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Opus Northwest unveils mixed-use LoDo project

By John Rebchook, Rocky Mountain News
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Opus Northwest LLC on Monday unveiled plans for a \$125 million, mixed-use development on the last major undeveloped block along Cherry Creek in the historic lower downtown district.

The three-building development will include 300,000 square feet of office space, at least 50,000 square feet of luxury condominiums and a high-end restaurant and other retail at 1400 Wewatta St. The entire development will have about 400,000 square feet.

And the development will deliver something that is often in short supply in the low-rise offices in LoDo: views, especially those of the mountains, said officials from Opus, which is one of the largest developers in the Denver area.

"This is one of the only opportunities in LoDo for a Class AA office project, where the tenants have unobstructed views of the mountains," said Marshall Burton, vice president of real estate development at Opus. "In LoDo, tenants often sacrifice views in favor of the lifestyle, but not at 1400 Wewatta."

The views are unobstructed in part because the development is near Speer Boulevard, which provides a wide swath of land that will never be developed, said James Mansfield, director of real estate development for Opus. The development is bordered by the creek, 15th, Wewatta and Wynkoop streets.

Several balconies will be constructed outside the offices to take advantage of the views, he noted. Gross lease rates will be in the range of \$30 to \$35 per square foot, similar to the nearby \$90 million office building that Hines plans to develop at 1515 Wynkoop St.

Construction is scheduled to begin in January, with an opening set for fall of 2008, Mansfield said.

Shears Adkins Architects, working with Opus Architects and Engineers, is designing the buildings.

One nine-story building will use brick and cast stone, combined with glass finishes to create a contemporary look and feel.

Another building, with 10 levels, will have about 160,000 square feet, with at least 50,000 square feet dedicated to luxury condominiums selling for about \$450 a square foot. That building will look more like a historic warehouse.

A third seven-story building will have about 35,000 square feet.

A number of financial service and oil and gas companies, as well as some law firms, have asked about the office space, which is being leased by Todd Wheeler of Cushman & Wakefield. About 130,000 square feet in leases are in "advanced stages" and are likely to be signed before construction starts, Mansfield said.

Some neighbors complained about the development's height, density and traffic expected to be generated. Matrix Design Group urban planner Ken Schroepfel, who was not involved in the project, said Opus made some changes to be "sensitive to the concerns" of area residents.

"I think it is fine," said Schroepfel, author of the denverinfill.com blog. "This is a city. It is downtown. The historic district needs to be energized. The bottom line is that I think it is great this is being developed. A parking lot on that key block is not what is needed."

Mansfield said the project will benefit from the nearby \$1 billion redevelopment of the Denver Union Station.

Opus is developing the nearby EPA's Region 8 headquarters on the site of the old Post Office Annex building in LoDo and the Pinnacle at City Park South condo high-rise.

Project details

The three-building, nine-story development proposed at 1400 Wewatta St. will include:



Courtesy Of Shears Adkins Architects ©

An artist's drawing shows what a \$125 million, mixed-use development would look like in lower downtown. Opus Northwest LLC unveiled its plans Monday for the three-building project.

- Mixed-use development, totaling 400,000 square feet
- 300,000 square feet of office space
- At least 50,000 square feet of luxury condominiums
- A high-end restaurant
- Retail
- A \$125 million price tag

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