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business

## Latest downtown luxury condos also most speculative

### North Broadway Tower's website has created a stir, surprising its listing agent, who says the project is still in planning

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Yet another luxury condominium tower is being marketed to well-heeled buyers in downtown Denver, although this one is more speculative than others.

A group calling itself North Broadway Tower LLC recently launched a website advertising condos in a proposed 34-story tower of the same name.

However, the development group has neither identified nor purchased property for the tower, is still seeking investors, wrongly identifies a lender on its website and names as its contractor a company that only has bid to perform the work.

The design of the blue-glass tower is an import: It was originally planned for Honolulu, and an artist's sketch superimposes on it a Mile High City backdrop.

Even so, an online chat board focusing on Denver projects has been filled with hopeful gossip about prospects for the development of North Broadway Tower - if not its design.

"If this really gets built, what an awesome, awesome location," one unidentified forum participant said of a possible home for the tower on California Street that's now home to a parking lot.

Gino Rodrigues, who identifies himself as both the listing agent and general manager for the project, said he created the website to generate interest in the project. But he said he wasn't prepared for the stir it has caused.

"We're still in the planning stage," Rodrigues said. He declined to name the other people on the development team but said they have previously developed duplexes and commercial properties in metro Denver.

Rodrigues' business is registered with the secretary of state's office as GGA Properties Inc. He is also an agent with real estate brokerage Keller Williams' Cherry Creek office.

When asked about inconsistencies and inaccuracies on the project's website, Rodrigues reiterated that the company was in the planning stages, is still lining up investors and didn't expect the site to garner so much attention.

The tower's site touts PCL Construction Services as a participant, but a representative from the company's Denver office said Wednesday that the company has only bid for the work. The site also says Commercial Federal Bank is financing the project. A spokesman for Bank of the West, which recently acquired Commercial Federal, said it is not.

RIM Architects of Hawaii has been tapped to design the building. Firm officials could not be reached for comment Wednesday.

RIM originally designed the building to be built in Hawaii, Rodrigues said. When that project was shelved because of zoning changes, a member of the North Broadway Tower group sought permission to pursue the building in Denver.

According to the website, the project identifies a possible site at 2000 California St. Rodrigues said the group has not purchased the site and is eyeing several sites in the area.

The project is expected to include 170 one- to three-bedroom condos over ground-floor stores. Although construction has yet to begin, the site says the tower will open in fall 2007.

Officials from the city planning department and Downtown Denver Partnership are unfamiliar with the project plans.

North Broadway Tower has set up a sales office at 911 Park Avenue West.

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