

Rocky Mountain News

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Trump's hat barely in ring

Mogul takes languid stab at competing for Union Station project

By John Rebchook, Rocky Mountain News

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Steven R. Nickerson © News

The 11 teams that expressed interest in the \$1 billion redevelopment around Denver Union Station sent the city anywhere from two paragraphs to 98 pages to explain why they are qualified to be the project's master developer.

Two of the responses to what is known as a Request for Qualifications - one from Denver-based Timothy O'Brien and another from a company headed by New York City's Donald Trump - appeared not to meet Denver's minimum criteria.

Eleven teams responded to the city's Request for Qualifications concerning the redevelopment of Union Station. Some of the responses were dozens of pages long, but one developer submitted two paragraphs, while a company headed by mogul Donald Trump wrote only six.

O'Brien, based at 1850 Bassett St., Denver, submitted only two paragraphs. Trump's team submitted six. Neither O'Brien nor Trump gave details about projects similar to Union Station or descriptions of other deals they had been involved in. The *Rocky Mountain News* reviewed the RFQs under a Colorado open records request.

The city's RFQ requires developers to identify who will lead the project team, their qualifications and anticipated roles; descriptions of three similar projects; general project descriptions; overviews of financing structures; descriptions of public and public-private ventures; experience with minority outreach; key client contacts; and financial resources.

The Union Station mixed-use plan would include a hotel, high-density housing, retail and eventually offices.

In a brief phone interview on Monday, Donald Trump Jr., Trump's 27-year-old son, said that if his company is named as the master developer, he will serve on the development team.

Byron Koste, director of the Leeds School Real Estate Center at the University of Colorado, said he thinks Trump's response is unacceptable.

"That will not pass the content test," Koste said. "Unfortunately, they are not taking the community . . . seriously. It's almost like they do not think we are worthy of their time. Whoever made that decision (for such a short response) did not make the best decision."

The executive oversight committee, composed of city, RTD, CDOT and DRCOG members, is expected to name a short list from the 11 developers in October.

"If (Trump) gets on the short list, I will be very disappointed. He is not the best developer in the U.S., he is just the most well-known," Koste said.

John Shaw, who heads the Opus Northwest office in Denver, did not participate in the RFQ for the Union Station.

But Shaw said that when he responds to an RFQ, it ranges from 20 to 100 pages and is specific.

"By and large, it is tailored to the client," Shaw said. "There might be some boiler-plate information but not much."

Shaw said that he's not surprised Trump's group gave such a brief response.

"In all honesty, it indicates their focus is not on this city," Shaw said. "There are a number of other developers on the list who have shown a real commitment to Denver."

Developers at a glance

What they said are their qualifications to redevelop Denver's Union Station:

- **Alexander Co.:** Based in Madison, Wis., the company is involved in more than \$100 million in projects.
- **Cherokee Investment Partners/Dakota Ridge Development/ New Boston Real Estate:** Projects include the \$1.25 billion redevelopment of the 50-acre property at Interstate 25 and Broadway formerly owned by Gates Rubber.
- **Continuum Partners, East West Partners, DMJM Harris:** East West is developing the \$1 billion-plus Riverfront Park in the Central Platte Valley, and Continuum is developing Belmar, Lakewood's new downtown.
- **Corporex Colorado:** It is developing the Museum Residences designed by Daniel Libeskind at the Denver Art Museum. Corporex is teaming up with Trammell Crow Residential, whose mountain division has developed more than 3,500 apartment units in the Denver area worth more than \$400 million.
- **Denver Crossroads Developers:** Includes Mosher Sullivan Development Partners LLC that is developing the Hyatt convention center hotel and the Denver Newspaper Agency's new headquarters. Mosher is teaming up with Greeley-based Phelps Development. Hensel Phelps, the company's parent, has developed \$11.6 billion in projects in the Denver area. The other partner is Federal Development of Washington, D.C., which has more than \$2 billion in projects under way.
- **Forest City Development:** Local projects include the redevelopment of Stapleton. During the past four years, it has completed about \$8 billion in financing using 100 different capital sources.
- **Mile High Development:** Headed by Denver commercial real estate veteran George Thorn, the team includes LNR Property Corp., which has more than \$1.8 billion available for developments; Douglas County-based CH2M Hill, a privately held engineering and construction giant; and investment banking firm Goldman Sachs. Perkins + Will, and its Denver associate, Klipp, are the architects.
- **Shea Properties:** Developer of Highlands Ranch in Douglas County and Reunion in Commerce City, as well as the University of Colorado Health Sciences Center redevelopment.
- **Timothy O'Brien:** Describes himself as a "real estate investment trust specializing in sustainable transportation and sports developments." No partners listed.
- **Trump International Hotel & Residences Denver LLC, Bayrock Group LLC, Barry Group Investments:** A Web page lists 26 hotels, condos or casinos either completed or planned, all of which incorporate the Trump name.
- **William Jackson Ewing, Baltimore:** Among other things, was part of a group that redeveloped the Grand Central Terminal in New York City. Its partners in the past have included Arapahoe County-based Archstone Smith, a large apartment real estate investment trust, and Houston-based Hines. *Source: Request For Qualifications And Other Information*

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