

## Downtown tower makeover to offer luxury-size units

### 18th and Glenarm project a response to buyers' demand

By John Rebchook, Rocky Mountain News

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Erik Osborn is planning to transform a nondescript office building in downtown Denver into a luxury residential tower with condos priced at more than \$1 million.

The Mondrian City Homes at 1800 Glenarm Place is catty-corner from Osborn's One Lincoln Park condo high-rise under construction.

The 34-story One Lincoln Park is 80 percent sold out, and Osborn said many of the prospective purchasers wanted larger units. One Lincoln Park initially had 186 units, but a number of buyers combined two units to create bigger ones, Osborn said.

To meet that demand, Osborn teamed up with Michelle Brokaw, CEO of Fleisher Smyth Brokaw, a commercial real estate development and investment firm that owned the building now called Mondrian.

It takes its name from Dutch artist Piet Mondrian, who lived from 1872 to 1944 and was a "post-modernist-type known for his clean lines and angular shapes," Osborn said.

The 15-story, triangular building, two blocks from the 16th Street Mall, is in an area where Osborn hopes to create a neighborhood that he is calling Lincoln Park.

He is gutting the building and putting a new skin on it. The green, or environmentally friendly, renovation is being designed by Lantz-Boggio Architects based in the Denver Tech Center.

Mondrian will have 14 to 16 units priced from \$496 a square foot to more than \$600 a square foot.

Units will range in size from 2,200 square feet to a full floor of 4,200 square feet. The building will feature a below-ground parking garage that mechanically stacks cars, creating more parking spaces.

"This is a system that is very popular in Europe but just catching on in the U.S.," Osborn said.

The building is being listed by a team headed by his wife, Angela Osborn, at Coldwell Banker Previews Devonshire.

"I think he is filling a niche in the marketplace," said Liz Richards, a broker with Kentwood City Properties. "I have a great business client moving from California, and he is considering living downtown. He and his wife want a place with a minimum of 3,000 square feet and there was very little to choose from."

#### Mondrian City Homes

**Address:** 1800 Glenarm Place

**Developers:** A partnership of Erik Osborn and Fleisher Smyth Brokaw:

**Price and size:** 2,200 to 4,200 square feet, priced at \$496 to more than \$600 a square foot.

**What's unusual:** The 15-story building started in the mid-1980s as an office building. The condos' name comes from post-modernist Dutch painter Piet Mondrian.

[rebchookj@RockyMountainNews.com](mailto:rebchookj@RockyMountainNews.com) or 303-954-5207