THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY

MAY 20, 2015 - JUNE 2, 2015

Denver's 'first TOD' enjoys Renaissance

by John Rebchook

Mayfair is on the map.

Literally, figuratively and with a growing cachet that could equal or rival many other trendy neighborhoods in Denver.

Brad Buchanan, executive director of the Denver Community Planning and Development department, was recently looking at a map of the recently created Mayfair Business Improvement District.

The BID runs along the East Colfax Avenue spine from Eudora Street to Monaco Parkway and includes businesses in the Mayfair Town Center at East 14th Avenue and Krameria Street.

"This makes a lot of sense," said Buchanan, who has had a long history of designing buildings along East Colfax Avenue, long before he joined the city and was an architect in private practice.

For example, in 2001, he designed the first new housing development along Colfax in about 90 years, a mile to the west of the BID's western edge.

"Colfax was Denver's first Main Street," Buchanan said.

In fact, he said, the city created a Main Street zoning to best accommodate the growth along Colfax.

The city didn't stop with zoning to help the East Colfax and Mayfair Renaissance.

The Denver Office of Economic Development has provided strategic public investments that strive to leverage funding that has supported district branding, façade improvements and a streetscape design project, as well as gap financing for several new businesses, according to Hilarie Portell, executive director of the Mayfair BID.

In some ways, the developments in and around the Mayfair BID represent a return to the roots of Colfax, which perhaps shaped Denver's early growth more than

any other corridor.
"Trolley lines used to run along Colfax; it really was the city's first TOD," Buchanan said.

"People used to open up flower shops in their homes along Colfax to sell to people riding the trolley. Colfax was where you found Denver's first mixed-use developments," Buchanan said.

That type of organic growth is occurring like never before in the Mayfair BID.

New restaurants seem to be opening every week. Marczyk Fine Foods, which was considered a pioneer when it opened in the area four years ago, is now an established business. Developers such as Evergreen Development and the Kentro Group have large parcels under contract for future developments.

Kentro has placed a former Colorado State Bank building on an acre between Jasmine and Ivy streets, north of Colfax, under contract, said Jimmy Balafas, principal of the Denver-based development firm.

Kentro is buying the building from the bank.

"It's a 10,000-square-foot building, but it will get scraped and Colorado State Bank will sell us a clean site," Balafas said.

Kentro likely will built a retail development on the site.

"We would also be open a joint venture opportunity and maybe include condos or something on the site," he said.

Whatever direction he decides to go with the parcel, he is excited about what is happening in the area, which he thinks will only get better.

'On both sides of (Colfax) there are a lot of families moving in," Balafas said.

"We're seeing great densities; people might be buying a 1,100-square-foot bungalow and building a 3,000- or 4,000-squarefoot home," Balafas said.

"And if you look farther west, there are some really nice retail concepts and restaurants opening like the kind you are finding in RiNo," he said.

"These are going to be real catalyst projects for the whole area," according to Bala-

One Mayfair development, which would be at home in the RiNo Art District, is the Art Gym Denver, a renovated shared space for working artists in a former U.S. West maintenance facility, that recently opened

One major development in Mayfair, but just outside of the borders of the BID, is the Avenue 8 at Mayfair apartment community.

The first phase of the \$15 million renovation by developers Anne Rosen and Mark Cytrynbaum recently opened.

Fifty-one apartment units have opened and an additional 112 are scheduled to open later this summer.

"We are just thrilled with what is happening in Mayfair," Rosen said.

Some longtime residents initially were a bit concerned about all of the changes, she said.

They were concerned about added traffic and congestion, an increasingly common complaint in Denver neighborhoods.

"People get used to how a neighborhood is and don't like change," Rosen said.

Earlier this month, they had a grand opening tour of Avenue 8 for neighbors.

"People really liked what they saw in the inside of the building and it was very well received," Rosen said.

Rosen and Cytrynbaum also are developing the Rosemark at Mayfair Park, an assisted-living and memory care facility at 833 Jersey St., for a total of a \$50 million investment in the Mayfair area.

While Avenue 8 in many cases is serving a "new generation" being introduced to Mayfair, Rosemark at Mayfair Park is expected to accommodate many seniors who have lived in the neighborhood and



Ellen Jaskol

Art Opening at the Love Gallery, 4954 East Colfax Ave.

previously would have needed to leave the area to find assisted-living options, she said.

All in all, the Mayfair BID covers 1.14 million sf of land and 424,118 sf of build-

ings.
The BID includes 62 property owners and about 200 businesses.

For those who still think of East Colfax as a gritty, crime-ridden stretch, they might be surprised by the strong demographics of the area.

Within a one-mile radius of the Mayfair BID, there is a population of 20,027, which represents 9,425 households.

The average household income was \$109,583 in 2014, and is projected to grow to \$118,480 in 2019. The median household income is \$87,332 and is projected to grow to \$95,320.

One of the new establishments coming to Mayfair that is highly anticipated is at Colfax and Eudora Street on the site of the former Cork House Restaurant.

Phil Long and David Sanchez this summer will be opening an Italian steakhouse on the site with live music, a full bar and expanded outdoor dining.

Before the Cork House opened in 2005, the site had been home to Tante Louise for more than 30 years. Tante Louise was considered at the top of Denver's fine dining food chain for decades.

"Everyone seems to have a memory of a special occasion at Tante Louise," Long

He and Sanchez, who will be the chef serving farm-to-table fare, had been looking for a location for a restaurant for a long time.

"We've been looking for a location for a long time, and I hadn't been to this part of Colfax in years," said Long. "The typical perception of East Colfax is way off. We're eager to be part of the revolution that is going on here."

Sanchez plans a modern twist on tra-

ditional Italian and steakhouse fare. All ingredients will be fresh farm to table, with a curated selection of wines.

The two are also planning a fresh new interior while preserving a sense of history, said Long, referring to the popular French restaurant that occupied the site for years.

Renovations on the 5,000-sf building and large outdoor patio are well underway, with an opening tentatively planned for

In addition, the property includes a small multitenant retail building on Colfax and Elm Street that has not had substantive improvements in many years. Long is actively recruiting a mix of small food vendors and neighborhood services to complement the restaurant.

New smaller restaurants, such as the Chop Shop at 4990 E. Colfax Ave. and Nuggs Ice Cream at 5135 E. Colfax Ave., also are making their mark in the BID.

The chef for the Chop Shop came from the popular Zengo restaurant in Riverfront Park, while Nuggs is owned by Chris O'Sullivan of Brother's Barbeque.

Portell said it's thrilling to be witnessing and helping the transformation of the area. "I have a great job," Portell said.

"I get to connect people who are enthusiastic, entrepreneurial and committed to the local community. That includes business owners, neighbors and city officials," Portell continued.

"And I work for a board of like-minded folks, who are dedicated to delivering value

to our ratepayers," she said.
"When all of this is aligned, things really happen," Portell said.

When Buchanan was asked if he is surprised by all that is happening in the Mayfair BID, he had this to say: "I have been involved with Colfax for such a long time, I can't help but wonder, 'What took so long?'"▲