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Developer hopes to vitalize block

Strip would link convention center and 16th Street Mall

By John Rebchook, Rocky Mountain News

June 21, 2006

Evan Makovsky, a longtime but low-profile Denver developer and real estate investor, is quietly assembling most of the block along California Street between the new Hyatt hotel and the 16th Street Mall, with plans to breathe life into one of the most desolate strips in the heart of downtown.

His plan is to buy 80,000 square feet of the block bordered by California, 15th and Welton streets. That doesn't include the mostly vacant Fontius building or the adjacent McClintock building.

City leaders, residents and others consider the Fontius building one of the biggest eyesores downtown and would like to see it preserved and redeveloped.

"I am trying to address the balance of that block," Makovsky said Monday.

City Councilwoman Elbra Wedgeworth was encouraged about the Fontius building after a recent meeting with Gary Cook, who owns it. She said Cook declined to give specifics but indicated something might be in the works for the building at the 16th Street Mall and Welton Street. Cook did not return several calls.

Wedgeworth also is encouraged that Makovsky wants to redevelop the majority of the block, considered an important link between the Colorado Convention Center and the 16th Street Mall.

"I have quietly taken on the challenge to do exactly what I think the community would like to see happen, which is to clean up that block," said Makovsky, principal of the 35-year-old Shames-Makovsky Realty Co. He said it's too early to discuss what might be put on the site and only reluctantly discussed his plans.

"I don't want to build up people's hopes or give the impression anything is imminent," he said.

He said he has not "had one conversation" with Cook. "But if I had the opportunity, I would love to buy (Fontius) and incorporate it" into a future development, he said.

Nearly two years ago, Target Corp. looked at the entire 105,000- square-foot block to build a two-story, 160,000-square-foot store.

But Target is not part of Makovsky's plan. A Target spokesman said that while the chain is interested in downtown Denver, it is not looking at any specific site.

Some observers think it's more likely Makovsky would develop a midpriced hotel, similar to the \$44 million Residence Inn by Marriott he recently developed at 18th and Champa streets with Sage Hospitality. It also could be mixed-use development, including residential and retail.

Zoning would allow at least 800,000 square feet of commercial space on the site and 1.6 million square feet of residential space. Makovsky said he would look at what the market and the community wants and not worry about maximizing the density on the site.

"The community has invested a huge amount of money for the Hyatt hotel and the convention center, and it is just a terrible situation between 15th and 16th streets for visitors," Makovsky said.

"I've made a pretty good living in this city, and I would like to give back by doing something everyone could be proud of," he said.

Makovsky currently has the former Bank of Denver building, which is owned by Denver-based Mercy Housing, under contract. He also has about 31,000 square feet of adjacent land under contract, which is still owned by the Rock family, owner of the Bank of

Denver, which moved its bank building to the Uptown neighborhood.

"Basically, what he is trying to do is reassemble all of the land that we once owned," said Gene Rock. "I think if anyone can do it, Evan can."

Makovsky also is talking with John Dikeou, who owns the former Republic Hotel at California and 15th streets, and Buzz Geller, who owns the 6,500-square-foot parking lot at 15th and Welton. Dikeou couldn't be reached Monday.

Tami Door, president and CEO of the Downtown Denver Partnership, said she is pleased Makovsky is putting together a deal for the block.

"Evan is a very responsible developer," Door said. "He certainly is committed to downtown. That block is primed for development and is a key piece of property in downtown. It is very encouraging that a developer of Evan's caliber has taken an interest in it at a personal and a business level. One thing about Evan, he will do the right thing."

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