

From the Denver Business Journal:

<https://www.bizjournals.com/denver/news/2024/07/02/parker-rockefeller-group-mgl-partners-retail.html>

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## A \$107 million luxury apartment, retail project starts in Parker



Image: Courtesy of Santulan Architect

This rendering shows one of two new apartment buildings being constructed in Parker. The buildings are scheduled to open in 2025.

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Construction is underway for a \$107 million luxury apartment community equipped with retail space in downtown Parker.

The Juniper on Mainstreet project will include 264 apartments and 13,900 square feet of pedestrian-friendly retail and restaurant space, developers said in a news release.

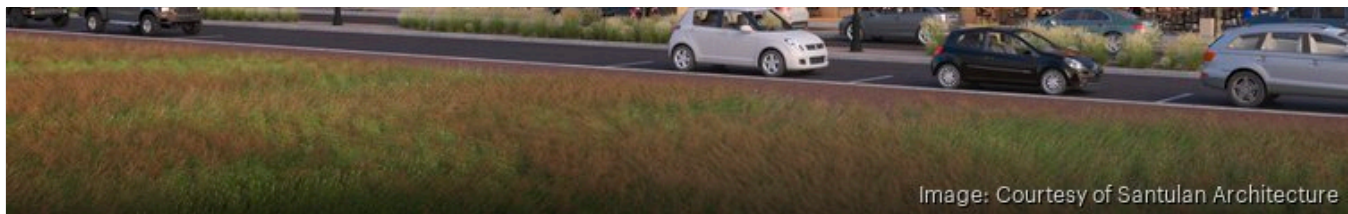
Rockefeller Group, a leading U.S. property developer, and Colorado-based developer MGL Partners, entered a joint venture partnership on the project, which will include two four-story buildings. It will be the first Class-A apartment and retail project in Parker's historic downtown, the companies said.

Construction is expected to be completed in the second quarter of 2025.

The buildings, set on 8.1 acres, total 305,538 square feet, not including a parking garage, according to Mike Gerber, co-founding partner of MGL Partners. Apartments will range in size from studios to three-bedroom units, with an average size of approximately 910 square feet, he said. In all, the project will feature a net rentable 238,625 square feet for the living spaces.

The northern building, with retail opportunities on the ground floor, is located on the north side of Sulphur Gulch Trail at the intersection of the town's Mainstreet and South Pine Drive. The southern parcel includes a structured parking deck with residential units above that, Gerber told the Denver Business Journal.





This rendering shows The Juniper on Mainstreet in Parker, which will feature 264 apartments and 13,900 square feet of retail space.

COURTESY OF SANTULAN ARCHITECTURE

The buildings will include a variety of “curated amenities,” the companies' announcement said, including a clubhouse, two fitness centers, co-working areas, conference facilities, and a mail room. They will also feature a pool and spa, a dog park and access to outdoor green space.

“Many people don’t realize that this location, that it is only about a 14- or 15-minute drive from the (Denver) Tech Center and all the employment opportunities there, so I think that’s a benefit as well,” Gerber said.

The development will have over 400 covered and surface parking spots.

Between 2010 and 2020, the population of Parker increased 23 percent, according to the release. The town has continued to experience steady growth since then.

“One of the things that we really like about it is that there is not – unlike the rest of Denver – there is not a lot of new [multifamily residential] supply coming online, or online right now, in the Parker submarket,” Gerber said.

Rockefeller Group and MGL Partners retained Trevey Commercial Real Estate in Parker to market and be broker for the project's retail space. Gerber sa

id negotiations with one restaurant are underway, and he expects there will be more.

“The strategically positioned retail space is a vital component of the project, connecting the project to the Parker community along Mainstreet and across from the PACE Performing Arts Center,” said Mitch Trevey, managing director of Trevey Commercial Real Estate, said in the release. “Beyond the convenience of ground-floor retail for residents, the activated street level amenities will be additive to the Mainstreet experience for the neighborhood. We anticipate the opportunity for Class-A retail along Mainstreet, combined with the growing commercial appeal of Parker, to meet strong

demand from a variety of retailers and restaurants.”

Santulan Architecture, of Denver, designed the project. B.C. Builders is the general contractor.

Rockefeller Group and MGL Partners represented themselves in the purchase of the 8-acre parcel, which they bought at the end of 2021. Construction on the buildings began about seven months ago, Gerber said. The northern site has been framed up to the fourth floor, while the parking deck at the southern site is almost complete.

The two companies worked closely with the Town of Parker on approvals for the project.

“The Town of Parker has made substantial infrastructure improvements and invested in the vibrancy of their downtown while still maintaining Mainstreet’s distinctive character,” stated the release.

According to previous reporting by the Denver Business Journal, Parker is working on the redevelopment of its downtown. In November 2022, Parker Town Council and Partnering for Parker’s Progress (P3) approved a development agreement with Confluence Companies, of Golden, on a \$275 million project, dubbed “My Mainstreet.”

That large, multi-phase project is separate from The Juniper on Mainstreet and is to its east. My Mainstreet is envisioned to add substantial retail, office, restaurant, residential and park space to Parker’s downtown. The first phase of My Mainstreet was expected to take three years to complete, with the overall timeline spanning eight years.

**T H E L I S T**