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Peak Innovation Park in Colorado Springs, Colorado Selected for the 20th Anniversary of the Rocky Mountain Real Estate Challenge

DENVER, COLO. – Land Title Guarantee Company and NAIOP Colorado (the Commercial Real Estate Development Association), are thrilled to announce that Peak Innovation Park, collectively sponsored by Urban Frontier, the Colorado Springs Airport and Flywheel Capital, will be the development site for the 20th Anniversary of the Rocky Mountain Real Estate Challenge (the Challenge) to be held on May 3, 2022.

The Challenge is the premier real estate competition that pairs graduate-level students from the University of Colorado and the University of Denver with industry leaders in the Colorado real estate community to evaluate development opportunities. The focus of the 2022 competition is a 25-acre parcel within Peak Innovation Park, a 900-acre master development at the Colorado Springs Airport, located in southeast Colorado Springs, Colorado. As the largest master planned development in Colorado Springs, Peak Innovation Park will cater to office, industrial, retail, entertainment, recreation, and hospitality uses in a city with some of the most sought-after zip codes to buy a home in the country.

“The NAIOP Real Estate Challenge will highlight the development in southeast Colorado Springs by the Colorado Springs Airport and our business park, Peak Innovation Park,” said Troy Stover, Assistant Director of Aviation Business and Administration. “The Colorado Springs

Airport and Urban Frontier have worked diligently to ensure Peak Innovation Park remains on the forefront of growth for our city. Because of that, we are honored to sponsor this competition.”

Located at the entrance to the Colorado Springs Airport, Peak Innovation Park is situated 6.5 miles southeast of downtown Colorado Springs and 3.5 miles east of Interstate 25. The project site contains one 25-acre parcel southeast of the intersection of Milton Proby Parkway and Peak Innovation Parkway. With residential use strictly prohibited, student teams will need to explore various creative development and financing options to achieve the project objectives. Additional focus for the students will include creating a sense of place with an urban feel in a suburban setting, integrating plans with the open space area to the west and southwest, as well as incorporating a forward-looking approach to sustainable practices relating to planning and development of the project.

“With almost 90% of jobs lost during COVID already recovered and an average 1.17% population growth, above the national average of 0.5%, Colorado Springs is beginning to catch the attention of outside investors,” said Garrett Baum, Managing Director of Urban Frontier LLC, the master developer working with the Colorado Springs Airport to develop Peak Innovation Park. “Our comprehensive project team believes that sponsoring the NAIOP Real Estate Challenge, in support of the participating university students and programs, will greatly assist in gaining significant visibility to this area and the creation of development plans that are driven by both our vision and market dynamics.”

In January 2022, student teams will begin a four-month period of working with industry professionals and project sponsor representatives 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 site, while creating a place where visitors and residents can work, play, and have an abundance of dining and entertainment options. The student teams compete against one another for scholarships and the NAIOP Cup, which is awarded to the winning school each year.

“For the tenth year in a row, we are thrilled to again be the major presenting sponsor for the 20th Anniversary of the Rocky Mountain Real Estate Challenge. The uniqueness of this event is that it marries students with industry leaders against a real-world backdrop to both challenge, educate and inspire everyone involved,” said John E. Freyer, Jr., President of Land Title Guarantee Company. “Further, it is exciting to have the Challenge focus on an area of Colorado, as it has in years past, that provides ample opportunity for both problem solving and delivering solutions within local communities. We are happy to see a light continue to shine on Colorado Springs as a top place to work, live and prosper.”

‘The Challenge’ culminates with the largest real estate event in Colorado on May 3, 2022, where student finalists present their recommendations to the Project Sponsor Team and an audience of real estate professionals. The 2022 final competition will be held at the Sheraton Denver Downtown Hotel. More details regarding ticket sales for the event will be announced in February via NAIOP.

“We are very excited about the opportunity to highlight Colorado Springs for the 20th Anniversary of the Rocky Mountain Real Estate Challenge,” said Luke Cannon, chairman of the 2022 NAIOP organizing committee. “This will be the first competition site located in the Springs which poses new challenges and opportunities for our student competitors to work through. It’s an energetic market with strong job growth making it one of the most desirable places to live in the country and I believe we may highlight more development sites here in the future.”

BACKGROUND

About Urban Frontier

Founded in 2005 by Garrett Baum and Bill Branyan, the Urban Frontier team brings a wealth of experience in all aspects of the real estate process: land acquisition, entitlement, horizontal infrastructure development, public finance vehicles such as metropolitan districts and tax increment financing, vertical development, construction, property acquisitions, asset management, and the acquisition of debt instruments. Garrett Baum and Bill Branyan have been involved in the development of over 5,000 acres of land, tens of thousands of residential lots and millions of square feet of commercial development. For more information, visit www.urbanfrontier.com.

About the Colorado Springs Airport

Colorado Springs Airport's small size means small commutes, small lines, and small waits. It means friendliness, safety, and comfort. It also means big options on daily nonstop flights and hundreds of connections worldwide. For more information visit www.FlyCOS.com.

About Flywheel Capital

Flywheel Capital creates long-term, generational wealth for our clients through insightful and creative investments in commercial real estate. Our results-proven strategy is grounded in sourcing, incubating, and managing hidden-value assets that realize substantial returns over time. Based in Denver, Flywheel Capital collaborates with investors, lenders, and community leaders to craft deals that positively contribute to the economic health of the Colorado community. To learn more, visit www.flywheelcap.com.

About Land Title Guarantee Company

Land Title Guarantee Company is the largest locally owned and operated title agency in Colorado, delivering unsurpassed transaction excellence since 1967. Land Title's Commercial Team is nationally recognized for consistently insuring more than \$10 billion annually in commercial transactions. With more than 40 dedicated professionals, Land Title's Commercial title, closing and sales teams deliver the best of both worlds: the benefit of working with the nation's strongest underwriters and the Team's deep knowledge of Colorado real estate laws, customs and markets. For more information and to view a sampling of commercial closings, visit our website at www.ltgc.com/commercial.

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 comprises 18,000+ members in North America and advocates responsible commercial real estate development and advocates for effective public policy. For more information, visit www.naiop-colorado.org.
