



FOR IMMEDIATE RELEASE
December 4, 2018

Contact: Jayma File, NAIOP Colorado
Office: 303-782-0155
Email: jfile@wmrdenver.com

Denver's 40.5 Acre Denver Shops Site Selected for 17th Annual Rocky Mountain Real Estate Challenge

DENVER, COLO. – Land Title Guarantee Company and NAIOP Colorado (the Commercial Real Estate Development Association), selected the 40.5 acre Denver Shops, located at 5151 Bannock Street in Denver, Colorado as its prime subject for the 17th Annual Rocky Mountain Real Estate Challenge (the Challenge) on May 2, 2019.

‘The Challenge’ is the premier real estate competition that pairs graduate-level students from the University of Colorado and the University of Denver and industry leaders in the Colorado real estate community to reinvent an existing commercial real estate site. As major employers identify large cities for their future campuses, they look to innovative urban centers for ideas that can transform the places we live, work and play into high functioning ecosystems and engaging experiences. The Denver Shops seeks to be that model.

Located in the Globeville neighborhood within the City and County of Denver, this forty-plus acre site at The Denver Shops is an ideal project focus for these real estate graduate students. Formerly known as the Colorado Trade Center, the property was acquired by project sponsor Conscience Bay Company (CBC) in 2015.

CBC has restored the original name, *The Denver Shops*, to honor the unique history of the site. In 1922 the Chicago, Burlington and Quincy railroad opened the Locomotive Shops and for decades the site was referred to as The Denver Shops throughout the community.

“Governor Hickenlooper, Mayor Hancock and our newly elected Governor-elect Polis all emphasize thoughtful planning and investment for our city. Considering its phenomenal location with highway access to both I-25 and I-70, this project will be at the top of the priority list for the state and city offices of economic development and for transportation and affordable housing champions,” said Eli Feldman, president of CBC. “We all witnessed the successful, planning and transformative investments in Coors Field and Union Station over the past years. The Denver Shops site presents an opportunity of similar scale and potential.” Feldman added.

In January 2019, student teams will begin a four-month period of working with industry professionals and CBC to analyze every aspect of the site. The student teams are tasked with presenting a feasible, integrated development plan that promotes the best and most sustainable use of the 40.51-acre site, while addressing the many challenges associated with commercial real estate development. The student teams compete against one another for scholarships and the NAIOP Cup, which is awarded to the winning school each year.

‘The Challenge’ culminates with the largest real estate event in Colorado on May 2, 2019, where student finalists present their recommendations to CBC and an audience of more than 750 real estate professionals. Tickets for the event at the Hyatt Regency Denver Convention Center will go on sale in early February via NAIOP.

“We are thrilled to have a motivated project sponsor and a stellar location for the Challenge. As Denver grows at unprecedented rates, available sites such as this are becoming scarce,” said Stacy Stout, chairman of the NAIOP organizing committee. “To be successful in this year’s competition, students will need to pay attention to the detail and really think big about what possibilities are available for this unique location.”

As a former student participant in the challenge, Ben Woolf, Director of Commercial Investments for CBC, is particularly excited about this program’s process. “Knowing first-hand the effort and resources that go into this, we are expecting high quality and creative visions as a result. The outcome of the NAIOP Challenge will help us understand how to position the property to best serve the people of Denver.”

BACKGROUND

About Conscience Bay Company

Conscience Bay Company™ is a progressive real estate company that invests in unique real estate from strategic agricultural properties to pivotal urban assets. CBC equates property ownership with responsibility - generating profits while practicing good stewardship. For more information, please visit www.cbayco.com.

About Land Title Guarantee Company

Land Title Guarantee Company is the largest locally owned and operated title insurance company in Colorado, providing outstanding service since 1967. Land Title provides quality title, closing and escrow services to home buyers and sellers, residential and commercial real estate professionals, mortgage lenders and servicers, and home builders. With over 50 convenient office locations statewide and 50,000 successful closings annually, Land Title has closed some of the largest transactions in Colorado including Denver International Airport and Mile High Stadium, home of the Denver Broncos. Land Title knows and understands Colorado real estate laws, customs, and markets. For more information, visit our website at www.ltgc.com.

About NAIOP

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners and related professionals in office, industrial and mixed-use real estate. NAIOP provides unparalleled industry networking and education, and advocates for effective legislation on behalf of its members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which its members work and live. For more information, visit www.naiop-colorado.org.
