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# Lone Tree planned site of two new hotels

Denver Business Journal - by [Noelle Leavitt](#) Denver Business Journal

Developers will break ground next year on two hotel projects in Lone Tree, adding lodging options to a 3,500-acre, mixed-use community called "RidgeGate" that borders Interstate 25 and East Lincoln Avenue.

Plans call for a full-service hotel to be under construction next spring and a select-service hotel that will break ground in summer 2008.

Full-service hotels include a pool and upscale restaurant; select-service hotels are smaller and lack those amenities. The hotels are slated to open in early 2010.

**Coventry Development Corp.** is the master community developer for RidgeGate land owner **Colony Investments Inc.**, and hired Greenwood Village-based **HREC-Hospitality Real Estate Counselors Inc.** as a consultant.

"I think it's going to be a tremendous advantage to continuing to spur the growth in southeast Denver," said Mike Cahill, founder and president of HREC. "Not only do you have Lincoln and I-25, but you have a series of light-rail stops."

HREC put out a national request for proposals to find hotel developers two months ago. It's narrowed the field to three finalists for the full-service hotel and still is taking proposals for the smaller one.

HREC declined to say what companies bid to build and own the hotels, but did reveal their potential flags.

The Westin and Embassy Suites flags are in the running for the 200-room, full-service hotel. The estimated \$40 million project will sit on five acres of RidgeGate land at the southeast corner of I-25 and Lincoln Avenue.

Westin is a Starwood Hotels & Resorts brand. Hilton operates Embassy Suites.

Springhill Suites -- a Marriott product -- and Starwood's Aloft are the contenders for the 125-to-150-room, select-service hotel, which will cost around \$17.5 million to build.

Its site hasn't been finalized, but will be in the same vicinity as the larger hotel.

"For a long time, for many, many years, it's been obvious that we've needed hotels in the area,"

said Stephen Miller, the Lone Tree director of economic development.

The closest full-service hotel to RidgeGate is the 279-room, Denver Marriott South at Park Meadows, 10345 Park Meadows Drive, Littleton.

"The Marriott is performing extremely well, and that's one of the indicators to determine the strength of the hotel market [in that area]," Cahill said.

"The way we're approaching things is we really waited until the market was right," said Keith Simon, vice president of development for Coventry.

And the market study that HREC did for Coventry showed Simon that now is the time to build hotels.

Hilton Gardens Inn at 9290 Meridian Blvd., on the northeast corner of Lincoln and I-25, is the closest select-service hotel to the RidgeGate development.

The development dominates the east side of Lone Tree and includes the \$200 million HealthOne Sky Ridge Medical Center that was built in 2003; a recreation center that opened in 2004; several neighborhoods with condominiums, single-family homes, apartments and a retirement community; and a 174,000-square-foot Super Target.

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