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## Trump keeping an eye on downtown

Famous financier reiterates plans to build luxury tower despite Union Station snub

By **John Rebchook**, Rocky Mountain News  
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New York financier Donald J. Trump reiterated plans Thursday to develop a luxury high-rise condominium and hotel tower in downtown Denver, two days after he was spurned as the developer of the \$1 billion Union Station project.

"While it is our belief that the Union Station project will be a phenomenal success and a fantastic addition to the vibrant Denver landscape, we have determined that a single-tower, five-star development is a more focused opportunity for us now," Trump said in a statement.

Trump first alluded to a Denver hotel-condo deal last September when giving a speech in Loveland.

On Tuesday, his bid for the Union Station deal was rejected because of a lack of detail in his proposal.

Tami Door, president and CEO of the Downtown Denver Partnership, said it is exciting that a developer with Trump's reputation is pursuing another development.

"It is a great example of the confidence in downtown Denver by developers and their confidence in its future," Door said. "It is a true testament that Denver, especially downtown, is seen as a good opportunity. That wasn't the case 10 or 15 years ago."

On Thursday, Jody Kriss, director of the New York-based Bayrock Group, Trump's partner, said that they have a site for the new hotel-condo tower under contract.

"We would like to close on it as soon as we can," Kriss said.

He declined to name the site and said he didn't know how many stories, hotel and condo units it would have. When in Loveland last year, Trump indicated it could be the tallest building in Denver. Kriss said the earliest the hotel-condo tower would open would be in 2008.

Byron Koste, executive director of the CU Real Estate Center at the Leeds School of Business, said that the hotel-condo project "much more addresses their core competency than a multimodal development," such as Union Station.

While there are a number of similar projects on the drawing board - including a Four Seasons and a Ritz-Carlton - one, or perhaps two, will go forward in the near future.

"May the best developer win," Koste said.

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Real estate mogul Donald Trump addresses attendees of a Loveland business conference in September. The financier alluded to plans then to build a luxury condominium and hotel tower in downtown Denver. He also indicated it could be the tallest building in the Mile High City.