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Confluent Development, Kelmore Development Team Up for Mixed-Use Project in Lowry's Final New Neighborhood to be Developed

Lucky's Market To Open First Denver Location, Serve as Anchor Tenant in The Boulevard at Lowry

DENVER – Confluent Development, a Denver-based real estate investment and development firm, has joined the project team with Kelmore Development to deliver a [200,000-square-foot commercial mixed-use redevelopment](#) project in the heart of Denver's revitalized Lowry neighborhood.

Lucky's Market, a natural foods grocer that offers affordable options for everyday foods and specialty choices, will serve as the anchor tenant in the mixed-use center. The 25,000-square-foot store will mark the first Denver location for the Boulder-based grocery store chain. Lucky's Market has announced plans to open in Wheat Ridge in 2018, and has two stores in Boulder and one in Longmont.

"Lucky's Market is proud to open our first store in Denver, have a bigger presence in our home state of Colorado, and bring more fresh, local and specialty foods to people in the Lowry area," said Ben Friedland, VP of marketing for Lucky's Market. "We are honored to be an anchor tenant at The Boulevard at Lowry and look forward to being an involved partner in this new community."

Kelmore Development and Confluent Development have formed a joint venture to serve as the project's co-owners and co-developers. Kelmore Development, a Centennial-based commercial real estate development, management, and investment firm, was selected to lead the 1.5-block commercial redevelopment project last year in a co-proposal with Embrey Partners, who is delivering 350 luxury apartment units covering one block immediately across from the mixed-use site.

"We are honored to co-develop this project – a projected cost of more than \$45 million for the first phase – with Kelmore Development," said Celeste Tanner, chief development officer at

Confluent Development. “Lowry holds a distinct role in Denver’s history, and will be a key piece of Denver’s future growth. We’re thrilled to provide our capital resources to support the redevelopment of Lowry as one of Denver’s premier neighborhoods.”

Located at Lowry Blvd. and Quebec Street, the infill development will consist of retail, restaurant, office and entertainment space, including a restaurant sitting on the community park across Lowry Blvd. The commercial mixed-use redevelopment will be situated on more than 5 acres, serving as the centerpiece of Lowry’s Boulevard One neighborhood. The project is planned to break ground in early 2018 with anticipated completion in early 2019. In reverence to Lowry’s sustainable development practices, the project plans to obtain LEED® certification.

“The Boulevard at Lowry will establish itself as an essential Denver destination in the years to come,” said Bob Koontz, principal of Kelmore Development. “The mixed-use site is designed for residents and visitors to be able to dine, shop, work, and entertain, providing the much-needed commercial component for Lowry to cement its position as a thriving, vibrant neighborhood in metro Denver.”

The project will mark the only commercial development at Boulevard One, the 70-acre parcel that represents the last new neighborhood to be developed at Lowry, overseen by the Lowry Redevelopment Authority (LRA) as the master developer. The cities of Denver and Aurora established the LRA to oversee the redevelopment of the 1,800-acre mixed-use site when Lowry Air Force Base closed in 1994. Lowry’s redevelopment has received national recognition for sustainable development.

“Lucky’s Market will be a focal point at Boulevard One and complement grocery offerings at the Lowry Town Center,” said Monty Force, executive director of the Lowry Redevelopment Authority. “We look forward to working with the Kelmore and Confluent development teams to build a popular gathering place for people living and working in and around Lowry.”

About Kelmore Development:

Kelmore was the developer selected to lead the mixed-use development with design partner MCG Architecture, with the portfolios of each of the firms combined showcasing similar mixed-use projects in Colorado, California and Arizona. Greenwood Retail Plaza, Lowry Town Center, Metro Ponte at South Coast and San Antonio Center are a few of the successful mixed-use projects developed by Kelmore or designed by MCG Architecture. Kelmore’s resume boasts over 250 acres of commercial development in southeast Denver and along the Arapahoe Road corridor. Past projects include the Ridge at Centennial where Centennial Gun Club is situated and Greenwood Retail Plaza on East Arapahoe Road between Syracuse Way and Greenwood Plaza Blvd. Kelmore’s Centennial Center project at the northwest corner of Parker and Arapahoe Roads is nearing completion where it is home to Celebrity Lanes and a soon to open Davidson Liquors, as well as many other thriving businesses.

About Confluent Development:

Confluent Development is a leading full-service real estate investment and development firm that owns and develops ground-up commercial real estate throughout the United States. Confluent Development is an industry expert with more than 25 years of experience across diverse product types including office, retail, industrial, senior housing and multi-family developments. For more information, visit ConfluentDev.com.

About Lucky's Market

Lucky's Market was started in 2003 by two chefs, Trish and Bo Sharon, when they bought a convenience store in Boulder, Colo. The Sharons shared a vision of creating a grocery store where food lovers like themselves would want to shop, with quality products sold at affordable prices with genuine personal service. Today, those goals are the hallmarks of the Lucky's style. For more information, please visit www.luckysmarket.com

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