

## SEBP celebrates third anniversary of T-Rex project

From Greenwood Village to Lone Tree, the Southeast Business Partnership/southeast suburban region continues to see exciting development projects come on line.

The Village Center Station Transit Plaza, at Arapahoe Road and Interstate 25, was designed by Greenwood Village and private property owners to provide a quality access area to the light-rail facilities; it includes a beautiful fountain that serves as a centerpiece of the plaza. The transit plaza will be a gathering place for civic and cultural events and was completed as a partnership between Greenwood Village, Shea Properties and the Regional Transportation District. The development of the Village Center around the Arapahoe at Village Center Light Rail Station also includes several projects in progress or recently completed.

The first new green building in Greenwood Village, Palazzo Verdi by The Madden Co., opened last November. Village Center Station I by Shea opened in August. The Shea Properties development will be completed in three phases consisting of three buildings that will include approximately 200,000-square-foot office towers, with 50,000 sf of first-floor retail. Other major landowners of the Village Center include developer ING and Koelbel and Co. ING is slated to begin construction in the fall 2010 of Hotel Palomar, a four-star, luxury hotel of the Kimpton Hotel chain. The hotel will feature 237 guest rooms and ground-floor restaurants – it



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will be located near Plaza Tower One. Koelbel and Co. continues to work with Greenwood Village on development for the east side of the Village Center.

Inverness Business Park is the location for the new national headquarters for Pulte Mortgage LLC. The ribbon cutting for the new facility took place on Sept. 17. The 95,000-sf building was constructed by Opus Northwest. CB Richard Ellis was the tenant representative and Inverness Properties represented the landlord. To date, Pulte Mortgage has hired 90 new employees for its expanded operations.

The Southeast Metro region is the beneficiary of three new federal buildings. All are located in Arapahoe County: The Government Services Administration recently completed a 100,000-sf building; Citizen and Immigration Services constructed a 45,000-sf building; and ICE (Immigration and Customs Enforcement Agency) completed a 55,000-sf building.

Moving south in the SEBP region, development activities continue to be strong in the Lone Tree and RidgeGate communities. The RidgeGate Parkway interchange, which

opened over the summer, was a public-private partnership; the city of Lone Tree designed and constructed the interchange with oversight by Colorado Department of Transportation and funding provided by the Rampart Range Metropolitan District and CDOT. SkyRidge Medical Center opened its Spine & Total Joint Center. This 60,000-sf state-of-the-art destination facility incorporates the vision of the state's leading neurosurgeons and orthopedic surgeons. The center features seven operating suites, a dedicated floor for patient recovery, and an education center for patients and their families.

Coventry Development and Opus Northwest announced the start of construction of the second phase of the Lincoln Commons Retail District in October. This phase will add approximately 100,000 sf of retail space upon completion in the summer. The vision for RidgeGate is becoming a reality with more than 1 million sf of commercial use, including the SkyRidge Medical Center, more than 650 homes, the Lone Tree Recreation Center, two parks and Phase 1 of Lincoln Commons already compete.

Retail continues to be a vibrant component of the southeast market. The Vistas at Park Meadows is celebrating its first anniversary with the best in shopping and dining with a view. And all eyes are watching to see when IKEA breaks ground for its first Colorado establishment in Centennial.▲