amid rising interest rates, helping BCHA navigate a complicated closing process and deliver affordable housing to the area.

FirstBank is financing the first two phases of construction, which includes 129 units and a community center. The first phase is anticipated to be complete by the end of the year.

Once complete, Willoughby Corner will feature 400 for-rent and for-sale units. The community will provide housing for families, individuals and senior citizens earning at or below 60% of the area median income. The property is expected to be Net Zero Ready certified due to its on-site solar production and



FirstBank provided financing for the first two phases of construction on Willoughby Corner, located southwest of the intersection of North 120th and East Emma streets in Lafayette.

geothermal technology, as well as energy-efficient building designs and materials. **Pinkard Construction** topped off the project in April, according to previous reporting.

"Our team is stacked with wonderful partners, and FirstBank has been especially instrumental in supplying financial resources to bring this project to life," said **Molly Chiang**, BCHA development director. "Their commitment to increasing affordable housing in our local community and through-

out Colorado is evident. We're thankful to have a financial partner who prioritizes the needs of the community as much as we do."

FirstBank has also recently provided financing to two other projects in the Denver metro area.

FirstBank provided \$21 million in financing to the **Housing Authority of the City of Aurora** toward Phase 2 of Peoria Crossing I and II, located at 3002 Peoria St. in Aurora. The phase brings another 72 units

on line at the development. The transit-oriented, 154-unit community is situated half a mile from the Peoria light-rail station and includes a mix of one-, two- and three-bedroom units. Qualified tenants can earn 60% or less of the area median income.

Belmar Groves, located at 259 S. Teller St. in Lakewood, was built in 1972 but is undergoing a \$25 million renovation to make the units more accessible to underserved and disabled communities. FirstBank provided the financing to owner **Metro West Housing Solutions**. Renovations on the 118-unit apartment complex will include new roofs, upgraded appliances for visually challenged residents, and improved landscaping, among other planned updates.

FirstBank has financed more than \$500 million to support nine affordable housing projects in Colorado since 2020.

"One of our best partners over the years has been FirstBank," said **Cris White**, CEO and executive director of the **Colorado Housing and Finance Authority**. "FirstBank's views are beyond that of just being a lender. The people who work there and run the organization

embody that community banking spirit and actively want to invest in bettering the world around them."

"The growing need for affordable housing in Colorado is a top priority," said **Kevin Clasen**, CEO of FirstBank. "We know access to safe, attainable and stable housing provides residents with more than financial benefits. It can also have positive effects on physical and mental health, and it plays an important part in our communities' economic well-being. This is why FirstBank is doing more than just financing developments. We're actively working with several organizations to increase affordable housing and create solutions to make obtaining and owning a home more accessible."

FirstBank also recently launched *Unlocking Colorado*, a content series showcasing developments that expand affordable housing. The median home price in Colorado is \$612,000, making affordable housing difficult to obtain. This prompted FirstBank to help address housing needs around the state. ▲

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Law & Accounting

Noneconomic defaults: Robust protections, remedies

EDITOR'S NOTE: This is the second in a two-part series. Part 1 was published May 15, 2024.

With tenants increasingly focused on protecting themselves from defaulting landlords, part one of this series addressed doing diligence on potential landlords and protecting the tenant's economic bargain, but a tenant should also protect against the landlord's defaults in noneconomic obligations. Leases significantly limit and waive tenant remedies for landlord defaults. Although these concepts are rarely completely, or even substantially, modified, tenants can negotiate for more favorable terms.

■ **Specific landlord default parameters.** Tenants should negotiate specific time frames for landlords and their mortgagees to cure landlord defaults (with reasonable extensions as necessary under the circumstances, subject to a cap). This provides security as to how quickly a situation will be remedied, or if it is not, when a tenant can seek remedies.

■ **Self-help right.** Tenants can request a self-help right for landlord defaults, with reimbursement from the landlord for the costs of performance (and for leveraged tenants, an offset right if the landlord does not timely reimburse them). Although landlords often limit self-help to defaults that



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directly affect the tenant, this is a practical way that a tenant can resolve i m p a c t f u l defaults.

■ **Avoiding limitations to scope of remedies.** Leases customarily limit a tenant's remedies for

landlord defaults to an injunction or damages suit, with tenants waiving termination rights. Although tenants almost never get a blanket default terminate right, tenants can sometimes get a terminate right for defaults that materially affect the tenant's use of the premises for an extended time or have a significant economic impact on the tenant. Tenants should also try to carve out the landlord's negligence (or at least gross negligence) and willful misconduct from waivers of landlord liability. Where a lease limits the tenant's recovery to the landlord's interest in the building, tenants should state that this includes the rents and proceeds derived from a sale, condemnation or casualty.

■ **Service interruption abatements.** Many tenants can negotiate for a rent abatement if a service or utility interruption caused

by a landlord makes some portion of the premises unusable after a notice and cure period. Tenants should try to expand this to also cover other disruptions of the tenant's ability

to operate in the premises caused by the landlord's default, performance of work or (gross or simple) negligence and willful misconduct. Larger tenants with leverage occasionally also get a termination right if the issue persists for an extended period.

■ **Late delivery penalties.**

Especially in new construction leases, but also in leases for existing buildings where the landlord performs substantial build-outs, where there will be a significant time gap between lease signing and delivering the space to the tenant, tenants often request late delivery penalties to incentivize landlords to deliver on time and to defray the tenant's potential costs if the landlord fails to do so. The customary penalty is a day-for-day (sometimes two days per day) rent abatement for each day the landlord does not deliver

the space after an agreed upon outside date. Some tenants might also get a termination right if the landlord does not deliver by some later outside date, but landlords may be resistant to this, and it is not an ideal solution for tenants anyway. Tenants should also tie rent commencement to delivery of the premises in the required condition to avoid risking a late delivery eating into its free rent period or resulting in the tenant paying for space it cannot use. In very limited cases, landlords may also indemnify tenants for the holdover damages the tenant is responsible for under its existing lease if the new landlord delivers the space late, but that is customarily only for leveraged tenants signing leases prior to a building being constructed, where there is significant risk of substantial construction and delivery delays.

■ **Customarily casualty/condemnation rights.** Tenants should ensure they have customary rights to terminate the lease for major issues and to receive a rent abatement for unusable space. Otherwise, the tenant can be locked into a lease without usable space for an extended time, even if a landlord is not timely performing its restoration obligations.

■ **Completion guaranty.** In rare cases, if significant work is required to be completed by the

landlord, tenants may ask for a completion guaranty to ensure that the building and the tenant's premises will actually be completed.

Tenants should also negotiate a subordination, non-disturbance and attornment agreement with the landlord's lender. An SNDA ensures (and should expressly state) that a tenant will not be removed after the lender forecloses on the property provided the tenant is not in default beyond notice and cure periods. A lender's SNDA form will disclaim the lender's liability for preexisting defaults or recognition of offset rights, or performing a landlord's construction or allowance obligations, but tenants can sometimes get a lender to recognize their specific build-out, allowance and offset rights, and require a lender to cure preexisting defaults if they continue after foreclosure and are curable by the lender. An SNDA from all superior lienholders such as a ground lessor would be even better. However, some lienholders might not provide an SNDA for smaller tenants, and depending on the size and leverage of a tenant, landlords may only agree to try to get an SNDA, without guaranteeing receipt or making it a condition to subordination.

Please see Taylor, Page 48

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Check-In, Registration and Networking

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Welcome and Opening Remarks
Emcee: Steve Sessions - Chief Executive Officer, Sessions Group LLC

7:30 - 8:15 a.m.
Broker Panel: Sales & Leasing Market Outlook

Office Broker: Amy Aldridge - Partner, Tributary Real Estate
Industrial Broker: Jeff Heine - Senior Advisor, SVN | Denver Commercial
Retail Broker: Julie McBrearty - Vice President, SullivanHayes Brokerage
Moderator: Sean Whitney - Senior Director, Capital Markets, JLL

8:00 - 8:15 a.m.
New Office Measurement Standards & Why Measurements Matter

Garett Naff, AIA - Principal, Solid Tech Property Measurement

8:15 - 9:00 a.m.
Vendor Insights

Mark Hubbard - President, Turner Morris Roof Systems
Sam Harrison, LEED AP - Senior Account Manager, Encore Electric
Jessica Kash - Senior Account Manager, MTECH Mechanical
Ryan Slechta - Chief Revenue Officer, Denver Commercial Property Services
Jackie Bauer - Business Development Manager, Colorado Premier Restoration
Justin Halverson - Business Development Manager, Latitude Signage + Design
Moderator: Kade Sessions - President, Sessions Group LLC

9:00 - 9:45 a.m.
Networking Break - Food & Beverage in Expo Hall

9:45 - 10:30 a.m.
Legal Hot Topics
Amanda Halstead - Manager, Real Estate Practice Group, Mills Schmitz Halstead & Zaloudek
William R. Meyer - Shareholder, Polsinelli PC
Moderator: Steve Sessions - Chief Executive Officer, Sessions Group LLC

10:30 – 11:00 a.m.
Protecting your Asset From Fraud and Cybersecurity Threats

William R. Meyer - Shareholder, Polsinelli PC
Bryce Hartsuff - Treasury Management Officer, Citywide Banks
Meghan Connifey - General Manager, Denver - Market Center, Urban Renaissance Group
Moderator: Stephen Shepard, CAE - Executive Vice President, Denver Metro BOMA

11:00 - 11:45 a.m.
Property Management Thought Leadership
Jessica Cole - Partner, ColeTaylor
Brie Martin - Director of Property Management, Prime West Real Estate Services, LLC
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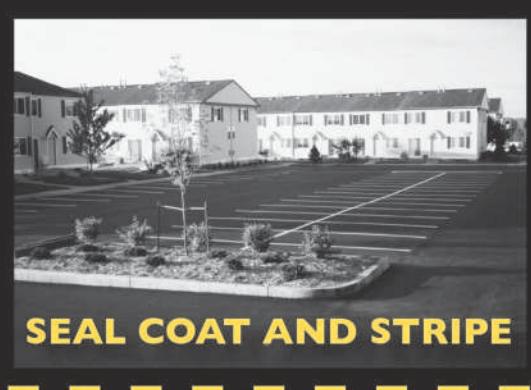
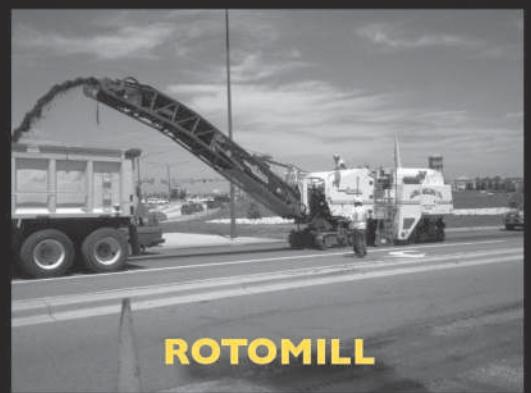
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Construction, Design & Engineering

Remedy Medical Properties, Kayne Anderson Real Estate break ground on UCHealth MOBs

Chicago-based health care real estate developer Remedy Medical Properties and its partner Kayne Anderson Real Estate, together the nation's largest private owners of health care real estate, announced that ground has been broken on two new medical office buildings in Highlands Ranch and Green Valley Ranch on behalf of UCHealth, an innovative nonprofit health care system based in Colorado.

"Remedy Medical Properties is pleased to partner with UCHealth on these important new facilities that will greatly expand vital health care services in two of metro Denver's fastest-growing communities," said Remedy founder Peter Westmeyer. "We have enjoyed a relationship with UCHealth over a number of years and are honored to be partner with them to increase patient care options across Colorado's Front Range."

The Highlands Ranch Pavilion 2 will allow UCHealth to meet the demands of the master planned community's explosive growth. In addition to expanding Highlands Ranch Hospital, the new four-story, 119,000-square-foot MOB will be situated to provide maximum flexibility for future expansion, including multiple levels that align with the main hospital.

"The design of the building provides maximum flexibility to a wide range of tenants, achieved through optimal structural bay spacing, along with efficient location of common corridors, elevators, and stairs," said Scott Stoll, associate principal with architects Page Southerland Page Inc. "There's an emphasis on utilizing daylight and outdoor views within all common spaces and tenant spaces to provide a positive experience to patients and staff. The design also features a main covered entry for patients and family at the east, and an entry at the west-facing back toward the main hospital to provide optimal access."

The new building will include UCHealth physical therapy, imaging and multispecialty services. Additional tenants will include CU Medicine



Remedy Medical Properties, Kayne Anderson Real Estate and UCHealth recently broke ground on the Highlands Ranch Pavilion 2, a four-story, 119,000-square-foot MOB expected to be completed in fall 2025.



UCHealth Green Valley Ranch MOB is a one-story, approximately 12,000-square-foot facility on Denver's northeast side. Site and shell are expected to be completed by late fall.

orthopedics, physical medicine and rehabilitation, along with independent physician offices. A full-floor ambulatory surgery center will be shared by multiple partners and will feature ancillary physician offices.

"With multiple overlapping jurisdictions holding authority over the property, establishing a ground sublease was a challenge," said Jim Moylan, executive vice president of design and construction with Remedy. "Remedy's legal team was able to cut through the red tape and secure the necessary site entitlement conditions to allow the project to proceed."

The new MOB is expected to be completed in fall 2025. In addition to Remedy and Page Southerland Page, the project development team includes civil engineer Martin/Martin and general contractor Layton Construction.

The UCHealth Green Valley Ranch MOB is located at 5589 N. Argonne St. in the northeast Denver neighborhood of Gateway-Green Valley Ranch, a master planned community just minutes from Denver International Airport. The new one-story, approximately 12,000-sf MOB will house urgent care, primary care, imaging and physical therapy to serve the area's rapidly growing population. Site and shell are expected to be completed by late fall.

The building will be highly visible at a busy intersection near Tower Road and 56th Avenue and mirrors the features of other UCHealth facilities.

"Remedy helped UCHealth navigate a number of challenges for this project, including the land purchase, utility and road extensions and stoplight placement," Moylan said. "Despite rising building material costs, our development team has been able to find economical solutions that will deliver a high-quality facility at a reasonable price."

In addition to Remedy, the other experienced members of the Green Valley Ranch MOB project team are Davis Partnership Architects, civil engineer Kimley-Horn and general contractor Howell Construction.

"These new medical office buildings will be a welcome addition and help us fulfill our mission to provide quality patient care to both of these growing communities," said Taylor. ▲



The expansion allows the school to meet growing demand.

JE Dunn builds CSU's Veterinary Health and Education Complex

JE Dunn Construction broke ground on Colorado State University's Veterinary Health and Education Complex. This milestone marks the commencement of a transformative project aimed at addressing the critical shortage of veterinary health experts and enhancing educational opportunities in this field, according to the university.

Designed by Clark & Enersen, the 189,564-square-foot addition to the existing JL Voss Veterinary School will allow the school to meet the growing demand for skilled professionals.

JE Dunn also built the neighboring C. Wayne McIlwraith Translational Medicine Institute. ▲

Green Globe certifies 200 Clayton with 4 certifications

Broe Real Estate Group's 200 Clayton redevelopment project was named Colorado's first four-Green Globe certified building, demonstrating world-class leadership in resource efficiency, reducing environmental impacts and improving occupant wellness. Group14 Engineering helped it achieve this ambitious certification.

The eight-story, 76,000-square-foot, Class A office and retail building is located in Cherry Creek North. To achieve this recognition, the project went through a rigorous commissioning process and third-party assessment of the following sustainability categories: project management, site, energy, water, materials and resources, emissions and indoor environment.

Notable achievements as outlined by the Green Building Institute's third-party assessor: An integrated and dedicated project team was committed to achieving a

high level of sustainability for the project and willing to consider and implement recommendations for improvement.

The selection of high-efficiency HVAC equipment resulted in an Energy Star Target Finder score of 88 and enhanced thermal comfort for the future building occupants.

The aluminum-framed curtain wall maximizes access to daylight and views for the entire building perimeter while high-performance glazing mitigates glare and heat gain.

The OneClick Life Cycle Analysis tool was used to guide the design process by evaluating impacts from material transport during the construction process, material selection for use, service life and end of life impacts.

EV charging stations and bicycle racks in the underground parking levels encourage transportation choices that reduce carbon emissions. ▲

CPR selects Denver-based Semple Brown to design new headquarters

Colorado Public Radio named Semple Brown as the architecture firm for its new headquarters at 777 Grant St. in Denver.

"Semple Brown brings a diverse team with the right experience and a strong understanding of CPR," said Jenny Gentry, chief operating officer. "We appreciated their thorough and thoughtful responses to our feedback throughout this discovery

stage, and we look forward to diving into the next phase of the project."

Discussions about how to view the architect procurement process began last August, when the building was purchased. CPR hired Artaic Group to serve as owner's representative and guide the process while keeping it aligned to CPR's values, which included securing a Colorado-

based firm.

"Our team is thrilled to join CPR to enhance the cultural and civic vitality of Colorado," said Chris Wineman, principal at Semple Brown. "This unique project blends our experience with workplace design, cultural facility design and public event design. The more that we can support the staff members at CPR to have a highly functional

and dynamic workspace, the more that they can be a catalyst for community conversations and creativity."

John Bills, principal at Artaic Group, said, "We are so fortunate to be part of an iconic project that is also grassroots and community-based. It's been very rewarding to work with the CPR staff; and board and community members through selecting

a design team. Their passion and inquisitive nature has really created a great environment to make tough and well-informed decisions."

Next steps include beginning the design and permitting process, issuing a request for proposals for a general contractor and building on initial fundraising efforts. ▲

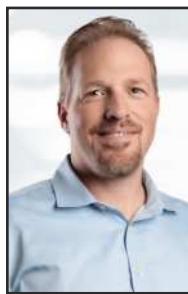
Construction, Design & Engineering

Navigating Denver's construction landscape in 2024

In the Mile High City, market uncertainty continues to play a part in guiding the decisions of developers and investors alike. Faced with high interest rates and an ever-growing project pipeline, some sectors are experiencing more movement than others. While certain segments like speculative industrial projects have witnessed a slowdown, developments such as tenant build-outs, senior living and horizontal infrastructure are gaining traction, and they are presenting unique opportunities for continued growth and progress in the months ahead.

■ Refocusing on end-users. As many speculative industrial projects continue to remain on pause, the sector has shifted its focus to build-to-suit prospects. Given the customized, tailored approach to these projects, they are more likely to attract both investors and developers who place their confidence in fulfilling end-user needs and creating spaces that support unique operational functions.

Although the demand for speculative remains, it is predicted that these projects will



Dan Feagans,
LEED AP BD+C
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remain in the pipeline until interest rates decrease and the market stabilizes. Until this shift occurs, tenant build-outs and build-to-suit projects will dominate the sector within the greater Denver region.

■ Capitalizing on senior living success. Significant shifts have also impacted current trends in the senior living sector. Specifically, senior living projects remain on the rise, as predicted pro formas and residential demand provide stakeholders with confidence in their investments.

An example of an active, large-scale senior living project is The Reserve at Lone Tree. With nine stories and 323,000 square feet, this expansive facility is set to bring an additional 208 senior living units to the community, including 25 memory care, 125 assisted liv-



The Reserve at Lone Tree will be nine stories and 323,000 square feet when complete next year.

ing and 60 independent living, in addition to ample amenity space and a below-grade parking garage. The project is slated for completion in the first quarter of 2025.

■ Diversifying capabilities in alternative markets. Given the change in demand for specific project types, we have taken this change of pace as

an opportunity to strengthen our presence in other growing sectors. We have made investments to increase our market share of medical, retail and commercial project types. The demand for these project types in Denver is still strong.

Regardless of the various challenges present in Denver's construction environment, the outlook remains resilient, as

stakeholders find new ways to grow while navigating economic uncertainties. With the second quarter underway, prioritizing a proactive approach to strategic planning, market analysis and risk management will help developers, investors and general contractors set the scene for continued success. ▲

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Alliance Construction Solutions www.allianceconstruction.com	●	●	●	●	●	●	●	●	●		Robin Choate rchoate@allianceconstruction.com
Boots Construction Company www.bootsconstruction.com	●	●	●	●			●	●			Jim Boots jboots@bootsconstruction.com
Brinkman Construction www.brinkmanconstruction.com	●	●	●	●	●	●	●	●	●		Peter Meyer pete.meyer@brinkmanconstruction.com
Brinkmann Constructors www.brinkmannconstructors.com	●	●	●	●	●	●	●	●	●	Affordable Housing Student Housing	Tom Kooiman tkooiman@brinkmannconstructors.com
Bryan Construction Inc. www.bryanconstruction.com	●	●	●	●	●	●	●	●	●		Doug Woody dwoody@bryanconstruction.com
Calcon Constructors, Inc. www.calconci.com	●	●		●	●	●	●	●	●	Affordable Housing, Education, Data Center, Recreational	Brian Mortimore bmortimore@calconci.com
Catamount Constructors, Inc. www.catamountinc.com	●	●	●	●	●	●	●	●	●		Mark Barton mark.barton@catamountinc.com
Centerre Construction www.centerre.com		●	●	●		●	●	●			David J. Hritz dhritz@centerre.com
CFC Construction www.cfcc.com	●	●	●	●	●	●	●	●	●	Student Housing Affordable Housing	Sean Smith sean.smith@cfcc.com
ColoCorp www.colocorpbuidlers.com	●	●	●	●	●		●	●		Tenant Finish	Travis Hossfeld travis@colocorpbuidlers.com
CSI Construction Company www.csigc.com	●	●	●	●	●	●	●	●	●	Self-Storage	Gabe Godwin ggodwin@csigc.com
dcb construction. inc. www.dcb1.com	●	●	●	●	●		●	●		Design/Build, Architecture	Rudy Reynolds rreynolds@dcb1.com
Deneuve Construction Services www.deneuveconstruction.com	●	●	●	●	●	●	●	●	●	Affordable Housing	David Garabed dgarabed@deneuveconstruction.com
Dohn Construction www.dohnconstruction.com	●	●	●	●	●	●	●	●	●		Brooke Dohn bdohn@dohnconstruction.com
FCI Constructors Inc. www.fciol.com	●	●	●	●	●	●	●	●	●		Sarah Armstrong sarmstrong@fciol.com
Flintco www.flintco.com	●	●	●	●	●	●	●			Advanced Industries, Aviation, Education, Sports and Recreation	Charlie Brackman cbrackman@flintco.com
Fransen Pittman General Contractors www.fransenpittman.com				●			●		●	Tenant Finish	John Pittman jpittman@fransenpittman.com
GE Johnson Construction Company www.gejohnson.com	●	●	●	●	●	●	●		●	Tenant Finish	Elaine Kanelos kanelose@gejohnson.com
GH Phipps Construction Companies www.ghphipps.com	●	●	●	●	●	●	●	●	●		Brian Mulnix brian.mulnix@ghphipps.com
Golden Triangle Construction www.gtc1.net	●	●	●	●	●		●	●	●	K-12, Higher Ed, Industrial, Fire Stations, Retail, Infrastructure	Dylan Hollingsworth dhollingsworth@gtc1.net
Harvey Harvey-Cleary Builders www.harveycleary.com	●	●	●	●	●	●	●	●	●		Darrel Wilde dwilde@harveycleary.com
Haselden Construction, LLC www.haselden.com	●	●	●	●	●	●	●	●	●	K-12, Higher Education and Churches	Eric Blanke ericblanke@haselden.com
Hensel Phelps www.henselphelps.com	●	●	●	●	●	●	●			Government, Aviation, Aerospace, Research/Laboratories Manufacturing and Data Centers	Lenee Koch lkoch@henselphelps.com
Himmelman Construction Inc. www.himmelmanconstruction.com	●	●	●	●			●	●		K-12 Education, Higher Education, Worship, Tenant Finish	Karen Irwin karen@himmelmanconstruction.com
Holder Construction Company www.holderconstruction.com	●	●	●		●		●			Aviation, Data Centers, Higher Education	Tom Dobson tdobson@holder.com
Howell Construction www.howelldenver.com	●	●	●	●	●		●	●		K-12, Higher Education, Churches, Science & Technology, Advanced Industries	Andy Stewart astewart@howelldenver.com
Hyder Construction Inc. www.hyderinc.com	●	●	●	●	●	●	●	●	●		Matt Huelskamp mhuelskamp@hyderinc.com
JE Dunn Construction Denver www.jedunn.com	●	●	●	●	●	●	●	●	●	Higher Education, Advanced Industries, Data Center and Science & Technology	Dustin Liljehorn dustin.liljehorn@jedunn.com
JHL Constructors, Inc. www.jhlconstructors.com	●	●	●	●	●	●	●		●	Education, Affordable Housing, Infrastructure, Municipal, Federal	Brad Schmahl brad@jhlconstructors.com
Jordy Construction www.jordyconstruction.com	●	●	●	●	●		●	●	●	Tenant Finish, Restaurants, Education, Aerospace, Churches, Data Centers	Charles Jordy charles@jordyconstruction.com
Kiewit Building Group Inc. www.kiewit.com	●	●	●	●	●	●				Higher Education, Federal, Government, Aerospace	Adam Lucero adam.lucero@kiewit.com
Layton Construction Company www.laytonconstruction.com	●	●	●	●	●		●	●			Cris Bryant cbryant@laytonconstruction.com
Mark Young Construction www.markyoungconstruction.com	●	●	●	●	●		●	●	●		Dennis Wolfe dwolfe@markyoungconstruction.com

CDE Directory: Contractors (cont.) + Tenant Finish

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	Flex/Office	Hospitality	Industrial	Medical Office/ Health Care	Mixed-Use	Multifamily	Office	Retail	Senior Housing	Other	Contact
CONTRACTORS											
Maxwell Builders, Inc. www.maxwellbuilders.net			●	●			●	●			Dave Maxwell dmaxwell@maxwellbuilders.net
McCauley Constructors www.mccauleyconstructors.com	●	●	●	●	●	●	●	●	●	Aviation, Storage & Personal Warehouse, Recreation, Education, Government, Worship	Liz Newman Liz.newman@mccauleyconstructors.com
Mortenson www.mortenson.com/denver	●	●	●	●	●	●	●		●	Advanced Manufacturing, Aerospace, Aviation, Data Centers, Energy, Life Sciences	Brian Fitzpatrick Brian.fitzpatrick@mortenson.com
MPC www.mpconstruct.com	●	●		●	●	●	●	●	●		Bin Lu blu@mpconstruct.com
Murray & Stafford, Inc. www.murrayandstafford.com	●	●	●	●	●		●	●		Tenant Finish, Food Processing, and Theater Complexes	Jon Hernandez jonhernandez@murrayandstafford.net
MW GOLDEN CONTRACTORS www.mwgoldenconstructors.com	●	●	●	●	●	●	●	●	●		Jason Golden info@mwgolden.com
Palace Construction – Contractors www.palaceconst.com	●	●	●	●	●	●	●	●	●	Restoration, Repair, Renovation, K-12, Higher Education, Religious	Garth Geer ggeer@palaceconst.com
Palmeiro Group www.palmeirogroup.com		●			●	●	●	●	●		Cory Palmeiro CPalmeiro@Palmeirogroup.com
Pinkard Construction Company www.pinkardcc.com	●	●	●	●	●	●	●	●	●		Jose Amaya jose.amaya@pinkardcc.com
Precision Contractors www.precision-contractors.com	●	●	●	●	●		●	●	●	Restaurant	Jason Nagaki jasonnagaki@precision-contractors.com
Roche Constructors, Inc. www.rocheconstructors.com	●	●	●	●	●	●	●	●	●		A.J. Roche aroche@rocheconstructors.com
Saunders Construction, Inc. www.saundersinc.com	●	●	●	●	●	●	●	●	●		Justin Cooper J.Cooper@saundersinc.com
Schneider Building Company www.schneiderbuildingcompany.com/	●	●			●	●	●				Lucas Fay Luke@schneiderbc.com
Scheiner Commercial Group, Inc. www.scheinercg.com	●	●		●			●	●	●	Restaurants, Financial Institutions, Churches	Lisa Macneir lisa@scheinercg.com
Shames Construction www.shames.com	●	●	●	●	●		●	●		Grocery, Entertainment, Warehouse, Storage, Restaurants, Financial Institutions	Renee Martz RMartz@Shames.com
Shaw Construction www.shawconstruction.net	●	●		●	●	●	●	●	●		Pat Higgins pathiggins@shawconstruction.net
Skyler Design Build www.skylerdesignbuild.com			●	●							Regina Serna regina@skylerdesignbuild.com
Snyder Building Construction www.snyderbuilding.com	●	●	●	●	●		●	●		Interior TI, Ground Up, Restaurant	Bill Ranshaw branshaw@snyderbuilding.com
Sprink Construction www.sprinkconstruction.com	●		●		●		●	●		Tenant Finish, Research/Laboratories, Manufacturing, Food Distribution, Advanced Industries, Government	Josh Heiney jheiney@sprinkconstruction.com
Sustainable Design Build www.sdb-denver.com	●	●	●		●	●	●				Michael McCarty mike@sdb-denver.com
Swinerton www.swinerton.com	●	●	●	●	●	●	●	●	●	TI, life sciences, aerospace, aviation, energy, education	Josh Leen jleen@swinerton.com
Taylor Kohrs www.taylorkohrs.com	●	●	●	●	●	●	●	●	●		Brian Cohen brianc@taylorkohrs.com
Turner Construction www.turnerconstruction.com	●	●	●	●	●	●	●	●	●	Federal, SCIF	Scott Bustos sbustos@tcco.com
Waner Construction Company www.wanerconstruction.com	●	●	●	●	●		●	●			Mike Eustace meustace@wanerconstruction.com
WCG Construction www.whitecg.com		●			●	●	●	●		Public Sector	Chelsey Dohrn cdohrn@wgcconstruct.com
W.E. O'Neil Construction Company of Colorado www.weoneil.com	●	●	●	●	●	●	●	●	●	Adaptive Re-Use, Aerospace, Aviation, Infrastructure, Education, Municipal	Mike Hockett mhockett@weoneil.com

	Financial Services	Flex/Office	Hospitality	Industrial	Medical Office/ Health Care	Mixed-Use	Multifamily	Office	Restaurant	Retail	Senior Housing	Other	Contact
TENANT FINISH (continued next page)													
Bryan Construction Inc. www.bryanconstruction.com	●	●	●	●	●			●		●			Vince Shoemaker vshoemaker@bryanconstruction.com
Coda Construction Group www.codacg.com	●	●	●	●	●			●	●	●	●		Jennifer Byrden jbyrden@codacg.com
EJCM, LLC – Construction Management www.ejcm.com	●	●	●		●	●		●	●	●			Bill Brauer bbrauer@ejcm.com
GE Johnson www.gejohnson.com	●	●	●	●	●	●		●					Michelle Robinette robinettem@gejohnson.com

CDE Directory: Tenant Finish (cont.) + Architects

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	Financial Services	Flex/Office	Hospitality	Industrial	Medical Office/Health Care	Mixed-Use	Multifamily	Office	Restaurant	Retail	Senior Housing	Other	Contact
TENANT FINISH													
Howell Construction www.howelldenver.com	●	●	●	●	●	●		●	●	●		K-12, Higher Education, Churches, Science & Technology, Advanced Industries	Andy Stewart, P.E., LEED AP astewart@howelldenver.com
Jordy Construction www.jordyconstruction.com	●	●	●	●	●	●		●	●	●	●	Restaurants, Education, Aerospace, Churches, Data Centers	Charles Jordy charles@jordyconstruction.com
Kennerly Construction www.kennerlyconst.com	●		●	●	●			●		●		Libraries	Scott Kennerly Scott@KennerlyConst.com
Layton Construction www.laytonconstruction.com	●	●	●	●	●	●		●	●	●			Bryce Durke bdurke@laytonconstruction.com
Maxwell Builders, Inc. www.maxwellbuilders.net	●				●			●	●	●			Dave Maxwell dmaxwell@maxwellbuilders.net
MPC www.mpconstruct.com			●	●	●	●		●		●	●		Bin Lu blu@mpconstruct.com
Precision Contractors www.precision-contractors.com	●	●	●	●	●	●		●	●	●	●		Jason Nagaki jasonnagaki@precision-contractors.com
Sbarra Construction West, Inc. www.scwconstruction.com		●	●	●	●			●	●	●			Tony Sbarra tony@scwconstruction.com
Scheiner Commercial Group, Inc. (SCG) www.scheinercg.com	●	●	●		●			●	●	●	●	Churches	Lisa Macneir lisa@scheinercg.com
Swinerton www.swinerton.com	●	●	●	●	●	●	●	●	●	●	●	Advanced Technology, Education, Life Sciences, Aerospace, Aviation	Josh Leen jleen@swinerton.com
Turner Construction Company www.turnerconstruction.com/office-network/denver	●	●	●	●	●	●	●	●	●	●		Higher Education	Eric Kesti ekesti@tcco.com

	Flex/Office	Hospitality	Industrial	Medical Office/Health Care	Mixed-Use	Multifamily	Office	Retail	Senior Housing	Other	Contact
ARCHITECTS											
Abel Design Group, Ltd. www.abeldesigngroup.com	●	●		●	●	●	●	●		Higher Education Civic	Bryan Kristof bkristof@abeldesigngroup.com
Acquilano www.acquilano.com	●	●			●		●	●		Tenant Improvement	Drew Marlow drew@acquilano.com
[au]workshop architects+urbanists www.auworkshop.co/		●			●	●	●	●		Civic	Randy Shortridge rshortridge@auworkshop.co
CannonDesign www.cannondesign.com	●	●		●	●	●	●			K-12, Higher Education, Engineering	Tim Barr tbarr@cannondesign.com
Carvell Architects www.carvellarchitects.com	●	●		●	●	●	●	●	●	Student, Affordable, & Market Rate Housing and Higher Education	Christopher Carvell chris@carvellarchitects.com
Collab Architecture www.collabarchitects.com/	●	●	●	●	●	●	●	●		K-12, Higher Education, Tenant Improvement	Jordan Lockner jordan@collabarchitects.com
CSHQA www.cshqa.com	●	●			●	●	●	●		Modular	Shiloh Shaver shiloh.shaver@cshqa.com
Cushing Terrell www.cushingterrell.com			●		●	●	●	●	●	Affordable Housing	Kate Lucks katelucks@cushingterrell.com
Davis Partnership Architects www.davispartnership.com	●	●	●	●	●	●	●	●	●	Tenant Improvement	Kyle Hoogewind kyle.hoogewind@davispartnership.com
Dekker Perich Sabatini www.dpsdesign.org				●	●	●	●		●	Community + Civic	Juan Dorado JuanD@dpsdesign.org
DLR Group www.dlrgroup.com	●	●	●	●	●		●	●		K-12, Higher Education, Engineering	Sam Gill sgill@dlrgroup.com
DTJ DESIGN www.dtjdesign.com		●			●	●	●		●	Residential	Lori Cady lcady@dtjdesign.com
Fentress Architects www.fentressarchitects.com	●	●	●	●	●		●				Karen Gilbert kgilbert@fentressarchitects.com
Galloway www.gallowayus.com	●	●	●		●	●	●	●	●		Kristoffer Kenton, AIA, NCARB kristofferkenton@gallowayus.com
Gensler www.gensler.com	●	●		●	●	●	●	●			Corinne Klocke Corinne_Klocke@gensler.com
Godden Sudik Architects www.goddensudik.com					●	●	●	●	●		Paul Brady pbrady@goddensudik.com
Grey Wolf Architecture www.greywolfstudio.com	●		●		●		●				Kenneth W. Harshman, AIA kharshman@greywolfstudio.com
HB&A Architecture & Planning Woman-Owned Small Business (WOSB) www.hbaa.com	●		●		●	●	●	●	●	Sensitive Information Facilities	Andrea Barker andrea.barker@hbaa.com
HDA Architects www.hdai.com	●	●	●		●	●	●	●	●	Auto, Beverage Wholesaler, Craft Brewery	Angela Feddersen afeddersen@hdai.com
HKS www.hksinc.com		●		●	●		●	●		Mission Critical, Sports, Education, Higher Ed, Interiors	Mackenzie McHale mmchale@hksinc.com
hord coplan macht www.hcm2.com				●	●	●			●		Adele Willson AIA, LEED AP, ALEP awillson@hcm2.com
IA Interior Architects www.interiorarchitects.com	●	●		●			●	●		Tenant Improvement	Kindell Williams, LEED AP BD + C k.williams@interiorarchitects.com

CDE Directory: Architects (cont.) + Engineers

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	Flex/Office	Hospitality	Industrial	Medical Office/ Health Care	Mixed-Use	Multifamily	Office	Retail	Senior Housing	Other	Contact
ARCHITECTS											
Intergroup Architects www.igarch.com	●		●	●	●	●	●	●		Municipal, Site Planning, Tenant Improvement	Linda Svege, CPSM lsvege@igarch.com
JHP Architecture / Urban Design www.jhparch.com	●	●			●	●		●	●	Affordable Housing, Planning	Sheila Kneifl, AIA skneifl@jhparch.com
KEPHART community :: planning :: architecture www.kephart.com					●	●			●		Jamie Goldman jamieg@kephart.com
KTGY www.ktgy.com		●		●	●	●	●	●	●	Architecture, Branding, Interiors, Planning	Nathan Sciarra nsciarra@ktgy.com
LAI Design Group www.laidesigngroup.com	●	●	●	●	●	●	●	●	●	Land Planning, Entitlements, Landscape Architecture	Kenneth Puncerelli kpuncerelli@LAdesigngroup.com
MOA ARCHITECTURE www.moaarch.com	●		●	●	●			●	●		Taylor Coe tcoe@moaarch.com
OZ Architecture www.ozarch.com	●	●	●	●	●	●	●		●	Public	Brock Erickson berickson@ozarch.com
Page www.pagethink.com	●	●	●	●	●	●	●	●	●	Aviation, Student Housing, Higher Ed, Data Centers	Jay Sabatini jwsabatini@pagethink.com
Perkins&Will https://perkinswill.com/studio/denver/	●	●		●	●			●	●	Sports, Recreation & Entertainment, Science and Technology, Higher Education	Jenny Stephens jenny.stephens@perkinswill.com
RATIO www.ratiodesign.com	●	●			●	●	●			Libraries, K12, Higher ED, Preservation	Kitty Yuen kyuen@ratiodesign.com
Roth Sheppard Architects www.rothsheppard.com	●	●	●	●	●		●	●		Municipal, Residential	Gen Hicks ghicks@rothsheppard.com
Rowland+Broughton Architecture / Urban Design / Interior Design www.rowlandbroughton.com	●	●			●			●	●		Karley Bessez kbessez@rowlandbroughton.com
RTA Architects www.rtaarchitects.com	●			●				●	●	K-12 Education; Higher Education; Community/ Civic; Adaptive Reuse	Heather Belveal heatherb@rtaarchitects.com
Schemmer www.schemmer.com			●		●	●	●	●	●	Master Planning/ Facility Assessments	Kelsey Fleenor, AIA kfleenor@schemmer.com
Stantec www.stantec.com	●	●						●		Tenant Improvement	Mundi Wahlberg mundi.wahlberg@stantec.com
TreanorHL www.treanorhl.com	●		●	●	●			●		PK-12, Higher Education, Aviation, Aerospace, SCIF, Breweries, Civil Engineering & Landscape Architecture	Rebecca Lavezzary rlavezzary@treanorhl.com
Tryba Architects www.trybaarchitects.com	●	●	●	●	●	●	●	●	●		William Moon bmoon@trybaarchitects.com
UNUM:collaborative www.unum-collab.com	●	●			●	●	●	●	●		Adam Steinbach adam@unum-collab.com
VFLA Architecture + Interiors www.vfla.com	●	●	●	●	●	●	●	●		Municipal, Higher Ed, Libraries, Residential	Chris Aronson chris@vfla.com
VTBS Architects www.vtbs.com		●			●	●		●	●		Britt Nelson bnelson@vtbs.com

	Civil/ Site Design	Construction Material Testing	Electrical	Environmental	Geologic	Geotechnical	Mechanical	Structural	Surveying/ GPS	Traffic Studies and Transportation	Water Resources	Other	Contact
ENGINEERS													
68West, Inc. www.68west.com	●									●		A. J. Zabia Jr., PE, CCE zabia@68west.com	
A.G. Wassenaar, Inc. www.agwco.com		●		●	●	●						Kenneth R. Brosegini, PE brosegini@agwco.com	
Bowman www.bowman.com	●		●			●		●	●	●		Erica Toren marketing@martinmartin.com	
CTL Thompson www.ctlthompson.com		●		●	●	●		●				Shawn Fitzhugh sfizhugh@ctlthompson.com	
Dibble www.dibblecorp.com/	●									●	●	Airport Development; Infrastructure Rehabilitation melissa.winburne@dibblecorp.com	
Eclipse Engineering www.eclipse-engineering.com								●				Kate Whittle kwhittle@eclipse-engineering.com	
ECS Southwest, LLP www.ecslimited.com		●		●	●	●						Energy JDowdy@ecslimited.com	

CDE Directory: Engineers(cont.) + Interior Design

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	Civil/ Site Design	Construction Material Testing	Electrical	Environmental	Geologic	Geotechnical	Mechanical	Structural	Surveying/ GPS	Traffic Studies and Transportation	Water Resources	Other	Contact
ENGINEERS													
EPS Group, Inc. www.epsgroupinc.com	●								●	●	●		Scott Elliot Scott.Elliott@epsgroupinc.com
Felsburg Holt & Ullevig www.fhueng.com										●			Christopher Fasching chris.fasching@fhueng.com
Galloway www.gallowayus.com	●		●				●	●	●	●	●		Carl Schmidlein, P.E., LEED AP carlschmidlein@gallowayUS.com
George & Associates Consulting Engineers https://gaceng.net/	●												Richard Noakes Rnoakes@gaceng.net
Ground Engineering Consultants www.groundeng.com		●		●		●							Tom Buelt tomb@groundeng.com
HRGreen www.hrgreen.com	●									●	●	Fiber & Broadband, Storm water	Greg Panza gpanza@hrgreen.com
IMEG www.imegcorp.com	●		●				●	●	●			Architectural Lighting/Technology	Christie Del Ciotto Christie.L.DelCiotto@imegcorp.com
Jordan & Skala Engineers http://www.jordanskala.com			●				●	●				Plumbing, Sustainability	Matt Marvel mmarvel@jordanskala.com
Kimley-Horn and Associates, Inc. www.kimley-horn.com			●	●			●	●		●	●	Landscape Architecture, Parking, Transportation, Telecommunications	Randall Phelps randall.phelps@kimley-horn.com
Kumar & Associates, Inc. www.kumarusa.com		●		●	●	●							Jim Noll, P.E. kadenver@kumarusa.com
Manhard Consulting www.manhard.com	●								●	●	●		Dan Madison dmadison@manhard.com
Martin/Martin Consulting Engineers www.martimartin.com	●							●	●	●	●	Investigative/Forensic and Construction Engineering	Erica Toren marketing@martinmartin.com
Matrix Design Group www.matrixdesigngroup.com	●							●		●	●		Patrick Chelin PE patrick_chelin@matrixdesigngroup.com
MDP Engineering Group, P.C. www.mdpeg.com			●			●						Plumbing	Angela Blue ablu@mdpeg.com
ME Engineers www.me-engineers.com			●				●					Architectural and sports lighting, technology	Angela Innes angela.innes@me-engineers.com
Olsson www.olssonassociates.com	●	●	●	●			●	●	●	●	●	Telecommunications, Power Delivery, Data Centers	Edie Adams eadams@olssonassociates.com
Plant Engineering Consultants https://planteci.com/			●				●					Plumbing/Process Piping & Integrated Technology	Dan Spohn dsphohn@planteci.com
Redland www.redland.com	●										●	Planning, Landscape Architecture, Construction Management	Mike Pietschmann mpietschmann@redland.com
Renaissance Infrastructure Consulting ric-consult.com	●									●	●	Landscape Architecture	Chip Corcoran info@ric-consult.com
RockSol Consulting Group, Inc. www.rocksol.com		●				●							Crystal O'Neal oneal@rocksol.com
Schemmer www.schemmer.com			●				●	●				Forensic structural engineering	Elena Hoff, PE ehoff@schemmer.com
Short Elliott Hendrickson Inc. www.sehinc.com	●		●	●		●	●	●	●	●	●		Debra Lee dlee@sehinc.com
SynEnergy LLC www.synenergyllc.com			●				●					Plumbing, Sustainable Design, Energy Modeling & MWBE Certified	Mina McCullom PE, CEM mina.mccullom@SynEnergyLLC.com
Terracon www.terracon.com		●		●		●							Robert Cords rmcords@terracon.com

	Financial Services	Hospitality	Industrial/ Flex	Medical Office/ Health Care	Multifamily	Office/ Corporate	Office/ Law	Office/ Tech	Restaurant/ F&B	Retail	Senior Housing	Other	Contact
INTERIOR DESIGN													
Abel Design Group www.abeldesigngroup.com	●	●	●	●	●	●	●	●	●	●		Higher Education and Civic	Bryan Kristof bkristof@abeldesigngroup.com
ACQUILANO www.acquilano.com	●	●	●	●		●	●	●	●	●			Drew Marlow drew@acquilano.com
Anderson Mason Dale www.amdarchitects.com			●	●	●	●	●	●		●	●		Gillian Johnson gjohnson@amdarchitects.com
Davis Partnership Architects www.davispartnership.com	●	●	●	●	●	●	●	●	●	●	●		Kyle Hoogewind Kyle.Hoogewind@davispartnership.com
Design Studio Blue www.designstudio-blue.com	●			●		●	●	●			●		Rebecca Brennan, RID CID CHID EDAC IIDA LEED AP rebecca@designstudio-blue.com
DLR Group www.dlrgroup.com						●							Angela Castleton acastleton@dlrgroup.com
Elsy Studios www.elsystudios.com	●	●	●	●	●	●	●	●	●	●		Government, Residential	Lynn Coit, ASID lynn@elsystudios.com
Gensler www.gensler.com	●	●	●	●	●	●	●	●	●	●		Repositioning/ Landlord Services	Corinne Klocke Corinne_Klocke@gensler.com
Grey Wolf Architecture www.greywolfstudio.com			●							●			Kenneth W. Harshman, AIA kharshman@greywolfstudio.com

CDE Directory: Interior Design (cont.) + Specialty Contractors

Our Readers are Your Prospects If your firm would like to participate in this directory, please contact Lori Golightly at lgolightly@crej.com or 303-623-1148 x 102

	Financial Services	Hospitality	Industrial/Flex	Medical Office/Health Care	Multifamily	Office/Corporate	Office/Law	Office/Tech	Restaurant/F&B	Retail	Senior Housing	Other	Contact
INTERIOR DESIGN													
IA Interior Architects www.interiorarchitects.com	●	●	●	●		●	●	●	●	●		Graphic Design, Lighting Design Services Repositioning Landlord Services, Govt.	Kindell Williams k.williams@interiorarchitects.com
Kestrel Design Group www.kestreldg.com	●	●	●	●		●	●	●	●	●		Adaptive Reuse, Higher Education, Aerospace, SCIF, Life Sciences	Richard Moore rmoore@kestreldg.com
KIEDING www.kieding.com	●		●	●		●	●	●				Corporate Office, Tenant Finish, Retail, Small Medical	Tia Jenkins tjenkins@kieding.com
Kimberly Timmons Interiors www.ktinteriors.com		●							●			Interior Merchandising, High-End Residential	Kimberly Timmons-Beutner kimberly@ktinteriors.com
OZ Architecture www.ozarch.com		●			●	●		●	●	●			Brock Erickson berickson@ozarch.com
RATIO www.ratiodesign.com	●	●			●	●	●	●				Higher Education, Historic Preservation, Workplace, Government	Kitty Yuen kyuen@ratiodesign.com
Senger Design Group www.sengerdesigngroup.com		●	●	●	●	●	●	●	●	●		Affordable Housing, Government, Military, Religious	Cindy Senger csenger@sengerdesigngroup.com
Shears Adkins Rockmore Architects www.sararch.com		●		●	●	●	●	●	●	●			Brittany Walker www.sararch.com
Stantec www.stantec.com	●	●	●		●	●	●	●		●	●		Mundi Wahlberg mundi.wahlberg@stantec.com
Studio 10 Interior Design www.studio10interiordesign.com		●			●	●	●	●	●	●		Clubhouses and Community Centers	Kristen Terjesen kristen@studio10interiordesign.com
TRIO www.Triodesign.com		●			●	●	●	●	●		●	Model Homes, Clubhouses	Carrie Firmine cfirmine@triodesign.com
Tryba Architects www.trybaarchitects.com	●	●			●	●	●	●	●	●		Civic & Cultural, Institutional	William Moon, AIA bmoon@trybaarchitects.com
UNUM:collaborative www.unum-collab.com		●			●	●			●	●			Adam Steinbach adam@unum-collab.com
Venture Architecture www.venturearchitecture.com	●		●		●	●	●	●	●				Connor Haney connor@venturearchitecture.com

	Acoustical	Ceiling Systems	Demolition	Electrical	Glass & Glazing	HVAC	Plumbing	Roofing	Tile/Marble/Terrazzo	Other	Contact
SPECIALTY CONTRACTORS											
Brekhus Tile & Stone www.brekhusstile.com									●		Jeff Brekhus jbrekhus@brekhusstile.com
CentiMark www.centimark.com								●			Ed Hein ed.hein@centimark.com
Douglass Colony www.douglasscolony.com								●			Kate Faulkner kfaulkner@DouglassColony.com
Encore Electric www.encoreelectric.com				●							Meg VanderLaan Meg.VanderLaan@EncoreElectric.com
Fiore & Sons www.fioreandsons.com			●								Butch Fiore butch@fioreandsons.com
Greiner Electric www.greinerelectric.com				●							Brent Greiner bgreiner@greinerelectric.com
Heartland Acoustics & Interiors www.heartland-acoustics.com	●	●									Jason Gordon jason@heartland-acoustics.com
Heating & Plumbing Engineers, Inc. www.hpeinc.com						●	●				Bill Eustace bille@hpeinc.com
Horizon Glass www.horizonglass.net					●						Lou Sigman lsigman@horizonglass.net
Jay Dee Inc. www.jaydeeinc.com									●		Jeff Scibetta jeff@jaydeeinc.com
MTECH Mechanical www.mtechg.com						●	●				Molly Cape mcape@mtechg.com
Murphy Company www.murphynet.com						●	●				Greg Friess gFriess@murphynet.com
Superior Roofing www.superiorroofing.com								●			Bruce Levey blevey@superiorroofing.com
Weifield Group Contracting www.weifieldgroup.com				●							Karla Nugent knugent@weifieldgroup.com



Land Development RESOURCE DIRECTORY

Our Readers are Your Prospects

If your firm would like to participate in this directory, please contact Lori Golightly at lgolightly@crej.com or 303-623-1148 x 102

BROKERS (LAND)

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CBRE

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www.northmarq.com

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www.transwestern.net

BROWNFIELDS REDEVELOPMENT

Colorado Brownfields Partnership
www.coloradobrownfields.org

RE I Solutions

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303-854-9807
patty@resolutionsdev.com
www.resolutionsdev.com

Real Estate Recovery Capital

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CONSTRUCTION COSTS

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www.mortenson.com

Rider Levett Bucknall

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DEMOLITION

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DUE DILIGENCE / ENTITLEMENT & PERMITTING

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www.s1permits.com

EARTH MOVING / EXCAVATION

Fiore & Sons
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ENVIRONMENTAL

Earth Services & Abatement (ESA), Inc
Kory Mitchell
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Landmark Environmental, Inc.

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720-360-1504
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HEAVY CIVIL / CONSTRUCTION SITE MANAGEMENT

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MARKET STUDIES / ECONOMIC AND DEMOGRAPHIC RESEARCH

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www.thkassoc.com

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www.planwest.com

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www.northstarsynergies.com

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rkropf@somachlaw.com
www.somachlaw.com

Westwater Research, LLC

Brett Bovee
208-433-0255
boeve@waterexchange.com
www.waterexchange.com



UPCOMING EVENTS

06.06.2024 2024 Network Connections with ULI, CREW, & NAIOP at Ironworks

06.12.2024 2024 Economic Diversity Showcase

06.13.2024 DL Leadership Luncheon at Vari

06.18.2024 DL Mentor Program Backyard BBQ

06.20.2024 2024 DEI High School Academy with Big Brother Big Sisters

06.24.2024 Annual Golf Classic at Fossil Trace

07.11.2024 Mid-Year Economic Forecast Breakfast

Visit www.naiop-colorado.org for the full 2024 Events Calendar.

JUNE 6

2024 NETWORK CONNECTIONS WITH ULI, CREW, AND NAIOP

Please join NAIOP, ULI and CREW for a collaborative networking event on Thursday, June 6, from 4:00 to 6:00 PM MDT at Ironton Distillery and Crafthouse located in RiNo.



VISIT NAIOP-COLORADO.ORG FOR MORE DETAILS

JUNE 12

2024 ECONOMIC DIVERSITY SHOWCASE: COMMUNITY CATALYST—SUN VALLEY

Be there on June 12 for NAIOP Colorado's Economic Diversity Showcase - Community Catalyst, featuring Denver Housing Authority's transformative Sun Valley Redevelopment!

Tour DHA's innovative GreenHaus and Thrive projects in Sun Valley, explore the neighborhood's new amenities, and engage in a panel discussion on community revitalization. Learn about the next phase in this intentional master-planned community and explore opportunities to help drive future community developments.

Special guests include Erin Clark, Chief Real Estate Investment Officer with DHA; Annie Hancock, Director of Resident Community Connections at DHA; Beth Klein, Executive Vice President at FirstBank; and K.C. Yasmer with The Max Collaborative.



VISIT NAIOP-COLORADO.ORG FOR MORE DETAILS

JUNE 13

DL LEADERSHIP LUNCHEON

Please join the NAIOP Developing Leaders (DL) and First American Title-NCS on Thursday, June 13, 2024, for the DL Leadership Insight Luncheon at the Vari Denver Showroom.



VISIT NAIOP-COLORADO.ORG FOR MORE DETAILS

JUNE 24

2024 ANNUAL GOLF CLASSIC

Schwing! Join Golfers and Sponsors for the Annual NAIOP Golf Classic, 18-hole scramble on Monday, June 24, 2024, with shotgun start at 8:00 am MT Fossil Trace Golf Club in Golden, Colorado! Limited sponsorship opportunities available.



JULY 11

2024 MID-YEAR COMMERCIAL FORECAST

Join NAIOP and Brownstein Hyatt Farber Schreck, LLP for the Annual Mid-Year Commercial Forecast. Learn about the trends shaping today's real estate market.



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Leeds School of Business
UNIVERSITY OF COLORADO BOULDER

CU REAL ESTATE
CENTER



The Bruce Etkin Symposium Series: Future of Senior Living

Tuesday, June 25, 2024

3 p.m. — Tour of the recently constructed Amira Choice Senior Living, 6260 McIntyre Street, Arvada, CO

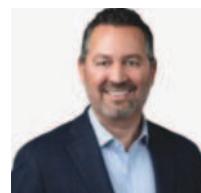
4 p.m. — Panel Discussion: We will explore demographic drivers, market fundamentals and the latest demand trends along with their influence on the design, amenities, services and staffing of the modern senior living community.

5 p.m. — Networking Reception

Register Here:



Panelists



Phill Barklow,
President
Experience Senior Living



Matt Oermann,
Vice President
United Properties

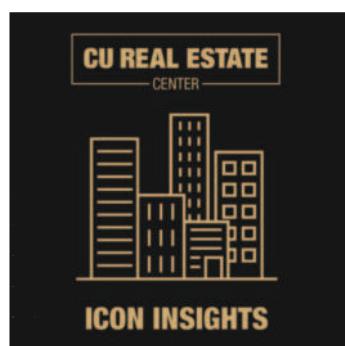


John Reinsma,
Managing Partner
Oakwood Senior
Housing Properties



S.J. O'Connor,
Executive Vice President
Partner Valuation Advisors

Icon Insights - CUREC Podcast



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- Faculty experts on the latest practices and research on climate real estate, zoning, housing affordability and urban economic challenges.
- Real estate case studies integrated into curriculum to encourage practical application of knowledge and skills.



Real-World Experience

- The CU Real Estate Center housed at Leeds provides mentorships, networking events, recruitment fairs and case competitions to give students hands-on experience.
- Meet leaders in the industry through Leeds' alumni network and connections to a close-knit, real estate community.
- Make pivotal contact with employers looking to hire graduates with real-estate-ready skill sets.



Program Features

- 9-month in person | Program starts in August
- Real-estate electives for specialized knowledge.
- 90%+ graduates employed within three months.
- CU's Real Estate Center closely tied to program.
- GRE/GMAT scores optional.

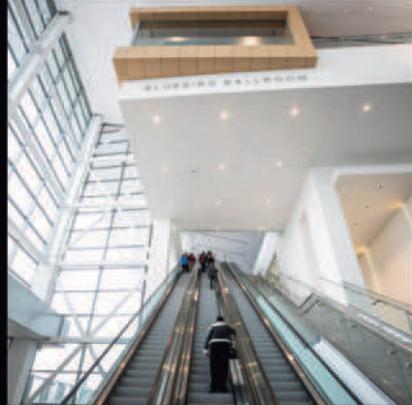
Learn More: leeds.ly/MSRE



DOWNTOWN DENVER Awards



THOMPSON DENVER

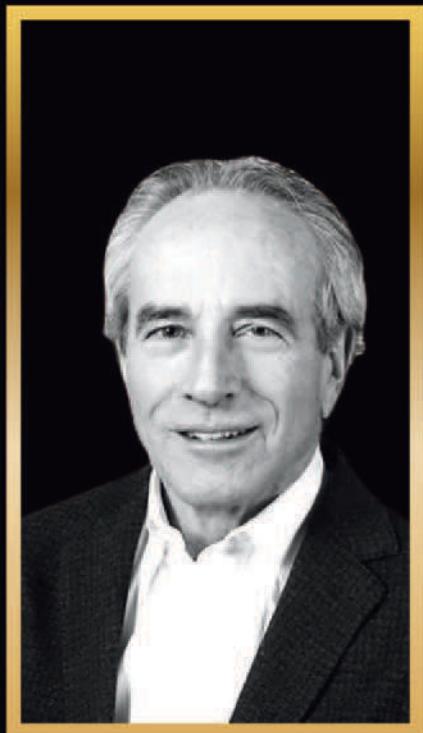
HOLIDAYS IN CIVIC
CENTER PARKCOLORADO CONVENTION
CENTER EXPANSION

ART STUDIOS

CAPITOL SQUARE
APARTMENTS

CSU SPUR

LEGACY AWARD WINNER BILL MOSHER



We were thrilled to honor Bill Mosher as the first-ever Downtown Denver Awards Legacy Award for his tremendous contributions to the Downtown Denver Partnership and our center city.

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spirit of community and commerce
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EVENINGS al FRESCO

June 27, 2024 4:30PM

Denver Botanic Gardens

STARS & STRIPES FOREVER

July 3, 2024 8:00PM

Breckenridge Brewery

EVENINGS al FRESCO

July 18, 2024 4:30PM

Denver Botanic Gardens

CINEMATIC SYMPHONY

August 24, 2024 5:30PM

Centennial Center Park Amphitheater

Who's News

Tom Kaufman will lead **Land Advisors Organization's** newly opened Denver office.

Kaufman, who previously worked with the company more than a decade ago, focuses on advising land-owners and purchasers of land parcels throughout the Denver metro area and across the Front Range. He has extensive experience working with parties on the sale and purchase of vacant land parcels, large-scale developments and provides valuable insight into site selection, real estate planning and the various issues faced by the homebuilding industry, developers and investors in the market.

Active within the real estate and homebuilding industries, Kaufman is involved with the Homebuilders Association of Metro Denver, serving on the HBA's Metro Housing Coalition committee. Additionally, he is involved with the Urban Land Institute, serving on ULI's Growth Outreach Committee. He is also a member of the International Council of Shopping Centers as well as NAIOP. In the community, Kaufman dedicates his free time to several causes that benefit children, veterans and pets.

Kaufman earned both a bachelor's degree in human resource management and a Master of Business Administration in management information systems from Northern Arizona University in Flagstaff. ▲

Dan Craig, Patrick Bohler, Ali Menke, Kristen Rutledge and Adam Hillhouse joined **SAR+ Architects** as owners of the firm. As longtime leaders, they bring a wealth of expertise and knowledge that will contribute to the firm's continued growth and success in the industry.

Craig, AIA, LEED AP, principal, has been practicing architecture in Denver for over 20 years and has a diverse background in project type and scale. He joined the SAR+ team in 2016. Over the years, Craig has been fortunate to be a leading creative voice on a



Dan Craig

number of great educational and cultural projects in the Denver area, including roles on Meow Wolf, the University of Denver Burwell Center for Career Achievement, Mines Park at the Colorado School of Mines, several new projects at Colorado Academy, and most recently leading the design of a new shared office and collaboration space on the Auraria Campus. He is engaged in urban design and planning efforts at the University of Denver, Ball Arena and Winter Park.

Bohler, AIA, CDT, LEED AP, principal, has been practicing architecture for nearly 30 years, joining SAR+ in 2015. While Bohler's project experience includes extensive multifamily and hospitality design, his primary area of focus is on the technical execution and constructability of a building. He has become an outspoken mentor within the firm and across the local professional architecture industry and plays a large role in ensuring the firm's projects are thoroughly reviewed and maintain the firm's high standard of execution.

Menke, AIA, senior associate, has been practicing architecture in Denver for over 15 years and thrives while working on projects at every scale, from large master plans to intricate interior details. Since joining SAR+ in 2014, Menke has managed multiple projects from conception to completion at Denver's 9+CO redevelopment, including Milo Luxury Residences. She is working on a mixed-use development at the intersection of Speer Boulevard and Lincoln, a Waldorf Astoria luxury residential condominium in Cherry Creek, as well as The River Mile master plan development, all in Denver. In addition to her commitment to and passion for architecture and design, Menke promotes equity, diversity and inclusion opportunities within the office and industry-wide.

Rutledge, AIA, LEED AP, senior associate, joined the SAR+ team in 2012 after previous work with an environmental consult-

will help obtain the master landlord's performance given the lack of privity of contract between a subtenant and master landlord), and also from sublandlord defaults, including affirmation that the subtenant will not be removed due to the master land-

Chuck Lavezzi is retiring from his position as chief operating officer of **Monarch Investment & Management Group** after 20 years.



In 2004 Lavezzi was a stay-at-home dad raising four kids in Chicago when his friend and former colleague, Bob Nicolls, asked him if he would move to Colorado to join the new company Nicolls was starting. After explaining to Lavezzi's wife, Judie, that he would like to move the family from Chicago to Colorado without knowing his role, his responsibilities, his salary, or pretty much anything else about the job, she, for some inexplicable reason, agreed (so we also owe a big "thank you" to Judie as well).

In the early years, Lavezzi

served as asset manager, IT manager, human resources manager and pretty much every other role that a fledgling company requires – all at the same time. Over the next 20 years, Lavezzi helped build Monarch from a company that managed 18 properties to a company that owns and manages over 300 properties with a team of over 2,200 employees. He has been instrumental in developing all of our policies and procedures and building out every department in the company with the goal of making every element of the company's operations the best in the multifamily business. "Lavezzi is not only an amazing leader, but he also has accomplished all of this while remaining humble and a friend to everyone in the company," according to his team.

Perhaps more important than Lavezzi's efforts to build out the infrastructure of the company are his contributions to helping develop the people in

the organization. He has helped hire, train and mentored countless individuals over the past 20 years. He has taken college graduates and helped them grow into successful asset managers, leasing agents that he has mentored to become property managers and then eventually regional managers, and maintenance guys that, with Lavezzi's guidance, ultimately moved on to become national maintenance directors. He has also made Monarch a family affair. Shortly after moving to Colorado, Judie took on the responsibilities of managing Monarch's payroll and, over time, all but one of their kids worked for Monarch at one time or another.

Until Lavezzi finds enough hobbies to fill his day, he has agreed to a semi-retirement program and he will continue to act as asset manager for a handful of properties in Wisconsin. "The team is eternally grateful to Lavezzi for helping build the organization." ▲



Kristen Rutledge

ing firm. Her attention to detail is unmatched and has played a big part in her debut project manager roles helping to lead some of Denver's highest-profile skyline-changing projects. At SAR+, she has worked on MyBlock project in Washington Park as well as the Platform and Jasper Towers high-rise projects in Denver's Union Station neighborhood. Recently, Rutledge transitioned into a leadership role within the Interior Design team at SAR+, showcasing her versatility and capability across projects of varying size and complexities.

Hillhouse, AIA, senior associate is a Colorado native with deep roots in the field of architecture. Since joining the firm in 2012, he has led multiple large multifamily projects

throughout Denver. Most recently, Hillhouse led the project team behind the Citizen West 10 and Kindred multifamily projects in Denver's historic Golden Triangle, as well as the renovation of the world-famous Casa Bonita

restaurant. He brings to his work a particularly keen eye for urban design, paying special care to the interactions of buildings and the communities that surround them.

Craig, Bohler, Menke, Rutledge and Hillhouse will join Chris Shears, Jesse Adkins, Andy Rockmore, Kevin Eronimus and Dean Smith as leaders of the firm. ▲

Norris Design promoted **Ellie Nyquist** to senior associate in its Fort Collins office. Since joining the firm in 2016, Nyquist has

been committed to creating impactful community spaces. She has gained focused experience in parks and recreation, trails and open space, residential and mixed-use communities.

Nyquist aims for her designs to inspire, promote engagement and inclusivity, and leave a positive impact on communities for generations to come. Her recent work includes Bear River Park, Breckenridge Blue River Pathways and ModernWest. ▲

Colorado Housing and Finance Authority promoted **Steve Johnson** to chief operating officer. Johnson has served as

director of community development and a member of CHFA's leadership team since 2010, and he has been with the organization since 1996.

Johnson will manage CHFA's overall operations, reporting directly to the executive director and CEO and working closely with other members of CHFA's executive team to

execute strategic objectives in pursuit of CHFA's mission. He will provide direct oversight to CHFA's Asset Management, Community Development, Home Finance, and Research and Strategy divisions.

Following six years in the commercial lending industry, Johnson joined CHFA in 1996 as a commercial loan officer. In his most recent role as CHFA's director of community development, he led a team responsible for housing tax credit allocation, multifamily lending, and business finance. In 2023, Johnson received a Lifetime Achievement Award from the Council of Development Finance Agencies in recognition of his outstanding contributions to the development finance industry. He holds a bachelor's degree in business administration from Hillsdale College. ▲

stances so that they do not get locked into a lease with a non-performing landlord or lose their lease due to a landlord's financial distress. ▲

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tdiamond@bhfs.com

Taylor

Continued from Page 28

Despite situational differences, the above considerations are also conceptually applicable to subtenants to protect against master landlord defaults (including assurance that the sublandlord

lord's exercise of its remedies for sublandlord defaults.

Landlords and tenants want a positive, long-lasting relationship, but neither is immune to the effects of economic cycles that may cause their relationships to suffer. In order to protect



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SALES | Warranty Deeds (May 2-May 22, 2024)

More than \$2 Million - Covers Adams, Arapahoe, Boulder, Broomfield, Douglas, Denver, Elbert, El Paso, Jefferson, Larimer, Pueblo and Weld counties

Source: SKLD Information Services



County	Seller	Property Address	City	Purchaser	Sale Price	Date Recorded	County Property Desc
AD	WESTMINSTER NEIGHBORHOOD MIXED USE LLC	VL		8775 CLAY STREET LLLP	\$4,688,000.00	5/7/24	
AD	GVP WINDLER LLC			CENTURY LAND HOLDINGS LLC	\$9,505,900.00	5/2/24	
AD	NORTH DENVER MOB LLC			WESTMINSTER 14190 MP RK6 LLC	\$30,550,000.00	5/6/24	
AD	SHALOM REALTY AURORA CENTER I GATEWAY COLO LP	15800 E 40TH AVE	AURORA	JAMM PROPERTIES LTD LLC	\$11,625,000.00	4/30/24	Commercial
AD	LEOPOLD ADAM STOPA FAMILY TRUST	920 E 120TH AVE	NORTHGLEN	MHC 920 LLC	\$2,400,000.00	4/30/24	Commercial
AD	PARK WEST INVEST LLC	10455 E COLFAX AVE	AURORA	CO BEST PROP 1 LLC	\$2,100,000.00	5/15/24	Commercial
AD	VPDF UPLANDS LLC	VL		WESTMINSTER NEIGHBORHOOD MIXED USE LLC	\$4,713,300.00	5/7/24	
AR	CHURCH JESUS CHRIST LATTER DAY SAINTS	11100 E ALAMEDA AVE	AURORA	MINISTERIOS FUENTE DE VIDA INTERNACIONAL	\$3,230,000.00	5/2/24	
AR	VERLE D DAWSON	9009 E HARVARD AVE	DENVER	AMIR PATRICIA AHARONOV FAMILY TRUST	\$2,450,000.00	5/2/24	Single Family Residential
AR	PINEWOOD LODGE LLLP	200 S IRONTON ST	AURORA	PINEWOOD LODGE OWNER LLC	\$9,500,000.00	5/6/24	Residential SF Assisted Living
AR	BRANDY L & LINDSAY E OCONNOR	4551 E PERRY PKWY	GREENWOOD VILLAGE	GABRIEL JENNIFER HARMON LIVING TRUST	\$3,300,000.00	5/1/24	Single Family Residential
AR	15152 E FREMONT LLC	15152 E FREMONT DR	ENGLEWOOD	ELLIOTT PARTNERS LTD	\$2,899,900.00	5/1/24	Warehouse/Storage
AR	NICHOLAS & ANNA REED	3981 S BIRCH ST	ENGLEWOOD	ATLAS TRUST	\$2,350,000.00	4/30/24	Single Family Residential
AR	RICHARD BEASWORRICK TRUST	8 CHERRY VALE DR	ENGLEWOOD	RLC PROPERTIES LLC	\$2,100,000.00	5/1/24	Single Family Residential
AR	WHEATLANDS PARK RECREATION AUTHORITY	6100 S KEWAUNEE WAY	AURORA	WHEATLANDS METROPOLITAN DIST	\$4,961,000.00	5/2/24	Vacant Residential PUD Lots
AR	NOV CHERRY CREEK PROPCO LLC	1640 S QUEBEC WAY	DENVER	QUEBEC PROPCO LLC	\$3,000,000.00	5/8/24	Residential SF Assisted Living
AR	TE4 LLC	2525 S RARITAN ST	ENGLEWOOD	2525 S RARITAN LLC	\$3,675,000.00	5/13/24	
AR	PINNACLE DTC LLC			VIRIDIAN GREENWOOD VILLAGE LLC	\$117,000,000.00	4/30/24	APT Multi-Units (9+)
AR	MARIANO DESCALZI	74 CHERRY HILLS FARM DR	ENGLEWOOD	WTD LTD	\$3,333,000.00	4/23/24	Single Family Residential
AR	TDF INVEST LLC	6505 S PARIS ST	ENGLEWOOD	CENTENNIAL REALTY LLC	\$2,800,000.00	5/15/24	Offices
AR	NICOLAS G & SHIRIN I ARNOLD	2245 CHERRY HILLS FARM DR	ENGLEWOOD	EAVM 2 LLC	\$3,850,000.00	4/30/24	Single Family Residential
AR	ECHOSTAR REAL ESTATE HOLDING LLC			CONX CORP	\$26,750,000.00	5/6/24	Offices
AR	MARK E & BARBARA GOLDSTEIN	5160 S HANOVER WAY	ENGLEWOOD	PHILSTONE LIVING TRUST	\$2,000,000.00	5/13/24	Single Family Residential
AR	BAOBAB DEV'L LLC	10140 E COSTILLA AVE	ENGLEWOOD	TOLL SOUTHWEST LLC	\$3,100,000.00	4/15/24	
AR	REVERE DEV'L LLC	7194 S REVERE PKWY	CENTENNIAL	CHERRY CREEK SCHOOL DIST NO 5	\$20,801,800.00	5/8/24	Warehouse/Storage
AR	EASTERLIMA DEV'L LLP	7040 S KENTON ST	ENGLEWOOD	CAMP PICKLE CENTENNIAL LAND OWNER LLC	\$3,300,000.00	5/10/24	
AR	MJC DEV'L CO LLC	4949 S FRANKLIN ST	ENGLEWOOD	RSI GST TRUST	\$8,500,000.00	5/1/24	Single Family Residential Acreage
AR	JRDRN INVEST LLC	703 N SALIDA WAY	AURORA	703 SALIDA LLC	\$3,100,000.00	4/24/24	Warehouse/Storage
BD	STRATUS CANYON CREEK LLC			KB HOME COLO INC	\$8,460,000.00	4/10/24	
BD	STEPHEN D TEBO	MULT PROP		TEBO PARTNERSHIP LLLP	\$4,745,700.00	4/29/24	1 AC TO L/T 5 AC
BD	ABBY O & MATHEW H BARLOW	2363 KELLER FARM DR	BOULDER	2363 KELLER FARM DRIVE LLC	\$2,196,000.00	4/11/24	SINGLE FAM.RES.-LAND
BD	CEDARBRIDGE LONGMONT LLC			JMDR LONGMONT LLC	\$2,018,000.00	4/11/24	MULTI-UNITS(9+)-LAND
BD	2090 GRAPE LLC	2090 GRAPE AVE	BOULDER	HOWARD L KREISBERG REVOCABLE TRUST	\$2,250,000.00	4/25/24	SINGLE FAM.RES.-LAND
DS	DEON & TAVIS MACMILLAN	11330 DANTE CIR	LITTLETON	DOUGLAS ALBERT SANFORD 2010 DECLARATION TRUST	\$3,800,000.00	5/9/24	Commercial
DS	RALPH MARSHA PERKINS JR LIVING TRUST	7800 CROWFOOT VALLEY RD	PARKER	AVALON PARKER VENTURE LLC	\$7,000,000.00	5/8/24	
DS	LOST CANYON LLC			CONSERVATION FUND	\$14,326,000.00	4/25/24	Agricultural
DS	CONSERVATION FUND			CASTLE ROCK TOWN	\$14,126,000.00	5/1/24	
DS	MICHAEL DONG WOONG YI	1157 LOST ELK CIR	CASTLE ROCK	OPUS TRUST	\$2,000,000.00	5/14/24	Residential
DS	CLAM HOLDINGS LLC	10431 PARKGLENN WAY	PARKER	J T PROPERTIES LLC	\$3,200,000.00	5/1/24	Commercial
DS	BAILEY CO LLLP	10004 PARK MEADOWS DR	LONE TREE	ASCENT COLO BLDG CORP	\$16,604,300.00	4/26/24	Exempt
DS	CHRISTOPHER THOMAS & AMY HILTON DORSEY	128 SILVER LEAF WAY	CASTLE ROCK	FIVE FINNS TRUST	\$3,750,000.00	4/25/24	Residential
DS	MICHAEL J & ANDREA R STEVENS	7636 DANTE DR	LITTLETON	GPM'S TRUST	\$4,525,000.00	5/14/24	Residential
DS	STEVEN ERIC & JENNIFER J BIRCHFIELD	7415 RAPHAEL LN	LITTLETON	GEOFFREY CHAPIN STARLIN NON GST EXEMPT TRUST	\$4,425,000.00	5/9/24	Commercial
DS	SLIWA FAMILY REVOCABLE TRUST	8776 EAGLE MOON WAY	PARKER	CAROLYN J CHIN LIVING TRUST	\$2,350,000.00	5/1/24	Residential
DV	DENVER DUMB FRIENDS LEAGUE	191 YUMA ST	DENVER	THRIVING FAMILIES	\$3,100,000.00	5/13/24	STATE LEASED FULLY EXEMPT-COMMERCIAL

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SALES | Warranty Deeds (May 2-May 22, 2024)

More than \$2 Million - Covers Adams, Arapahoe, Boulder, Broomfield, Douglas, Denver, Elbert, El Paso, Jefferson, Larimer, Pueblo and Weld counties

Source: SKLD Information Services



County	Seller	Property Address	City	Purchaser	Sale Price	Date Recorded	County Property Desc
DV	CPT COOK STREET APT LLC			CCN COOK APT OWNER LLC	\$15,875,000.00	5/10/24	
DV	DENISE C MCDAVID TRUST	374 FILLMORE ST	DENVER	VANESSA R MONFORT REVOCABLE TRUST	\$2,250,000.00	5/2/24	SINGLE FAMILY RESIDENCE
DV	MILWAUKEE DEV'L LLC	884 S VINE ST	DENVER	LIGHTHOUSE FUTURE TRUST	\$2,750,000.00	5/15/24	RESIDENTIAL VACANT LAND
DV	GLENWOOD ALBION LLC	1280 N ALBION ST	DENVER	MEADOWS STORM LLC	\$6,100,000.00	5/8/24	MULTI-UNITS (9+)
DV	SMALLEY CO	861 S JASON ST	DENVER	BEACON SALES ACQUISITION INC	\$6,750,000.00	5/1/24	WAREHOUSE
DV	FRED & CAROLYN MATERA	155 STEELE ST APT 719	DENVER	STEELE CREEK HOLDINGS LLC	\$2,200,000.00	5/3/24	CONDOMINIUMS
DV	CROCODILE JR LLC	MULT PROP		GREGORY N LOTKO TIFFANY M LOTKO 2020 REVOCABLE TRU	\$2,700,000.00	5/3/24	SINGLE FAMILY RESIDENCE
DV	BRAUER CAPITAL CO LLC	4400 N CHAMBERS RD	DENVER	CHAMBERS DENVER 44 LLC	\$3,287,000.00	5/13/24	SPECIAL PURPOSE
DV	SCHATZ FAMILY INVEST CO LLLP	5005 WASHINGTON ST	DENVER	GURBANI ENTERPRISE INC	\$6,465,000.00	5/6/24	WAREHOUSE
DV	LEGGETT PLATT INC	1225 W VIRGINIA AVE	DENVER	1225 W VIRGINIA LLC	\$5,150,000.00	5/10/24	WAREHOUSE
DV	KATHRYN H SCHLEGEL	2657 S FILLMORE ST	DENVER	JIM LAURA BUNCH FAMILY TRUST 2014	\$2,100,000.00	5/8/24	SINGLE FAMILY RESIDENCE
DV	3501 CHESTNUT DEV'L LLC			ECLT CHESTNUT CONDOS LLC	\$14,603,300.00	5/13/24	
DV	3501 CHESTNUT LAND LLC			ECLT CHESTNUT CONDOS LLC	\$2,123,000.00	5/13/24	
DV	OAKLAND5001 LLC			MCC AMIGOS LLC	\$2,000,000.00	5/2/24	WAREHOUSE
DV	ROBERT & MEAGHAN RUBEY	3465 BELCARO DR	DENVER	MOHSSEN DAVARI REVOCABLE TRUST	\$2,900,000.00	4/29/24	SINGLE FAMILY RESIDENCE
DV	1 POLO FIELD LANE LLC	1 POLO FIELD LN	DENVER	DONALD G OELSNER REVOCABLE TRUST	\$4,490,000.00	4/30/24	SINGLE FAMILY RESIDENCE
DV	JACKSON SKYE LLC	710 S JACKSON ST	DENVER	JOSA TRUST	\$3,650,000.00	5/15/24	SINGLE FAMILY RESIDENCE
EB	GLEN S & KAREN STEVENS	46913 COUNTY ROAD 89	BYERS	FIVE QUARTERS FARM LLC	\$3,100,000.00	5/13/24	FARM/RANCH RESIDENCE-IMPS
EL	SAND LOT 2 LLC	7920 INDUSTRY RD	COLORADO SPRINGS	STAGE 11 LLC	\$2,300,000.00	4/27/24	VACANT INDUSTRIAL LOTS
EL	5710 PARTNERS LLC	5710 S CAREFREE CIR	COLORADO SPRINGS	5710 CAREFREE RE LLC	\$3,280,000.00	5/14/24	SPECIAL PURPOSE
EL	MARY ALICE HALL	755 EL POMAR RD UNIT 42	COLORADO SPRINGS	BNJ ENTERPRISES LLC	\$3,200,000.00	5/7/24	CONDOMINIUM
EL	4262 ROYAL PINE LLC	4262 ROYAL PINE DR	COLORADO SPRINGS	4262 ROYAL PINE DR LLC	\$2,825,000.00	5/13/24	MERCHANDISING
EL	CHALLENGER COMMUNITIES LLC			CENTURY LAND HOLDINGS LLC	\$2,200,000.00	4/26/24	
EL	SPACES LTD	MULT PROP		IV GOATS LLC	\$2,400,000.00	5/15/24	COMMERCIAL CONDO
EL	SOUTH POWERS LLLP	2180 VICTOR PL	COLORADO SPRINGS	2180 VICTOR PLACE LLC	\$3,000,000.00	5/15/24	WAREHOUSE/STORAGE
JF	DAVID & PRISCILLA HARRIS	4128 WILD FLOWER CT	EVERGREEN	CHRISTOPHER J SPRENGER REVOCABLE TRUST	\$4,650,000.00	4/30/24	Single Family Residential
JF	SENIOR RE CHOICE BROOMFIELD LLC	11952 GRAY ST	BROOMFIELD	TIMBERLARK LLC	\$9,500,000.00	5/14/24	Multi-Units (9+)
JF	BRADLEY P & MELANIE R ONEIL			COBBLESTONE DENVER PROPCO LLC	\$8,500,000.00	5/15/24	Warehouse/Storage
JF	ROY J BROWN 2012 IRREVOCABLE TRUST			ERIN R ALLEN REVOCABLE TRUST	\$2,140,000.00	5/1/24	Single Family Residential
JF	PHILIP B & ALEXANDRA DAVIS	33418 ALTA VISTA DR	EVERGREEN	SWEENEY WHELCHL REVOCABLE LIVING TRUST	\$2,350,000.00	5/9/24	Single Family Residential
JF	CHARLES S & CONNIE K WILLIAMS			VISTA NORTH TABLE LLC	\$3,240,000.00	4/30/24	
LR	WOOD MOUNT MANAGEMENT			MCGREGOR MOUNT LODGE LLC	\$4,150,000.00	5/6/24	Commercial
LR	VIMA PARTNERS LLC			FORT COLLINS CITY	\$2,550,000.00	5/1/24	Agricultural
LR	TIMBERLARK LLC			LENNAR COLO LLC	\$11,820,000.00	5/8/24	Residential
LR	3350 EASTBROOK LLC	3350 EASTBROOK DR	FORT COLLINS	3350 EASTBROOK DR LLC	\$2,450,000.00	4/30/24	Commercial
LR	SC LOVELAND YARDS LLC	5837 MCWHINNEY BLVD BLDG B	LOVELAND	LV 5837 LLC	\$4,955,700.00	5/6/24	
LR	FORESTAR USA REAL ESTATE GROUP INC			RICHMOND AM HOMES COLO INC	\$7,965,000.00	4/29/24	Residential
LR	MULBERRY SF LLC			MIC TDC MULBERRY ST FORT COLLINS LLC	\$2,805,000.00	4/29/24	
LR	ROCKY RIDGE LAND CO LLC			DRW ROCKY RIDGE LLC	\$2,550,000.00	5/1/24	Agricultural
LR	DRW ROCKY RIDGE LLC			FORT COLLINS CITY	\$2,550,000.00	5/1/24	Agricultural
PB	PUEBLO SUBURBAN DEV'L LLC	VL		PUEBLO DEV'L FOUNDATION	\$3,717,000.00	5/2/24	IND LAND CONT/SERVICE
PB	VILLA ANDREA LP	109 IDAHO AVE # 111	PUEBLO	POSADA INC	\$2,210,000.00	4/26/24	COMM MULTI-FAM LAND 9 & UP
WE	BOULDER CREEK EC II LLC			UC ERIE COMMONS LLC	\$6,826,900.00	5/15/24	Residential
WE	SKYWAY PROPERTIES I LLC			VIMA PARTNERS LLC	\$2,500,000.00	5/15/24	
WE	BASELINE PLACE LLC	812 BASELINE PL UNIT 1-5	BRIGHTON	SUNFLOWER FARMS LLC	\$2,150,000.00	5/7/24	Industrial
WE	TRI ST GENERATION TRANSMISSION ASSOC INC			UNITED POWER INC	\$8,328,000.00	5/9/24	
WE	DACONO DEV'L CO INC	VL		CENTURY LAND HOLDINGS LLC	\$3,120,500.00	4/26/24	
WE	WNDSR15 LLC			TREVENNA DEV'L LLC	\$13,005,000.00	4/18/24	
WE	SECO MANAGEMENT CO LLC	13850 DEERE CT	MEAD	BOWEN JURY LEGACY LLC	\$2,047,000.00	5/2/24	
WE	TRALON HOMES LLC			MERITAGE HOMES COLO INC	\$4,250,000.00	4/29/24	
WE	FORESTAR USA REAL ESTATE GROUP INC			RICHMOND AM HOMES COLO INC	\$6,164,000.00	4/30/24	
WE	BOULDER CREEK EC II LLC			UC ERIE COMMONS LLC	\$4,568,300.00	5/1/24	Residential
WE	BABCOCK LAND CORP			MERITAGE HOMES COLO INC	\$4,250,000.00	4/29/24	

MORTGAGES | Trust Deeds (May 2-May 22, 2024)



More than \$2 Million - Covers Adams, Arapahoe, Boulder, Broomfield, Douglas, Denver, Elbert, El Paso, Jefferson, Larimer, Pueblo and Weld counties

Source: SKLD Information Services

County	Date Recorded	Borrower	Property Address	City	Lender	Loan Amt	County Property Desc
AD	5/13/24	SNL I0V BOSTON OWNER LLC	MULT PROP		CIBC BK USA	\$195,000,000.00	Industrial - Vacant
AD	4/30/24	MHC 920 LLC	920 E 120TH AVE	NORTHGLENN	LIVE OAK BK CO	\$2,580,000.00	Commercial
AD	5/7/24	EAST COLFAX ROW LLC	9501 E COLFAX AVE	AURORA	SOOPER CREDIT UNION	\$2,495,750.00	Commercial
AD	5/8/24	MOUNT VIEW FELLOWSHIP	1955 HEADLIGHT RD	STRASBURG	SOLOMON FOUNDATION	\$3,582,000.00	Exempt
AD	5/3/24	TEN O NINE LLC	6455 E 56TH AVE	COMMERCE CITY	UMB BK	\$2,640,000.00	Industrial
AD	5/1/24	SUN POWERSPORTS PROPERTIES LLC	MULT PROP		FIRSTBANK	\$10,278,735.00	Commercial
AD	5/1/24	SUN POWERSPORTS PROPERTIES LLC	MULT PROP		FIRSTBANK	\$4,885,000.00	Commercial
AD	5/13/24	BCORE MF HAVEN LLC	MULT PROP		WELLS FARGO BK	\$88,403,000.00	Residential
AD	5/3/24	JKJ ENVIRONS II LLC			CBRE CAPITAL MARKETS INC	\$62,988,000.00	Residential
AD	5/2/24	RAIL LAND CO LLC			BANC CALIFORNIA	\$26,000,000.00	
AD	5/7/24	8775 CLAY STREET LLLP			MERCY COMMUNITY CAPITAL	\$3,960,000.00	
AR	5/6/24	LLOYD INVEST LLC			OLIVER INVEST LLC	\$4,000,000.00	Vacant Industrial Lots
AR	5/8/24	QUEBEC PROPCO LLC	1640 S QUEBEC WAY	DENVER	ALPERT DEV'L INC	\$3,300,000.00	Residential SF Assisted Living
AR	4/23/24	B 2 INVEST LLC	7393 S ALTON WAY	CENTENNIAL	PNC BK	\$2,600,000.00	Offices
AR	5/6/24	LAFORTUNE RUPPEL LIVING TRUST	1479 S JASPER ST	AURORA	MOUNT VIEW BK COMMERCE	\$2,000,000.00	Single Family Residential
AR	5/2/24	MINISTERIOS FUENTE DE VIDA INTERNACIONAL	11100 E ALAMEDA AVE	AURORA	BOKF	\$2,475,000.00	
AR	4/29/24	D AURORA HOTEL LLC	14031 E ILLIFF AVE	AURORA	GREENLAKE REAL ESTATE FIN LLC	\$77,000,000.00	Lodging (Hotels)
AR	5/1/24	RSI GST TRUST	4949 S FRANKLIN ST	ENGLEWOOD	JPMORGAN CHASE BK	\$5,950,000.00	Single Family Residential Acreage
AR	4/23/24	WTD LTD	74 CHERRY HILLS FARM DR	ENGLEWOOD	EASY STREET CAPITAL LLC	\$3,306,400.00	Single Family Residential
AR	5/1/24	MILE HIGH CUSTOMS LLC	6435 S RACINE CIR	CENTENNIAL	LIVE OAK BK CO	\$2,580,000.00	Vacant Commercial PUD Lots
AR	5/10/24	ENCOMPASS 53 LLC	7284 S POTOMAC ST	CENTENNIAL	SMOKY HILL FIN LLC	\$9,000,000.00	Vacant Commercial PUD Lots
AR	5/6/24	LLOYD INVEST LLC	4350 S FEDERAL BLVD	ENGLEWOOD	OLIVER INVEST LLC	\$4,000,000.00	Vacant Industrial Lots
AR	4/23/24	OPG EAGLE POINT PARTNERS LLC			COLO ST	\$4,000,000.00	
AR	5/6/24	GLOBAL STORAGE COLO LLC	2800 W CHENANGO AVE	ENGLEWOOD	FIRSTBANK	\$3,800,000.00	Single Family Residential
AR	5/7/24	GLOBAL STORAGE COLO LLC	MULT PROP		FIRSTBANK	\$3,800,000.00	Single Family Residential
AR	5/8/24	CITY CENTER MARKETPLACE AURORA LLC			INDEPENDENT BK	\$2,350,000.00	Merchandising (all Retail)
BD	4/10/24	BCORE SELECT RAVEN 1 LLC	1470 DRY CREEK DR	LONGMONT	MORGAN STANLEY BK	\$857,000,000.00	LODGING-LAND
BD	4/10/24	BCORE SELECT RAVEN 1 LLC	1450 DRY CREEK DR	LONGMONT	MORGAN STANLEY BK	\$857,000,000.00	LODGING-LAND
BD	4/16/24	ROSA LLC	965 BROADWAY	BOULDER	CENTRAL TRUST BK	\$3,000,000.00	SPEC.PURPOSE-LAND
BD	4/10/24	BCORE SELECT RAVEN 1 LLC	1410 DRY CREEK DR	LONGMONT	MORGAN STANLEY BK	\$857,000,000.00	LODGING-LAND
BD	4/15/24	HAWTHORN COURT LLLP			BOULDER CITY HOUSING AUTHORITY	\$2,259,000.00	
BD	4/15/24	HAWTHORN COURT LLLP			BOULDER CITY HOUSING AUTHORITY	\$8,750,000.00	
BD	4/18/24	UPLAND CONSTR DEV'L LLC	2206 ALPINE DR	BOULDER	CV3 FIN SERVICES LLC	\$4,101,208.00	SINGLE FAM.RES.-LAND
DS	5/13/24	TC3 LLC	3855 AMBROSIA ST	CASTLE ROCK	COLLEGIATE PEAKS BK	\$4,100,000.00	Commercial
DS	5/14/24	EYPIEDMONT LLC	2833 N STATE HIGHWAY 67	SEDALIA	MORGAN STANLEY PRIVATE BK	\$2,500,000.00	Residential
DS	4/30/24	CC PARCEL LLC	VL		ARNOLD WHITMAN	\$3,000,000.00	Vacant Land
DS	4/25/24	FIVE FINNS TRUST	128 SILVER LEAF WAY	CASTLE ROCK	ELEVATIONS CREDIT UNION	\$2,625,000.00	Residential
DV	5/8/24	STEELE CREEK HOLDINGS LLC	155 STEELE ST APT 719	DENVER	HOME INVEST LLC	\$2,200,000.00	CONDOMINIUMS
DV	4/29/24	1616 S SHERMAN ST LLC	1624 S SHERMAN ST	DENVER	NORTH VALLEY BK	\$7,324,833.00	SINGLE FAMILY RESIDENCE
DV	5/3/24	CHARLES P GALLAGHER TRUST	100 DETROIT ST UNIT 602	DENVER	UMB BK	\$6,510,000.00	CONDOMINIUMS
DV	5/7/24	ENCORE BEER CO LLC	18490 E 66TH AVE	DENVER	BARBARA SHERIDAN	\$3,000,000.00	SPECIAL PURPOSE
DV	5/15/24	SOL HOUSING PARTNERS LLLP	2699 W 10TH AVE	DENVER	COLO ST	\$5,157,239.00	RESIDENTIAL VACANT LAND
DV	5/1/24	SCI CAPITOL CITY LLC	4501 W KENTUCKY AVE	DENVER	DENVER CNTY	\$2,600,000.00	
DV	4/30/24	SCI CAPITOL CITY LLC	4501 W KENTUCKY AVE	DENVER	BELLWETHER ENTERPRISE MTG INVEST LLC	\$6,176,000.00	OFFICES
DV	5/9/24	DABB7 HOLDINGS LLC	MULT PROP		AMG NATL TRUST BK	\$3,800,000.00	SINGLE FAMILY RESIDENCE
DV	5/6/24	BROADWAY MEXICO SELF STORAGE LLP	MULT PROP		GOLDMAN SACHS BK USA	\$6,700,000.00	WAREHOUSE
DV	5/13/24	R D ELIOT LLC	MULT PROP		COMMERCE BK	\$2,810,000.00	
DV	5/9/24	CHIPSTER PROPERTIES DOS LLC	MULT PROP		JPMORGAN CHASE BK	\$11,000,000.00	MULTI-UNITS (9+)
DV	5/9/24	DABB7 HOLDINGS LLC	MULT PROP		AMG NATL TRUST BK	\$3,800,000.00	INDUSTRIAL VACANT LAND
DV	5/6/24	GURBANI ENTERPRISE INC	5005 WASHINGTON ST	DENVER	FIRSTBANK	\$4,848,750.00	WAREHOUSE
DV	5/9/24	DABB7 HOLDINGS LLC	5106 N WASHINGTON ST	DENVER	AMG NATL TRUST BK	\$3,800,000.00	MERCHANDISING



DATA & MARKETING LISTS

What are your Parameters

- County?
- Zip Code?
- Dollar Value?
- Date Range?
- Property Type?

- New Homeowners
- All Deed List
- Mortgage List
- Bankruptcies
- Foreclosures
- County Assessor Data
- Package of NDF, CP, PT Deeds
- Liens, Judgements, Lis Pendens
- State, Federal & Mechanical Liens
- Commerical Transactions
- Top Lenders (Loan Activity)
- Ask us about Customized Reports

MORTGAGES | Trust Deeds (May 2-May 22, 2024)

More than \$2 Million - Covers Adams, Arapahoe, Boulder, Broomfield, Douglas, Denver, Elbert, El Paso, Jefferson, Larimer, Pueblo and Weld counties

Source: SKLD Information Services



County	Date Recorded	Borrower	Property Address	City	Lender	Loan Amt	County Property Desc
DV	5/16/24	1370 LOWELL BLVD LLC	MULT PROP		BK COLO	\$4,089,000.00	RESIDENTIAL VACANT LAND
DV	5/8/24	PLP HOLDINGS LLC	MULT PROP		SWISS AVENUE CAPITAL LLP	\$2,205,000.00	SINGLE FAMILY RESIDENCE
DV	5/9/24	DABB7 HOLDINGS LLC	835 E 50TH AVE	DENVER	AMG NATL TRUST BK	\$3,800,000.00	WAREHOUSE
DV	5/10/24	1225 W VIRGINIA LLC	1225 W VIRGINIA AVE	DENVER	BOKF	\$4,120,000.00	WAREHOUSE
DV	5/2/24	MCC AMIGOS LLC	5001 OAKLAND ST	DENVER	LIBERTY NATL BK	\$5,415,869.00	SPECIAL PURPOSE
DV	5/13/24	ECLT CHESTNUT CONDOS LLC			COLO HOUSING FIN AUTHORITY	\$5,000,000.00	
DV	5/14/24	CL RIDE LP	3609 WYNKOOP ST	DENVER	KEYBANK	\$10,150,000.00	MULTI-UNITS (9+)
DV	5/13/24	PLP HOLDINGS LLC	5801 E 3RD AVE	DENVER	CV3 FIN SERVICES LLC	\$4,190,536.00	SINGLE FAMILY RESIDENCE
DV	5/13/24	TEJON TOWNS LLC	2001 W 48TH AVE	DENVER	NORTH VALLEY BK	\$3,063,704.00	COMMERCIAL VACANT LAND
DV	5/16/24	1900 SOUTH LLC	1901 S NAVAJO ST	DENVER	DENVER CNTY	\$4,410,000.00	
DV	4/29/24	LBS RESIDENCES LLC	1800 21ST ST	DENVER	LBSB FUNDING LOAN I LLC	\$2,237,906.93	WAREHOUSE
DV	5/8/24	PLP HOLDINGS LLC	MULT PROP		SWISS AVENUE CAPITAL LLP	\$2,175,000.00	SINGLE FAMILY RESIDENCE
DV	5/3/24	1825 ARAPAHOE LLC	1825 ARAPAHOE ST	DENVER	BROE CO INC	\$16,000,000.00	
DV	4/29/24	2326 ELIOT STREET LLC	MULT PROP		NORTH VALLEY BK	\$7,324,833.00	RESIDENTIAL VACANT LAND
EL	4/27/24	STAGE 1 1 LLC	7920 INDUSTRY RD	COLORADO SPRINGS	SAND LOT 2 LLC	\$2,070,000.00	WAREHOUSE/STORAGE
EL	5/9/24	FOUNTAIN HOTEL LLC	7710 OFFICE CIR	FOUNTAIN	CELTIC BK CORP	\$2,402,589.00	LODGING
EL	5/3/24	EBC GOODSON LLC	471 GALVESTON TERRACE	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/13/24	GREAT WOLF LODGE COLO LLC	9494 FEDERAL DR	COLORADO SPRINGS	WELLS FARGO BK	\$1,300,000,000.00	VACANT LAND = 1 AND < 5 ACRES
EL	5/3/24	EBC GOODSON LLC	367 MARKETPLACE DR	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	EBC GOODSON LLC	381 MARKETPLACE DR	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	EBC GOODSON LLC	22325 CATTLEMEN RUN	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	EBC GOODSON LLC	443 GALVESTON TERRACE	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	EBC GOODSON LLC	457 GALVESTON TERRACE	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	EBC GOODSON LLC	485 GALVESTON TERRACE	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/10/24	VANTAGE HOMES CORP			FIDELITY BK	\$30,000,000.00	
EL	5/1/24	BLACK OAK HOMES DESIGN INC			CONSTR LOAN SERVICES II LLC	\$6,100,893.88	SINGLE FAMILY RES.
EL	4/26/24	FOBCO TWO LLC	9524 FEDERAL DR	COLORADO SPRINGS	ENT CREDIT UNION	\$5,808,304.00	
EL	4/26/24	VANTAGE HOMES CORP			FIDELITY BK	\$30,000,000.00	
EL	4/26/24	WATERMARK TUTT BLVD CO LLC	7295 ASCENT VW	COLORADO SPRINGS	PNC BK	\$50,710,000.00	
EL	5/3/24	EBC GOODSON LLC	22108 CATTLEMEN	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	CODE 100 AT PRESENT WORTH
EL	5/3/24	AGAP COLO SPRINGS CITADEL LLC	3730 CITADEL DR N	COLORADO SPRINGS	GOLDMAN SACHS BK USA	\$200,000,000.00	WAREHOUSE/STORAGE
EL	5/9/24	FOUNTAIN HOTEL LLC	7710 OFFICE CIR	FOUNTAIN	CELTIC BK CORP	\$2,402,590.00	LODGING
EL	5/3/24	EBC GOODSON LLC	353 MARKETPLACE DR	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	
EL	5/3/24	COLO SPGS MAYBERRY INC	22775 STATE HIGHWAY 94	CALHAN	FIRST NATL BK COLO	\$3,000,000.00	AG. GRAZING LAND
EL	5/15/24	2180 VICTOR PLACE LLC	2180 VICTOR PL	COLORADO SPRINGS	SOUTH POWERS LLLP	\$2,750,000.00	WAREHOUSE/STORAGE
EL	5/9/24	7245 COMMERCE CENTER INC	7245 COMMERCE CENTER DR	COLORADO SPRINGS	INBANK	\$7,000,000.00	LODGING
EL	4/30/24	WATERVIEW COMMERCIAL DEV INC			WATERVIEW COMMERCIAL INVEST LLC	\$5,000,000.00	VACANT LAND = 10 AND < 35 ACRS
JF	5/6/24	1650 KIPLING LLC	1650 KIPLING ST	LAKEWOOD	AM LIBERTY MTG INC	\$2,643,338.00	Vacant Land
JF	5/14/24	REDFENTON DEV LLC	3780 FENTON ST	WHEAT RIDGE	FIRSTBANK	\$2,897,500.00	Mixed Assessment
JF	5/6/24	1650 KIPLING LLC	1650 KIPLING ST	LAKEWOOD	AM LIBERTY MTG INC	\$2,586,382.00	Vacant Land
JF	5/1/24	ERIN R ALLEN REVOCABLE TRUST	23776 CODY PARK RD	GOLDEN	ROY J BROWN 2012 IR-REVOCABLE TRUST	\$2,139,000.00	Single Family Residential
JF	5/9/24	CBH PROPERTIES LITTLETON CO LLC			ORIGIN BK	\$3,336,000.00	
JF	5/14/24	TIMBERLARK LLC	11952 GRAY ST	BROOMFIELD	INDEPENDENT BK	\$6,671,000.00	Multi-Units (9+)
LR	5/6/24	MCGREGOR MOUNT LODGE LLC	2815 FALL RIVER RD	ESTES PARK	BK ESTES PARK	\$2,100,000.00	Commercial
LR	5/1/24	WALKER MFG CO	5925 E HARMONY RD	FORT COLLINS	FIRST INTERSTATE BK	\$3,100,000.00	Industrial
LR	5/15/24	R S HOLDINGS LLC	1235 N COLLEGE AVE	FT COLLINS	FIRST NATL BK OMAHA	\$5,500,000.00	
LR	4/30/24	MASON STREET FLATS LLC			NEWPOINT REAL ESTATE CAPITAL LLC	\$6,970,000.00	Multiple Unit
LR	4/30/24	OLD TOWN FLATS OSC LLC	310 N MASON ST	FT COLLINS	NEWPOINT REAL ESTATE CAPITAL LLC	\$15,330,000.00	Multiple Unit
LR	4/29/24	MIC TDC MULBERRY ST FORT COLLINS LLC			EQUITY BK	\$3,659,024.00	
LR	5/3/24	ROCKY MOUNT INNOVATION INITIATIVE INC	232 E VINE DR	FT COLLINS	FIRSTBANK	\$2,000,000.00	Commercial
PB	4/26/24	PUEBLO TX HOTELS LLC			GREENLAKE REAL ESTATE FIN LLC	\$77,000,000.00	COMM LAND-LODGING
PB	4/19/24	FREEMAN HOLDINGS COLO LLC			CENTENNIAL BK	\$7,500,000.00	
WE	5/6/24	FORTUNE RENTALS LLC	17945 COUNTY ROAD 76	EATON	BK COLO	\$2,089,500.00	Commercial
WE	5/6/24	FORTUNE RENTALS LLC	17946 COUNTY ROAD 76	EATON	BK COLO	\$2,615,000.00	Commercial
WE	5/2/24	BOWEN JURY LEGACY LLC	13850 DEERE CT	MEAD	SECO MANAGEMENT CO LLC	\$2,047,000.00	
WE	5/13/24	SPT IVEY GREELEY COTTONWOOD MOB LLC	1600 23RD AVE	GREELEY	CITI REAL ESTATE FUND-ING INC	\$450,500,000.00	Commercial
WE	5/15/24	BAESSLER RESIDENTIAL COLO LLC			INDEPENDENT BK	\$12,000,000.00	
WE	5/14/24	HARBOUR ASSET MANAGEMENT LLC	13516 COUNTY ROAD 8	FORT LUPTON	PNC BK	\$7,071,864.00	
WE	5/13/24	VIVID 2 HOLDINGS LLC	168 MILLER DR	DACONO	AMG NATL TRUST BK	\$4,516,000.00	Commercial
WE	5/14/24	BFRSB LLC	405 MOUNTAIN VIEW RD	JOHNSTOWN	FIRST NATL BK	\$2,868,900.00	Commercial
WE	5/15/24	TRAVERSE CHRISTIAN CHURCH	MULT PROP		SOLOMON FOUNDATION	\$10,645,265.00	