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# Barrons' bid to buy El Jebel site falls short

## Development firm couldn't close deal by Nov. 21 deadline

**By John Rebchook, Rocky Mountain News**
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Ahmad Terry © News

The El Jebel building downtown would have been developed into a luxury hotel and condo tower under a plan by Barrons Development. The company's plans called for a 54-story building, and it may pursue it later.

Barrons Development, the low- key Denver group that introduced Donald Trump's organization to the historic El Jebel building at the edge of downtown Denver, has made an unsuccessful run to buy and redevelop the site itself.

Barrons, headed by Justin Henderson and Sam Mahnke, would have incorporated the historic building at 1770 Sherman St., with its Moorish-styled, onion-shaped dome, into a new luxury hotel and condo tower.

Martin Wohnlich, one of the El Jebel's owners, said Monday the group had until Nov. 21 to buy it but didn't close the deal by the deadline.

He said they "didn't burn any bridges" during the negotiations and conceivably could pursue it again later.

Barrons' building would have been 54 stories, compared with Trump's plan for 51 stories, Mahnke said.

"We couldn't make the numbers pencil out" and couldn't get an extension on the deadline to close the deal, Henderson said.

Mahnke said that he doesn't think the building will be developed during this cycle, but said he is certain it will happen eventually.

"In my opinion, it won't get built until the next wave," Mahnke said.

The two partners have about a million square feet in downtown under their control, Mahnke said.

One of their holdings is across the street from the El Jebel at 1800 Sherman St.

Initially, they were planning to link a building on that site with the El Jebel and the new tower.

But Henderson said that hotel operators would prefer to have a stand-alone building at 1800 Sherman St.

So they are now focusing on a 400,000-square-foot, nine- to 12-story building on the site.

The Buchanan Yonushewski Group, a Denver architectural and construction firm, is working on that development.

Separately, Henderson and Mahnke also are working on a $225 million mixed-use development in the Curtis Park neighborhood.

Mahnke said they purchased the first of about 11 lots last week. They are now looking for a "senior developer" to team with on that project, he said.

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