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By Dennis Huspeni, Denver Business Journal



Gensler

This rendering shows the new 16M building planned for the southeast corner of 16th and Market streets downtown, currently home to Office Depot. Construction is expected to be completed in 2014.

The newest build-to-suit office building going up downtown near the white-hot LoDo area includes Class AA office and apartment spaces, with ground-floor retail.

Dubbed 16M, the planned 10-story building will be on the south east corner of 16th and Market streets where the Office Depot is now.

“We want to deliver as high a class of product as we can possibly develop,” said Brent Farber, principal of Elevation Group LLC, one of the three land-owners with Integrated Properties Inc. and Sage Hospitality.

Plans call for the top four floors to be luxury apartments, 130,000 square feet of office space and 15,000 square feet of street-level retail, all with underground parking.

“We’re very excited about the momentum in the LoDo district, and are confident 16M’s visibility and easy accessibility for both tenants and residents will exemplify the mixed-use, work-live-play vitality of the district,” Bruce Deifik, principal for Integrated Properties Inc., said in a statement.

Farber said even before Thursday’s official announcement, Newmark Knight Frank Frederick Ross’ Jamie Gard and Nathan Johnson have been getting “a tremendous amount of activity” by way of calls from potential office users.

“We’re working on a couple of deals right now, but I can’t talk about that yet,” Farber said. “We’ll make an announcement in the near future.”

The building’s designs, by architecture firm Gensler, will “integrate into the historic fabric of LoDo with a modern style,” according to a release. The San Francisco-based architectural firm is also designing the Denver International Airport’s south terminal’s train station plaza.

The Lower Downtown Design Review Board has approved the plans, with some conditions.

The owners aren’t worried about that area being over-built, with recently announced build-to-suit projects near Union Station for IMA and Antero at One Union Station, which are the buildings closest to the Union Station redevelopment.

“The Union Station project is a massive catalyst to what’s been going on in our market,” Farber said.

Though it was unclear exactly when demolition of the Office Depot building will begin, officials expect the building to be delivered by early 2014.

“The city’s been wanting to see that corner redeveloped for a long time,” Farber said. “We’ve got the right team in place to execute this project.”