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From the Denver Business Journal:

<https://www.bizjournals.com/denver/news/2021/04/07/brookfield-central-park-denver-home-development.html>

Nearly 500 homes proposed on 40 acres in Denver's Central Park neighborhood

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Brookfield Residential Properties Inc. has proposed a nearly 500-home development on 40 acres of vacant land near the intersection of Interstate 70 and Central Park Boulevard, according to plans submitted to the city.

The project, as currently planned, would feature 267 single-family rental homes, 138 income-restricted rental homes and 87 townhomes, for a total of 492 units.

Jim Chrisman, a senior vice president for Brookfield, said the company aims to meet demand from



GOOGLE MAPS, MAXAR TECHNOLOGIES INC.

A homebuilder has proposed nearly 500 homes on this 40-acre site in Denver's Central Park neighborhood.

renters who may not be able to afford to buy a home, but still prefer a single-family home over multifamily options.

"Over the past year with Covid, we think there's also an opportunity for the renter that prefers to be a renter, but maybe at lower densities and with less public interface and corridors and elevators and such, that would be looking for something like this," Chrisman told Denver Business Journal. "And then finally families — we think families would appreciate a single-family product over multifamily."

Brookfield is also under contract to sell 8.87 acres at the northeast corner of the parcel to a credit union, and has set aside an additional 2.2 acres along Central Park Boulevard for future retail development, according to the plans.

The 39.67-acre site is located at 8801 E. 39th Ave., to the southwest of the I-70 and Central Park Boulevard interchange. The land has been owned by Brookfield since its parent company, Brookfield Asset Management Inc. (NYSE: BAM) acquired Forest City Realty Trust Inc., the parent company of Stapleton's original master developer, for \$11.4 billion in December 2018.

The plans are still in the very early stages, according to Chrisman, and could still change substantially. He said the company recently met with city planners to discuss whether the project will need to go through the city's Large Development Review process, which typically applies to projects larger than five acres.

Brookfield hopes to break ground sometime in 2022, Chrisman said, although the company doesn't yet have a set timeline for the project.

Nearly half of the site — 17.83 acres — would be dedicated to the market-rate, single-family rental homes, according to the submitted plans. The affordable homes would be located on four acres at the northwest corner of the site.

Another four-acre parcel would be dedicated to the townhomes, which Chrisman said could be either for-sale or for-rent.

JZMK Partners is the architect on the project. Matrix Design Group is providing civil engineering services.

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