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10-story Urban Barn Raiser praised

Watch a video of Mayor-elect Michael Hancock at the bottom of this blog.

Mayor-elect Michael Hancock joined others today to celebrate a \$60 million “urban barn-raising,” in downtown Denver.

Well, it’s not a barn, but the 10-story, 231-unit 2020 Lawrence apartment building under construction at the gateway to a fledgling new neighborhood called Arapahoe Square.

Evan Zucker, principal of Zocalo Community Development, developer of the project, described it as an urban barn-raising, because it took such a large community to get it off the ground.



Mayor-elect Michael Hancock says 2020 Lawrence could create more than 1,000 construction jobs.

To develop the Gold LEED building, scheduled to open in late 2012, Zucker thanked a host of supporters, including HUD, the City of Denver, the Downtown Denver Partnership, the Denver Urban Renewal Authority, private lenders, and equity investors from Boston.

Hancock, who will be sworn in as mayor next week, said Zocalo stepped up when so many others are “afraid to pull the trigger.” Not only will it provide needed rental housing downtown, and help bring new life into the Arapahoe Square area at the edge of the Central Business District – which he admitted even a few years ago few thought it was prime real estate for housing- but he said it will create much-needed jobs. Arapahoe Square is a 26-block area bordered by 20th, 24th, Lawrence and California streets.

Hancock said HUD estimates for every \$1 million it invests in a project it will create at least 22 jobs.

“Folks, this is really an economic development project,” Hancock said to a round of thundering applause. “This will create 900 to 1,300 jobs.” He added that it serves as a “symbol” of what Denver needs to further reinvigorate its downtown neighborhoods and the downtown core.

Zocalo passionate about sustainability

This is Zocalo’s third LEED-certified building, and the second in downtown. Zocalo also developed the Solera apartment street, just down the street from 2020 Lawrence, at 1956 Lawrence St., as well as a LEED condo project in Jefferson Park.



Chris Achenbach, a partner at Zocalo, said that 2020 Lawrence ‘is a project that will blaze a new trail in Denver and set the standard for sustainability and community by which all other projects will be measured.’

Sustainable features, he said, will include:

- 75 kilowatts of photovoltaic solar panels.
- A high-performance VRF heating and cooling system designed to reduce energy loads by 40 percent.
- A non-potable water cistern and tree-vault planting system for street trees developed in cooperation with Denver to allow rain to percolate through the sidewalk.

Zucker also said he is working to see if a “green” roof on top, in which plants are used to naturally reduce heating and cooling costs, is possible.

However, it’s been a long-time coming.

Zocalo purchased the first parcel more than four years ago. Zucker related that a year ago, Shaun Donovan, the director of the U.S. Department of Housing and Urban Development, and he described to him this great, eco-friendly apartment building on the drawing board, but it was almost impossible to finance it in this environment. If Donovan didn’t exactly give it the green light, he certainly got the ball rolling. Zucker has been working closely with Rick Garcia, HUD’s Region VIII director, ever since.

HUD is providing a \$45 million in FHA-insured financing, officially known as a HUD 221-D4 loan.

HUD only game in town

“HUD is often the only game in town,” as far as financing a project of the magnitude, Garcia noted.

Even though HUD is typically associated with subsidized, low-income housing and this is a market-rate development, Garcia said it perfect for HUD-financing because of its eco-friendly, sustainable features.

“David Zucker has a vision,” Garcia said. “He understands sustainability is something here to stay.”

Brian Phetteplace, Housing Program Manager for the Downtown Denver Partnership, said 2020 Lawrence is the right project, at the right place, at the right time.

It also will help the Partnership move to its goal of bringing 18,000 more housing units to downtown by 2027, a 20-year plan that was launched in 2007.

And the benefits of having so many people living in one building will help all of downtown, he said.

“In the aggregate, 800 or more people could eventually be living in 2020 Lawrence,” Phetteplace said. ‘Next door, you have Solera, which has been very successful both in occupancy and maintaining its rental rates. What that does is support retail in downtown. As these buildings succeed, and the economy gets better, it paves the way for more gentrification of Arapahoe Square. 2020 Lawrence is truly a gateway building to Arapahoe Square.”

Watch a video of Mayor-elect Michael Hancock.

For more information visit www.zocalodevelopment.com and www.2020lawrence.com

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