



River walk master developer realizes 'very unique' opportunity

by Jill Jamieson-Nichols

Brian Levitt of Integral Real Estate Development sees the makings of a great, large-scale urban entertainment district in Glendale: a rare combination of critical mass, a dense retail environment and city support for infrastructure.

"When you put all that together, it just presents a very exciting development opportunity. This is a very unique thing," said Levitt, whose firm was selected master developer for the 42-acre Glendale Riverwalk.

"This will be the first project of its kind in the metro Denver area," said Ali Kheirkhahi of MAK Investment Group, a major property owner in the Riverwalk area. The project represents the culmination of years of planning to make Glendale a resort destination that will include hotels, entertainment, recreation, waterways, restaurants, taverns, sporting venues and retail space, Kheirkhahi said.

Integral Real Estate will lead a team that will work with the city and property owners to realize a vision for the river walk, a 1 million-square-foot, entertainment-focused mixed-use development linked to a 20-acre greenway, with a navigable waterway as its centerpiece. Similar to a San Antonio River Walk or Oklahoma City's Bricktown Canal, the Glendale Riverwalk is envisioned as a dynamic blend of retail, commercial, entertainment, hotel and theater uses with a 4,000-seat outdoor amphitheater, international Rugby Hall of Fame and a trolley connecting it to Cherry Creek Shopping Cen-

ter and the Infinity Park rugby complex.

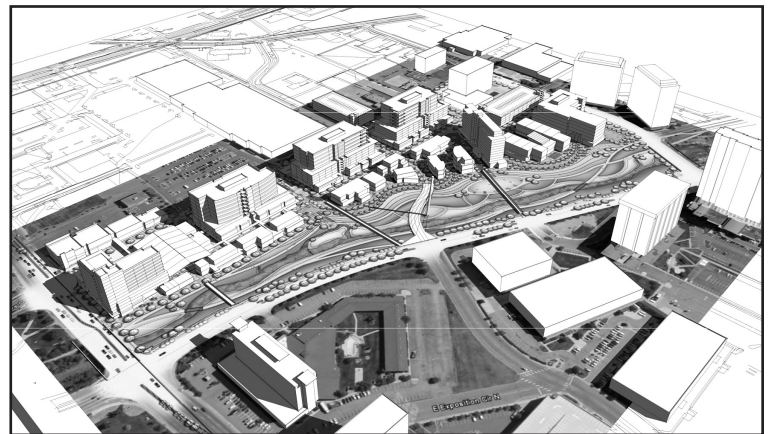
"This is a huge milestone for the project because we now have the other half of the public-private partnership," said Michael Gross, project representative. "They bring a lot of excitement to the project. They bring a lot of ideas and concepts to the project. They bring a huge amount of expertise to the project."

"A lot of the master developer selection process was about finding a master developer partner who understood and could really be on board with the vision that the city and landowners had for the development, not what their vision for the parcel of land was."

Integral Real Estate's team includes HOK, a planning and architecture firm with international experience in urban design and landscape architecture; Populous, a global architecture firm specializing in public facilities and event programming; Tryba Architects, a design architect and architect of record for the project; Vision Land Consultants, civil engineers; Beck, general contractor for vertical spaces; and Turner Construction, Infinity Park's contractor, which will provide public infrastructure services.

"These are all very expert, well-known companies that bring a whole lot to the project," Gross said.

The river walk area stretches along the half-mile of Cherry Creek in Glendale, from Colorado Boulevard east to South Cherry Street. The city of Glendale owns approximately 40 percent of the land. The rest is



The Glendale Riverwalk would include some 1 million square feet of hotel, retail and entertainment uses along a 20-acre greenway.

held by private owners.

MAK Investment Group owns more than 10 ½ acres from Colorado Boulevard to the Staybridge Suites, excluding the Hamburger Stand. Kheirkhahi said an "amicable relationship" between landowners and the city has created potential for development of the site, and the master developer's plans blend well with the vision for the project.

He is eager to see the approximately \$300 million project move forward while construction activity is lagging because dollars for the project will go further, he said. "It is our vision that this project will create immediate, as well as long-term, jobs in the marketplace. It will increase tax revenue for the city of Glendale, the metropolitan Denver area and the state of Colorado."

According to Kheirkhahi, the 22 acres of buildable land is surrounded by 860,000 residents. There are 70,000 bicycles per year that will use the segment of the Cherry Creek bike path that

lies within the project's boundaries. "Currently there is not much other than that in this area, but all that will change with the development of the Glendale Riverwalk project," he said.

"From a real estate development perspective," said Levitt, "the location is amazing."

The city has applied for a \$3 million Great Outdoors Colorado River Corridors Initiative grant for greenway restoration, and for Regional Tourism Act funds – a source Aurora wants to tap for the Gaylord Entertainment complex. As currently conceived, the river walk hinges on RTA funding, said Gross.

Financing will be a focus of efforts over the next several months.

"There's a lot of work to do. The team is very excited to get started," Levitt said.

Prior to founding Integral Real Estate Development in 2007, Levitt worked with Forest City Enterprises on the Stapleton redevelopment and development of Northfield Stapleton.▲