What’s Up in Downtown

March 14, 2006

Presented by: NAIOP Colorado
Downtown Denver Partnership, Inc.
“A city changes because of dreams. Dreams give shape to plans, plans to actions, actions to results. We live our lives among the results, so we’d best share in the dreaming.”
Moderator
Tami Door – Downtown Denver Partnership

Panelists
Jim Basey – Home Basey
John Shaw – Opus Northwest
Cole Finegan – City and County of Denver

What’s Up in Downtown
Denver, 1984

What’s Up in Downtown
Downtown Denver, 1986

- RTD Civic Center Station and 16th Street Mall, 1982
- Republic Plaza, 1984
- Oil and gas industry dominated economy
- Skyline Urban Renewal Projects
- Department stores and shopping
- No convention center, no sports venues, little housing
- Speculative zoning and no neighborhood transitions

What’s Up in Downtown
Republic Plaza

What’s Up in Downtown
Tabor Center

What’s Up in Downtown
What’s Up in Downtown 16th Street Mall
1986 Plan Critical Elements

- The Constitution
- The Framework
- Access
- Districts
- Civic Development Strategy
Central Platte Valley: Redevelopment & Connections
What’s Up in Downtown

Lower Downtown: Preservation & Redevelopment
1986 Implemented Projects

- Develop Convention Center
- Establish regional rapid transit system
- Preserve, restore and reactivate Lower Downtown
- Redevelop CPV with urban character that doesn’t duplicate Downtown
- Create a new park between Union Station and South Platte River
- Develop at least 2000 units of housing, centered in LoDo
- Extend 16th Street Mall to Union Station and Central Platte Valley

What’s Up in Downtown
Changes 1986 to 2005

- More housing, less retail
- More entertainment, culture, recreation, sports, conventions
- Cultural values pedestrian-friendly, mixed-use, dense development and transit use
- Value existing buildings and historic preservation
- More parks, trails, open space and environmental sustainability
Historic Development

Total investment Over Past 15 Years: $7.6 Billion

Public: $5.56 Billion
Private: $2.04 Billion (approximate)

Breakdown by Type:
- Entertainment Venues and Attractions (30%)
- Transportation (11%)
- Housing (24%)
- Office (15%)
- Parks (2%)
- Retail/Tourism (2%)
What’s Up in Downtown

Residential Housing Production

Currently 1,682 units
Under Construction

706 For-Sale
976 Rental
Residential Developments Under Construction

- **1600 Glenarm – 16th & Glenarm Place**
  333 rental units (market rate),
  31 floors
  Completion March 2006

- **Glass House – 1700 Bassett St.**
  389 for sale units (market rate)
  23 floors
  Completion January 2007

- **East Village Replacement – 240 Park Ave. West**
  667 rental units (affordable)
  206 for sale units (affordable)
  Completion 2006-2010
Residential Developments Under Construction

- **Grant Park – 19th & Grant St.**
  - 112 for sale units (market rate)
  - *Completion 2007*

- **The Boulevard – West 9th Ave. & Speer Blvd.**
  - 298 rental units (market rate)
  - *Completion March 2006*

- **Museum Residences – 12th & Acoma**
  - 56 for sale units (market rate)
  - *Completion Summer 2006*
Residential Developments
Proposed/Planned

- **Nichols Partnership/Spire**
  14th & Champa
  550 for sale units (market rate), 35 floors
  *Completion 2007*

- **One Lincoln Park**
  20th & Lincoln
  186 for sale units (market rate) 31 floors
  *Completion Winter 2008*

- **1800 Market Street**
  18th & Market St.
  Developer: Corum Real Estate Group
  83 for sale units (market rate) / 212 rental units (market rate)
  *Completion 2008*

- **Prospect Place**
  Central Platte Valley
  Developer: Urban Neighborhoods, Inc.
  193 additional units planned
Residential Developments Proposed

- **60 Story Tower –**
  17th & Sherman St.
  Developer: Trump/Barry Group
  Investment/Bayrock Group

- **55 Story Tower –**
  14th & Lawrence St.
  Developer: Great Gulf Group

- **31 Story Tower –**
  14th & Speer Blvd.
  Developer: Buzz Geller

- **Condo Tower –**
  near the Convention Center
  Developer: Charlie Woolley

- **12 Story Multi-Family –**
  15th & Wynkoop
  Developer: Hines
Hotel Developments

- **Residence Inn by Marriott – 1725 Champa**
  Developer: Shames Makovsky Realty Company & Sage Hospitality Resources
  229 rooms
  Completion **January 2006**

- **Hilton Garden Inn – 14th & Welton**
  Developer: Stonebridge Companies
  221 rooms/12 floors
  Completion **Summer 2007**
Hotel Developments

- Four Seasons Hotel & Residences
  14th & Arapahoe
  Developer: Teatro Tower, LLC
  230 rooms/50 floors

- Embassy Suites Hotel
  14th & Stout
  Developer: Whiteco
  250 rooms/27 floors

- The Curtis
  14th & Curtis
  Developer: CPI & Sage ETH Denver
  377 rooms/30 floors
  Completion Fall 2006

- Embassy Suites
  19th & Curtis
  337 existing rooms
  closed for renovation
Public Projects

- **Justice Center**
  Cost: $385 million 320,000 s.f.
  *Completion: 2009*

- **Clyfford Still Museum**
  1200 block of Bannock
  *Anticipated Completion: 2009*

- **Denver Art Museum Frederic C. Hamilton Building**
  Cost: $90.5 million 146,000 s.f.
  *Completion: Winter 2006*
Public Projects

- Museum of Contemporary Art
  Cost: $12 million 25,000 s.f.
  *Groundbreaking: Early 2006*

- Highland Bridge
  Cost: $5.2 million 70 ft. high x 320 ft. long
  *Completion: December 2006*

- Skyline Park Pavilion
  Cost: $400,000
  *Completion: Spring 2006*
Office Developments

- Denver Newspaper Agency
  Development Manager: Mosher Sullivan Development Partners
  308,000 s.f.
  Completion: September 2006

- Environmental Protection Agency
  Developer: Opus Northwest
  292,000 s.f.
  Completion: Summer 2006
Mixed Use

- **1400 Wewatta**
  Developer: Opus Northwest
  96 residential units 200,000 s.f.
  office
  *Completion: Spring 2008*

- **1490 Delgany**
  Developer: Urban Market Development
  6 floors retail, office, penthouse residential

- **1547 Blake**
  Developer: Will Fleissig & Grant McCargo
  10 floors retail, office, residential

- **450 East 17th Avenue**
  Developer: Urban Market Development
  68,000 s.f.
  *Completion: Spring 2006*
Currently, weekday passengers on the Southwest Corridor Line commuting to and from Downtown number 18,000.

Projected weekday passengers on the Southeast Corridor Line commuting to and from Downtown will number 35,000.

Projected weekday passengers for 2025 - after FasTracks is completed – commuting to and from the Central Business District will number 118,000.
2007 Downtown Area Plan

1. **Assessment** of existing conditions, strengths, weaknesses, opportunities and threats *(Winter 2006)*

2. **Research and education** in local, national and global trends *(Winter - Spring 2006)*

3. **Vision** of Downtown Denver, 2030 *(Winter - Spring 2006)*

4. **Guiding Principles and Values** *(Spring 2006)*

5. **Goals and Recommendations** for land use, transportation, economic development and urban design *(Summer- Fall 2006)*

6. **Implementation Strategies** *(Fall - Winter 2006)*

7. **Final plan** and Plan adoption *(Winter 2007)*
Strengths

- 16th Street Mall
- Auraria Higher Education Campus
- Denver Performing Arts Center
- Colorado Convention Center
- Denver Art Museum, Denver Public Library, Colorado History Museum
- Coors Field, Pepsi Center, Invesco Field at Mile High
- Regional Employment Center
- Regional Transit System and Union Station
- Growing Downtown residential population
Weaknesses

- Surface parking lots and undeveloped sites
- Defining Downtown’s position citywide, regionally and nationally
- Connections to and between activity generators and adjacent neighborhoods
- Limited retail and shopping opportunities
Opportunities

- FasTracks: Denver Union Station as a multi-modal, transit-oriented development; new Circulator

- Denver Art Museum: Hamilton wing opens 2006

- Denver Justice Center: opens 2009

- More housing and families Downtown
Threats

- Economic and budget concerns
- Aging infrastructure
- Competition from the suburbs for retail and office
- Lack of comprehensive parking management
- Social issues of panhandling and homelessness
- Designing for traffic over people
What’s Up in Downtown

Process

- Steering Committee
- Executive Committee
- Technical Committee
- Workgroups
- Public Outreach and Communication
- Workshops, Events, Surveys
- Education and Lecture Series
- Professional Consultant Services
# 2007 Steering Committee

## Co-Chairs
- **Jim Basey**, Denver Urban Renewal Board
- **Cole Finegan**, Mayor’s Chief of Staff & City Attorney

## Ex Officio Members
- **Tom Gougeon** and **John Moye**

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<tr>
<td>Ron Abo</td>
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<td>Sueann Ambron</td>
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<td>Gene Commander</td>
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<td>Jack Finlaw</td>
<td>Director, Theaters &amp; Arenas</td>
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<td>IMA Financial</td>
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<td>Shannon Gifford</td>
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<td>Jerry Glick</td>
<td>Columbia Group</td>
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<td>Nancy Green</td>
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<td>Jaime Gomez</td>
<td>Colorado Housing and Finance Authority</td>
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<td>Fabby Hilliard</td>
<td>The District</td>
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2007 Steering Committee

Tracy Huggins, Denver Urban Renewal Authority
Don Hunt, The Antero Company
Walter Isenberg, Sage Hospitality
Barbara Kelley, Kamlet Shepherd & Reinhert
Chair, Denver Planning Board
Gail Klapper, The Klapper Firm
Kim Koehn, Equity Office
Sharon Linhart, Linhart McLain Finlon
Public Relations
Dan May, Denver Newspaper Agency
Judy Montero, City Council District #9

Bill Mosher, Mosher Sullivan Partners
Amy Mueller, Public Works
Karen Mulville, Denver Pavilions
Peter Park, Manager, Community Planning and Development
Janet Preisser, General Services Administration
Agnes Ryan, Northern Trust Bank
Hassan Salem, US Bank
Richard Scharf, Denver Metro Visitor and Convention Bureau
Tim Schultz, Boettcher Foundation
Elbra Wedgeworth, City Council District #8
Executive Committee

Jim Basey, HomeBasey (Steering Committee Co-Chair)
Cole Finegan, City and County of Denver (Steering Committee Co-Chair)
John Desmond, Downtown Denver Partnership
Tami Door, Downtown Denver Partnership
Ellen Ittelson, City and County of Denver (Project Manager)
Peter Park, City and County of Denver

What’s Up in Downtown
2007 Downtown Area Plan
Investors

PREMIER INVESTORS
Downtown Denver Business Improvement District
Denver Newspaper Agency
Jerry Glick
Susan Powers
Regional Transportation District
U.S. Bank

INVESTORS
The Piton Foundation
Charles K Knight
AR7 Hoover Desmond Architects
Bob Flynn
Comcast
Denver Business Journal
Denver Place Associates Limited Partnership
FirstBank of Denver
IMA Financial Group, Inc.
Lowe Enterprises Real Estate Group – Edward Barsocchi
Qwest Communications
Wells Fargo Bank
Xcel Energy
Buchanan Yonusewski Group, LLC
Brownstein Hyatt & Farber, P.C.
Denver Convention Center Hotel Authority
Questions and Answers

What’s Up in Downtown