

123 SPEER BLVD.

DENVER, CO 80203

OFFERING MEMORANDUM



**Shames
Makovsky**
REALTY COMPANY

PMG

g Greybrook
Realty Partners

123 SPEER BLVD.

DENVER, CO 80203

EXECUTIVE SUMMARY

ADDRESS

**123 SPEER BOULEVARD
DENVER, CO 80203**

SIZE

**+/- 2.30 ACRES (100,525
SF)**

JOINT OFFERING AND/OR SALE

CONTACT BROKER

ZONING

**C-MX-12 URBAN CENTER,
MIXED-USE DISTRICT,
12-STORIES**

HEIGHT LIMIT

150 FEET

This prominent trapezoid-shaped parcel sits at the intersection of Speer Blvd, Lincoln Street, 7th Avenue, and Sherman Street. The site spans roughly 100,000 sq ft and offers rare frontage on both Speer and Lincoln.

Historically, the parcel was home to the brown “brutalist” former headquarters of KMGH-TV/Denver7 (which occupied the building from 1969 onward).

The upcoming project envisions a modern mixed-use residential tower community, with hundreds of apartment units, retail at grade, and amenity space.

From a site-investment standpoint, the location delivers rare fundamentals: exceptional visibility from Speer Boulevard (53,000+ VPD) combined with Governor’s Park’s intimate, pedestrian-oriented neighborhood character. Future residents can walk to Frank Bonanno’s Mizuna (on the same block), Angelo’s Taverna, Trader Joe’s, four major museums, Governor’s Park, and 50+ restaurants—a lifestyle proposition that commands premium rents in Denver’s competitive multifamily market. The site offers both the urban energy of downtown proximity and the authentic neighborhood feel increasingly difficult to find in new construction.





123 SPEER BLVD.

Highlights

- **UNIQUE FULL CITY BLOCK OPPORTUNITY**
- **C-MX-12 ZONING** allowing up to 12 stories, 150-foot height limit
- **SURROUNDED BY LARGE-SCALE DEVELOPMENT** - Over 8,000 residential units delivered or in planning within half-mile
- **TREMENDOUS VISIBILITY** with 53,000+ vehicles passing per day on Speer Blvd and 27,886 VPD on Lincoln Street
- **EXCEPTIONAL DINING SCENE** - Home to Mizuna (Frank Bonanno's flagship), Angelo's Taverna, Satchel's on 6th, plus 50+ restaurants within 5-minute walk
- **WITHIN BLOCKS TO GOVERNOR'S PARK** (20-acre historic park) and Sunken Gardens Park
- **ADJACENT TO THE CHERRY CREEK TRAIL** - Denver's premier urban trail system
- **CULTURAL EPICENTER** - 4 major museums (Art Museum, Clyfford Still, History Colorado, Kirkland) within 10-minute walk
- **COMPLETE WALKABILITY** - Trader Joe's (3-min walk), Walgreens, fitness studios, and daily services at your doorstep
- **MINUTES FROM DOWNTOWN DENVER** with direct access to major employment centers
- **A LANDMARK CORNER PARCEL WITH EXCELLENT VISIBILITY AND ACCESS**
- **STRONG ALIGNMENT WITH CITY-PLANNING GOALS** of infill, mixed-use development, and transit-oriented living
- **RARE REDEVELOPMENT OPPORTUNITY** that replaces a dated structure with modern housing and retail, In a high visibility location.

Approved SDP Renderings

The site has an approved Site Development plan for 481 apartment units and 9,600 square feet of retail in a novel x shape design. The building includes on-site parking for 363 cars. This approved SDP “grandfathers” the project so that it doesn’t need to meet City and County of Denver’s Expanding Housing Affordability (EHA) rules for a period of time. Access to drawings upon request.



27,886 VPD

53,163 VPD

5



LINCOLN ST.

Golden Triangle/Governor's Park Development

Recent and Under Construction Residential Projects



Nearby Amenities



**DOWNTOWN
DENVER**

UPTOWN

**COLORADO
CONVENTION
CENTER**

POPULUS

PASQUE

STELLAR JAY

CIVIC CENTER PARK

STATE
CAPITOL

COLFAX AVE.

**GOLDEN
TRIANGLE**

PINTS PUB

PONTI

DENVER PUBLIC
LIBRARY

corepower
YOGA

Dulce Vida
CUBA CUBA

KIRKLAND
MUSEUM

Levān
DELI & CO

DENVER
ART MUSEUM

HISTORY
COLORADO

METROPOLIS
COFFEE

BEER GARDEN
SCHOOLYARD

CLYFFORD
STILL
MUSEUM

Mantra Café

STONEY'S
BURRITOS

FLOYD'S
BARBERSHOP

**CAPITOL
HILL**

SUNKEN
GARDENS
PARK

DENVER HEALTH
— est. 1860 —

Cadillac

the FAINTING
GOAT pub

Lincoln

evio

difranco's

GOVERNOR'S
PARK

Vesper Lounge

Mizuna

LUCA

TRADER
JOE'S

CHERRY CREEK TRAIL

SITE

MASALAE
Gara
BURGER

Little India
RESTAURANT & BAR

6TH AVE.

Jersey
Mike's
SUBS

EINSTEIN BROS
BAGELS

CHIPOTLE

H.R. MEININGER
ART MATERIAL

SUBWAY

THE WIZARD'S
CHEST

DAE GEE

BAKER

7
ELEVEN

DUNKIN'
DONUTS

BÆRE BREWING CO

corepower
YOGA

KeyBank

Walgreens

MAYAN

POSTINO

123 SPEER BLVD

50+ Restaurants
within 10-minute walk

4 Major Museums
within 10-minute walk

3 Independent Cinemas
within 15-minute walk

Governor's Park

A Complete Neighborhood

What sets Governor's Park apart is its completeness as an urban neighborhood. Residents enjoy unprecedented daily convenience: Trader Joe's for groceries is a 5-minute walk; Mizuna, Frank Bonanno's nationally-acclaimed flagship restaurant, is literally on the same block; Angelo's Taverna for oysters and pizza is around the corner. From morning espresso at a neighborhood cafe to an evening aperitivo at Vesper Lounge, residents can live car-free without sacrifice.

The neighborhood's authentic character stems from its historic fabric—Victorian homes, tree-lined streets, and human-scaled sidewalks—combined with modern urban amenities. Unlike master-planned communities, Governor's Park evolved organically over 130+ years, creating the diversity and authenticity that today's renters seek and will pay premium rents to access.



Walkability & Lifestyle

The Governor's Park Advantage

123 Speer Boulevard offers residents an unmatched urban lifestyle in one of Denver's most complete, walkable neighborhoods. This isn't just proximity to amenities—it's a fully-realized neighborhood where residents can conduct their daily lives on foot.

DINING & ENTERTAINMENT (Within 5-minute walk)

Immediate Neighbors:

- **Mizuna** (225 E 7th Ave) - Frank Bonanno's flagship restaurant, consistently rated among America's best restaurants
- **Angelo's Taverna** (620 E 6th Ave) - Denver's premier pizza and oyster bar, established 1974
- **Satchel's on 6th** - Contemporary American with seasonal menu
- **Luca** (Frank Bonanno) - Rustic, wood-fired Italian and handmade pasta
- **Vesper Lounge** (Frank Bonanno) - Mediterranean bar food and craft cocktails
- **Little India Restaurant & Bar** (330 E 6th Ave)
- **Gaia Masala & Burger** (609 N Grant St)
- **Aloy Thai Eatery**
- **Mt. Fuji Hibachi and Sushi**
- **Odyssey Italian Restaurant & Wine Bar**
- **Reckless Noodle House**

(Plus 40+ additional restaurants within 10-minute walk along Broadway and 6th Avenue corridors)

DAILY CONVENIENCES

- **Trader Joe's** - 0.3 miles (5-minute walk)
- **Multiple coffee shops** - Including neighborhood favorites (2 blocks)
- **Fitness studios** - 5+ yoga/boutique fitness within 0.5 miles

PARKS & RECREATION

- **Governor's Park** (20 acres) - 2 blocks
 - Tennis courts, playground, open green space
 - Community events and farmers market
- **Sunken Gardens Park** - Adjacent
- **Cherry Creek Trail** - Adjacent to property
 - 40+ miles of connected urban trails
 - Direct bike access to downtown, Cherry Creek, and beyond
- **Cheesman Park** - 0.7 miles

CULTURAL DISTRICT (10-minute walk or less)

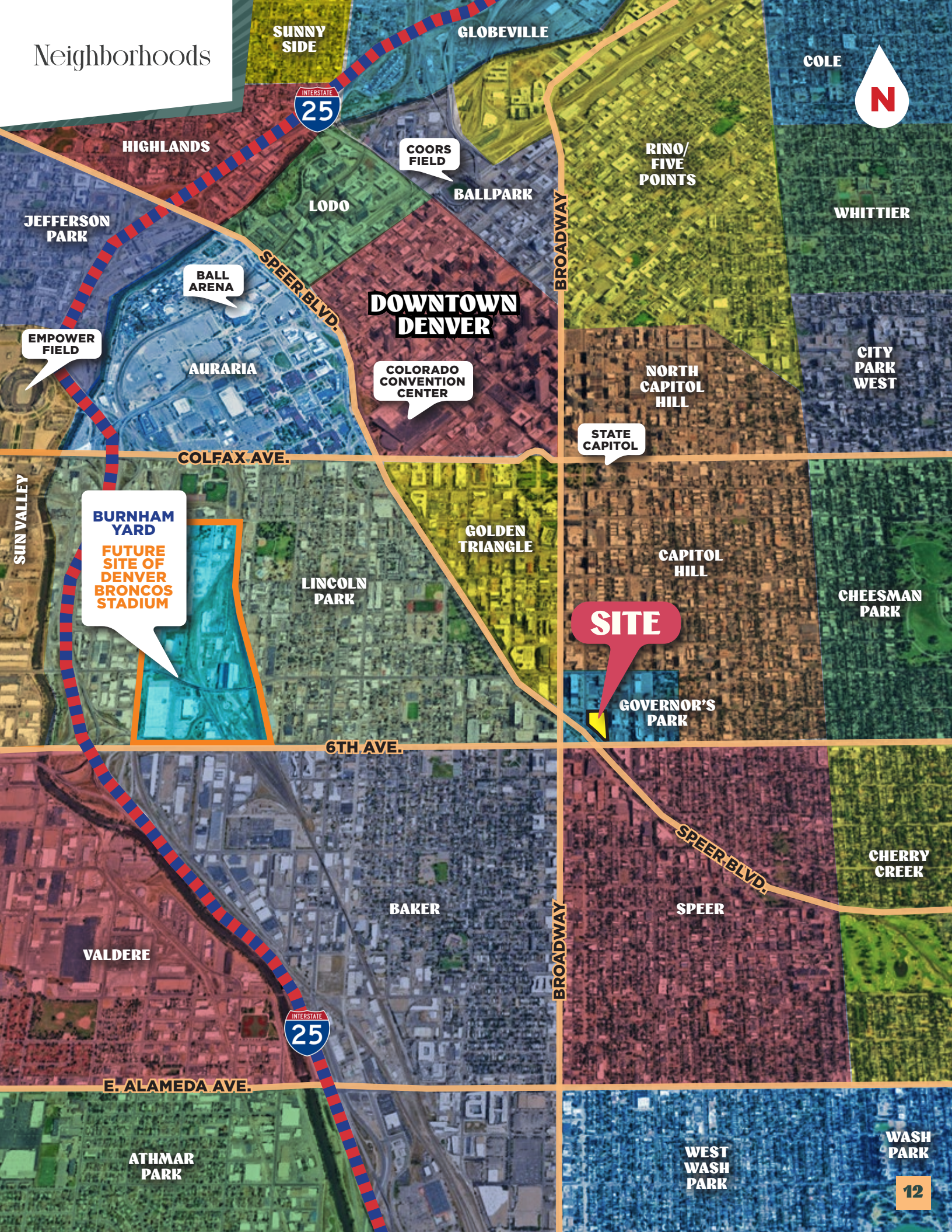
- **Denver Art Museum** - 0.5 miles
- **Clyfford Still Museum** - 0.6 miles
- **History Colorado Center** - 0.6 miles
- **Kirkland Museum of Fine & Decorative Art** - 0.7 miles
- **Denver Public Library (Central)** - 0.7 miles
- **Denver Performing Arts Complex** - 1.0 mile

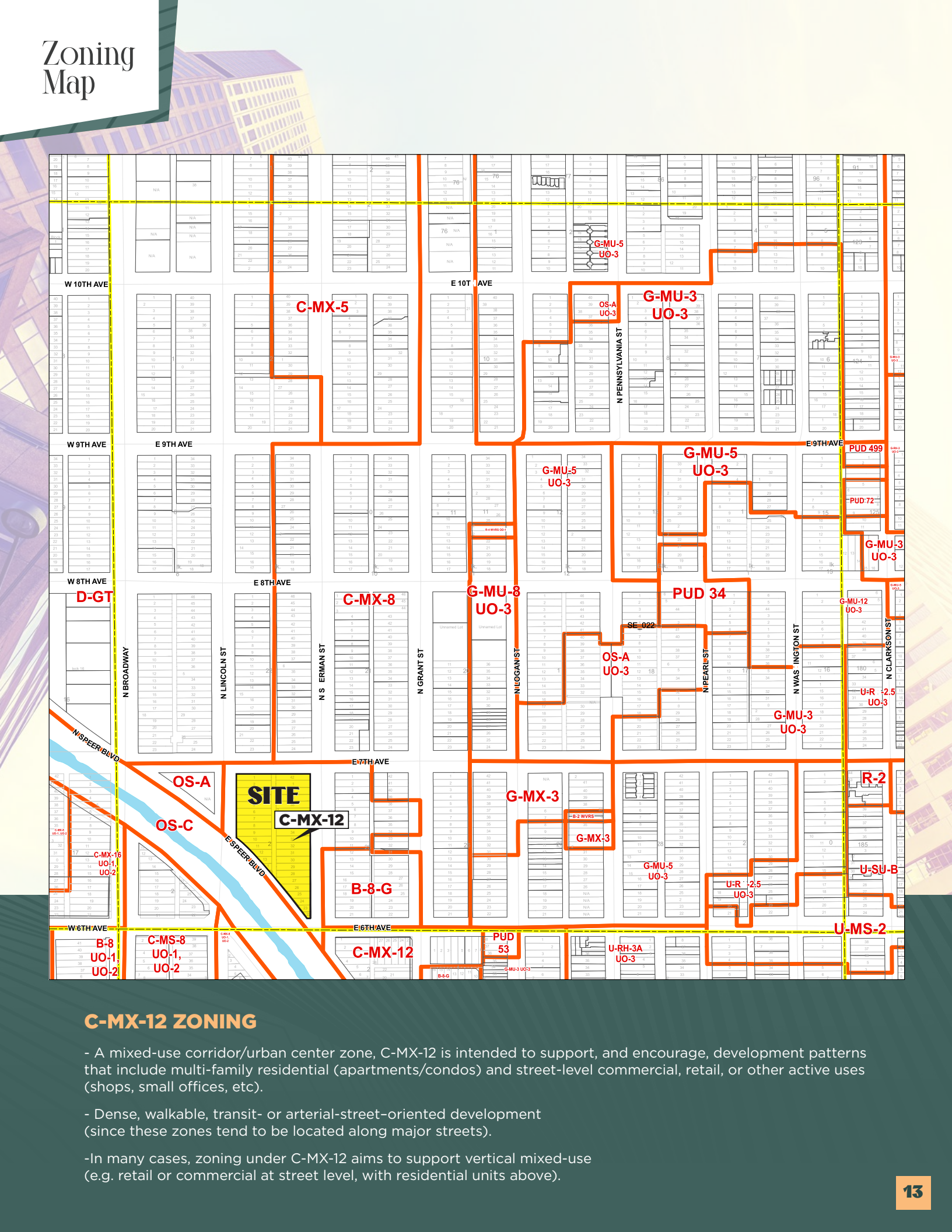
WALKABILITY SCORES

- **Walk Score: 96/100** - Walker's Paradise
- **Bike Score: 93/100** - Biker's Paradise
- **Transit Score: 72/100** - Excellent Transit



Neighborhoods





C-MX-12 ZONING

- A mixed-use corridor/urban center zone, C-MX-12 is intended to support, and encourage, development patterns that include multi-family residential (apartments/condos) and street-level commercial, retail, or other active uses (shops, small offices, etc).

- Dense, walkable, transit- or arterial-street-oriented development (since these zones tend to be located along major streets).

- In many cases, zoning under C-MX-12 aims to support vertical mixed-use (e.g. retail or commercial at street level, with residential units above).

Why Denver?

A Premier Location for Business Growth and Talent Attraction

Denver offers the scale of a major U.S. metro with the agility, talent depth, and lifestyle advantages that modern organizations seek. As the economic hub of the Rocky Mountain region, Denver consistently attracts companies, workers, and capital from across the country.

Population & Growth

Market Size & Economic Strength

- City population: ~729,000 residents
- Metro population: ~3.0 million (Denver–Aurora–Lakewood MSA)
- Metro GDP: ~\$312 billion, making Denver one of the largest regional economies in the U.S.
- Over 127,000 business establishments across the metro area

Denver's economy is diversified and resilient, anchored by professional services, technology, healthcare, aerospace, logistics, energy transition, and tourism.

Age & Workforce

- The Denver metro labor force is ~1.78 million people. (census.gov)
- The median age in the Denver metro region is ~37.2 years (metrodenver.org)
- 55.6% of adults age 25+ have a Bachelor's or higher
- 91.4% of adults have a High school degree
- Large segments of the population are in prime working age. The area is seeing strong in-migration of Millennials, which helps sustain a younger workforce. (metrodenver.org)

Income & Economic Indicators

- Median household income in Denver County is about \$91,681 (census.gov)
- Per capita income is also strong compared to many U.S. cities, at ~\$61,202 (census.gov)
- Businesses: there are tens of thousands of employer establishments. (census.gov)



- **Highly-educated workforce:** Excellent for recruiting talent, especially for tech, professional services, research & development. (denver.org)
- **Growing population:** Solid customer base, expanding labor force, continued growth via migration. (denver.org)
- **Quality of life:** Attractive climate, outdoor lifestyle (hiking / skiing / trails), cultural amenities (arts, entertainment, food & drink) — useful for attracting and retaining employees. (denver.org)
- **Infrastructure & connectivity:** Denver is a regional hub for transportation, also investment in amenities: parks, arts, events, sports venues. (denver.gov)
- **Cost competitiveness:** While not the lowest-cost city, Denver often ranks favorably compared to many large metros in cost studies (e.g. for business travel, living). (denver.org)
- **Industry diversity:** Strong presence in tech, aerospace, healthcare, business services, hospitality/ tourism, and more. (denver.org)

About Us



Shames Makovsky is a leading full-service commercial real estate firm offering brokerage, property management, investment, development, and lending. With deep roots across Denver and the Front Range, our work reflects our collective commitment to forging a positive future for Colorado communities.



Since 1991, PMG's commitment to enriching neighborhoods and thoughtful placemaking through development has made the firm a trusted name across various real estate asset classes. From landmark luxury residences to affordable housing for those most in need, our team is dedicated to transforming skylines and streetscapes meaningfully, one residence at a time. PMG's diverse portfolio of residential and commercial properties, ranging from luxury condominiums to multi-family and affordable housing, has shaped neighborhoods across the nation.



Greybrook actively invests equity on behalf of individual and institutional investors in large-scale real estate developments. Playing an active management role, we collaborate alongside our roster of top-tier execution partners to drive results. Our growing North American real estate investment portfolio includes more than 80 million square feet of projected density with an estimated completion value of over \$45 billion and includes notably, the Waldorf Astoria Hotel & Residences Miami, 138 Yorkville – ultra luxury residences, and our Society Living platform, an innovative approach to purpose-built Class A multi-family.

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D E N V E R , C O

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