

Rocky Mountain News

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Trammell Crow announces new project

By John Rebchook, Rocky Mountain News

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Trammell Crow Co. on Wednesday unveiled details of a \$100 million, 18-story office building near the Millennium Bridge in the Lower Downtown, Central Platte Valley area.

The 335,00-square-foot 1900 Sixteenth Street building is being developed on behalf of its owner, Multi-Employer Property Trust, said Bill Mosher, area director of for Trammell Crow Co.'s Development and Investment Group.

The building will include about 1,200 parking spaces, as well as 10,000 square feet of ground floor retail.

Parking currently provided on the site to the adjacent Gates Plaza building will be included in the project. The master plan for the 3.3-acre block at 16th and Delgany streets includes a 250,000-square-foot office tower, for a total of 585,000 square feet on the property. The property is across from the Denver Union Station, where a \$1 billion redevelopment is planned; the world headquarters for Gates Corp., and the future Museum of Contemporary Art.

This is one of three major office projects in the area, which will have a total cost of more than \$300 million, bringing almost a million square feet of new office space to the area.

The other two developments are by Opus Northwest and Hines.

Mosher said that there is room for all three.

"I think the occupancy rate is high and the vacancy rate is low," said Mosher, who is separately working on one of the two teams that is competing for the Denver Union Station redevelopment.

"There is no question there is the demand for a more first-class office space in that area," Mosher said. "I think what is distinctive about 1900 Sixteenth Street is that it will be a 250-foot high building. It will be more of an office tower than some of the other buildings. You can't really do too many 250-foot towers in the historic Lower Downtown district. It's also right across from Denver Union Station, where there will be a new light rail line and new bus facility. It will be well-positioned to benefit from the development proposed at Union Station."

Building construction will begin in mid-2007 with completion in late 2008. Office rates will be in the mid \$20 per square foot. Trammell Crow brokers David Hart and Chris Phenicie will lease the building.

David Tryba of David Owen Tryba Architects is designing this Class AA office project, which will be certified by the United States Green Building Council's Leadership in Energy and Environmental Design.

The building will be designed with exceptionally efficient floors and will incorporate building systems that will ensure energy efficiency in heating, cooling and lighting systems. Mosher said.

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Artist's rendering of the 335,00-square-foot 1900 Sixteenth Street building. It will include about 1,200 parking spaces, as well as 10,000 square feet of ground floor retail.