

Canadian Developer Unveils Plans for \$165M Condo Development

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By John Rebchook

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DENVER-Toronto-based Great Gulf Group unveiled plans for a 55-story, \$165-million luxury condo project on a 25,000-sf site at 14th and Lawrence streets, at the edge of LoDo. The development, which would be one of the tallest buildings Downtown, would be constructed across the street from the proposed Four Seasons hotel. It is the first development by Great Gulf in Denver.

"Denver is experiencing a renaissance," says Gary Switzer, executive vice president for Great Gulf Group. "We are committed to designing an elegant living community that enhances the city's already vibrant growth."

The tower will be solely private residences, although amenities and services will be on the level of a five-star hotel including a doorman, concierge, valet parking and an on-site recreational director to name a few. Units are expected to range from 1,200 sf to 7,000 sf. Most suites will average between 1,600 sf to 3,200 sf. Limited to no more than five units per floor, prices will start in the mid-\$500,000s. Each unit will feature an individual private balcony. "We'll have a small amount of retail on the ground floor," Switzer tells GlobeSt.com.

Peter Clewes of architectsAlliance is the architect. The Denver tower will be modeled after another collaboration of Clewes and Great Gulf--18 Yorkville, a luxury condominium project located in Toronto, Ontario. Like the Canadian project, Clewes will create a modern building featuring an abundance of glass, even on the parking structure.

"Demand for our 18 Yorkville project was unprecedented for the area," Switzer says. "With careful attention to exciting architecture and urban design excellence, it attracted a variety of buyers including young professionals eager for Downtown living and empty nesters searching for sophistication," notes Switzer.

Switzer, however, tells GlobeSt.com that they likely will have to presell 50% or so of the units, before they start construction. But he's not worried. "Some developers can presell 75% of the units, and still not get financing," he tells GlobeSt.com. "Financially, we are very strong company with a lot of resources. Getting financing is never a problem for us."