



DMCAR Honors Heavy Hitters in Commercial Real Estate

February 29, 2024 | Awards, Brokerage, Development, Events, Feature | [milehighcre](#)



Jamie Gard



On February 22, [DMCAR](#), Denver's commercial real estate association, honored its top commercial real estate producers of 2023 at its "Superheroes" themed annual Heavy Hitters Awards. In addition, the association honored four projects with **Deal of the Year** recognition, a **Project of the Year Award** and also paid tribute to Austin Kane with its **2024 Outstanding Achievement Award** in recognition of his leadership, professionalism, business acumen and unwavering dedication to the association and the industry.

[DMCAR's Heavy Hitters award recipients by category:](#)

Select Category ▾

- [A Contrarian Approach to Office](#)
- [Cortland Begins Construction of Apartment Community in Colorado Springs](#)
- [Movers and Shakers Week Ending 03.29.24](#)
- [Sterling Ranch Announces Newest Community Amenity, Prospect Park](#)
- [The Goldfinch Joins Denver's South Broadway Bar Scene](#)



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- Top Multi-Family Brokers – [Jordan Robbins](#) and [Alex Possick](#), JLL
- Top Land Broker – [Mike Kboudi](#), Cushman & Wakefield
- Top Industrial Leasing Broker – [Jim Bolt](#), CBRE
- Top Industrial Sales Broker – [Tyler Carner](#) and [Jeremy Ballenger](#), CBRE
- Top Office Leasing Broker – [Jamie Gard](#), Newmark
- Top Investment Sales Broker -- [Tim Richey](#), CBRE
- Top Retail Leasing Broker – [Courtney Key](#), SullivanHayes
- Top Retail Sales Broker – [Drew Isaac](#), Marcus & Millichap
- Top Tenant Rep. Broker – [Doug Bakke](#), CBRE
- Top Small Office Broker – [Russel Gruber](#), Gruber Commercial Real Estate Services

Outstanding Achievement Award:

For more than two decades, broker, turned owner/landlord, turned deal-maker and policy strategist, [Austin Kane](#) (co-owner of Wall Kane Consulting), has and continues to be one of the most admired and respected business professionals in the region's commercial real estate industry. Recognizing his leadership, professionalism, business acumen and unwavering dedication to all those around him, DMCAR awarded Kane with its 2024 Outstanding Achievement Award.

A longtime leader in the commercial real estate world and business community, he served on the DMCAR board including time as president in 2014. In addition, he has been recognized as a champion of downtown Denver's growth and success holding leadership positions with the Downtown Denver Partnership's Civic Ventures and Business Improvement District boards. His passion for problem solving and dealmaking, coupled with his vision and passion for the larger community have always pushed him to work tirelessly and with unmatched enthusiasm and energy to help position countless people and projects for success.

"The don't make 'em better than Austin Kane," said longtime friend and colleague, Peter Beugg. "I think he's one of the most talented, admired, respected commercial real estate pros in our community. Everyone wants a piece of Austin, and because of his charming personality, in-depth knowledge, and trustworthiness, he's always going to find success."

According to his colleagues and friends, he is a willing challenge taker and problem solver who has fun and takes great pride in getting the deals that nobody thought could be done, done. His deep appreciation for the community translates to his work in both the business and policy world that help drive the commercial real estate sector. In each of his career roles, he has demonstrated a commitment to creating prosperous, equitable communities through thoughtful, sound guidance, unwavering support of his colleagues, clients and friends.

"You'd be hard-pressed to find anyone within Denver's commercial real estate community who has a bad word to say about Austin," said DMCAR CEO Rachel Marion. "Beyond his professional achievements, which speak for themselves, he is an impeccable human being. He is the kind of leader who not only executes individually, but elevates everyone around him to perform at levels they otherwise wouldn't achieve."

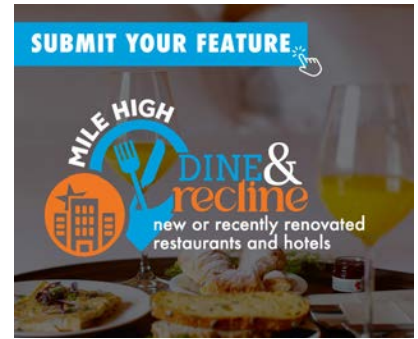
DMCAR Project of the Year

Boulder 29 – 1900 28th Street, Boulder

A redevelopment vision and plan that began in 2017 came to fruition in January 2024 with the conversion of an outdated, Macy's department store in Boulder into a creative, commercial adaptive reuse development. The windowless, multi-story box has been transformed into Boulder 29, a Class A+, 165,000-square-foot creative office building at 1900 28th Street in Boulder.

Boulder 29 offers premier space and amenities packaged in a three-story development that features modern glass and architecture styling blended with high ceilings and large floorplates of the existing core and shell. The interior features combine with robust outdoor space in the rooftop terraces, ground-level and sub-grade outdoor space, and natural light from the oversized windows and lightwells.

The project has helped reactivate the north side of the mall development with office users that will cross-pollinate the other mall tenants. This project has evolved over six years, 4.5 of which were spent in the entitlement process required that the building not grow or shrink by greater than 10% and required the design to stay within the boundaries of the existing building. The net effect was the ability to carve off a bay of the building and transfer that square footage, the former roof, creating a third/top story of the building with unobstructed views of the Flatirons.



A true collaboration between the developer, city, architects, general contractor, and a multitude of consultants, Boulder 29 is an excellent example of how recycling and repurposing outdated structures can energize irreplaceable real estate according to the development team which includes Jane Kachadurian Fletcher of Corum Real Estate Group, Maggie Karlos, Tony Reuter, Addison Sundeen and Doug Peterson from Saunders Construction; and Chris Shears, Jesse Adkins and Matt Johnson with Shears Atkins Rothmore.

Office Deal of the Year

T3 Rino

[T3 RiNo \(Timber, Transit & Technology\)](#), located at 3500 Blake St, brings the neighborhood's spirit of invention to life in a 220,000-square-foot building that features elegant designs and sustainably sourced timber to combine the working world with everyday life.

The building structure pays homage to both Denver's historic brick and timber buildings and to the city's vibrant and rapidly evolving art district. Workspaces offer exposed wood, open layouts, 12-foot ceilings, and floor-to-ceiling windows with sweeping mountain views and abundant natural light. The building is expected to achieve LEED, WiredScore, WELL, and ENERGY STAR certifications at the highest levels.

In 2025, Xcel Energy will become the sole office tenant in the building and the largest office tenant in RiNo. Xcel will bring approximately 1200 employees to its new Denver headquarters who will enjoy access to 5,000 square feet of hospitality-driven amenity space, including a conference center; private outdoor terraces on each floor; a 5,000 square-foot fitness center; ample bike storage for the active commuter; 18,500 square feet of ground floor retail; and unmatched accessibility with a connection to the RTD commuter rail system. Employees will also benefit from convenient access to RiNo's diverse cultural, dining, and entertainment scene.

Based on the size and credit profile of the tenant, the process was hyper competitive. Perceived as an emerging submarket by the tenant, it was difficult to generate consensus to relocate. However, at the end of the day, well located, new construction, highly amenitized, and differentiated product carried the day.

Xcel Energy was represented on the lease transaction by Rick Schuham and Brendan Fisher of Savills. Co-developers, Ivanhoé Cambridge, Hines and McCaffery were represented by JLL's James Roupp, John Beason, Don Misner and Maddy Stevenson.

Retail Deal of the Year

3rd Shot Pickleball

3rd Shot Pickleball, the largest indoor pickleball facility in Colorado, housed in the former Lucky's Market in Wheat Ridge, was swiftly orchestrated by Bob Turner of Quadrant Properties and Brian Shorter, Bryan Slaughter and Courtney Key from SullivanHayes on behalf of The Kroenke Group. Amidst speculation and chatter around the success of a novel concept, Kroenke took a proactive approach with 3rd Shot Pickleball. A startup business with a seasoned operator, 3rd Shot is emerging as a thriving beacon within the community. This deal exemplifies the essence of seizing opportunities early, establishing market dominance, and cultivating regional appeal, all while navigating the nuances of retail deals and rising construction costs. While there are a lot of pickleball concepts looking in the marketplace, the deals are hard to execute. Column spacing and ceiling heights are often deterrents while economics and credit don't align. With meticulous attention to detail and a strategic vision, this partnership has not only transformed a former grocery space but has also redefined the intersection as a dynamic regional destination for enthusiasts far and wide. The intersection is pulling more regionally and activated through multiple dayparts.

Industrial Deal of the Year

Pivot Denver

Once the site of the iconic Denver Merchandise Mart, [Pivot Denver](#) is the premier infill industrial project in the heart of the metro area. Developed on a total of 30.2 net acres assembled from three parcels via two acquisitions at a total cost of just over \$32 million, the site delivers unmatched access, visibility, and signage with direct I-25 frontage, immediate interstate access via the 58th Avenue diamond interchange, and a two-minute drive to either I-70 to the south or I-76 to the north.

As the aging Merchandise Mart fell on hard times in recent years, Westfield was able to successfully negotiate off-market with the owners of the Mart and its lender to purchase the site in the spring of 2021. Working through an arduous process, Westfield approached the owner of a small strip center out parcel along Washington Street off-market to successfully acquire that real estate as well and effectively square the site for greatly enhanced coverage, functional layout, and site circulation.

Pivot Denver is in both a Business Enterprise Zone as well as an Opportunity Zone, but perhaps most appealing is the project comes with a Denver address while being located in unincorporated Adams County where the sales tax of only 4.75% is more than 4% lower than that of a City and County of Denver location.

Pivot Denver is marketed for lease by the Cushman & Wakefield team of Tyler Smith, Alec Rhodes, and Aaron Valdez.

Multifamily Deal of the Year

Zia Sunnyside

Described as an urban dweller's paradise, [Zia Sunnyside Apartments](#) encompasses 434 units across nearly 300,000 square feet that includes luxury amenities ranging from co-working spaces to a spa, fitness rooms to firepits. One of RiNo's newest properties, Zia Sunnyside is conveniently located steps away from the 41st and Fox RTD Light Rail Station with easy access to Union Station and all of Denver.

The ultimate buyer was a regional sponsor with a foreign equity partner (Germany). The closing price was contingent on a recast of the existing loan, so it involved cooperation from buyer, seller, and lender. Getting all to agree on terms including proceeds, rate, term length etc. was challenging. The challenges were overcome by the quality of the product, the first-ring Denver location not being in the heavily supplied RINO submarket, the affordable units have a reasonable expiration date of 15 years, and quality retail tenants.

The marketing process unfolded over a 14-month period that could easily be one of the most turbulent times in recent history. Lots of moving parts including Urban Denver submarket during a time when buyers preferred suburban, 2 phases with different finishes, 20% of units affordable, 2 retail tenants with one occupied and one finishing buildout, high supply submarket, rising interest rates during the marketing period, right of first refusal to buy involving the city of Denver, and limited buyer pool due to overall market and CBD location.

Zia Sunnyside was "one of the most complex deals we've ever done," according to the Walker & Dunlop team of David Potarf, Dan Woodward, Matt Barnett and Jake Young.

DMCAR Emerging Brokers:

This year's awards program also honored brokers who have been licensed and practicing real estate sales for less than three years prior to Dec. 31, 2023. Honorees included brokers from the Office, Retail, Multifamily and Industrial categories.

- Emerging Broker – Office, [Mike Coppola](#), senior associate, Cushman & Wakefield
- Emerging Broker – Retail, [Levi Saxen](#), associate advisor, Pinnacle Real Estate Advisors
- Emerging Broker – Multifamily, [Jake Waxter](#), associate advisor, Pinnacle Real Estate Advisors
- Emerging Broker – Industrial, [Alyssa Tomback](#), senior associate, Marcus & Millichap

Breakout Year Award:

For the first time in the history of the DMCAR Heavy Hitters awards, the association paid tribute to brokers who achieved a **total of \$25 million in leasing** or **\$35 million in sales** for the first time in their career.

2023 honorees include:

[Janessa Biller](#), Vice President, JLL (Leasing)

[Tim Bourdelais](#), Managing Director, JLL (Leasing)

[Chad Kollar](#), Cresa Partners (Leasing)

DMCAR is pleased to honor the region's Top Landlords in the Office, Retail, Industrial and Multifamily categories for 2023. Through industry nominations, final selection of honorees is based on three categories of business performance:

- Ethical Business Practices
- Service to the Community
- Innovation and Respect for the Planet

2023 DMCAR Top Landlords:

- Office Landlord of the Year – [Brookfield](#)
- Retail Landlord of the Year – [Bridge 33](#)
- Industrial Landlord of the Year – [Hyde](#)
- Multifamily Landlord of the Year – [Cornerstone](#)

“We’re incredibly proud to honor and celebrate the achievements of our industry’s top producers over the past year,” said DMCAR CEO Rachel Marion. “Our association’s success and strong national reputation have been earned through the incredible focus, hard work and leadership across our membership.”

Founded in 1994, DMCAR is a champion of Denver’s commercial real estate industry. DMCAR leads in advancing metro-Denver’s brokerage and commercial real estate sector and strengthening a diverse, dynamic community of brokers and industry professionals through policy advocacy, education and professional development.

Photos courtesy of David Gaston, [Gaston Photography](#)



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Cortland Begins Construction of Apartment Community in Colorado Springs

Cortland, a vertically integrated, multifamily real estate investment, development and management company, has begun construction of Cortland Peterson, a new