

## **CENTRAL PARK DENVER KICKS OFF NEW YEAR WITH STRONG MOMENTUM FROM A HISTORIC 2020**

(DENVER) – January 25, 2021 – [Central Park Denver](#) began its transformation from airport to neighborhood 20 years ago, but 2020 brought significant and swift changes to every facet of the world, and the Central Park community was no exception. Central Park Denver (formerly known as Stapleton) went through an official name change, grew from 11 neighborhoods to 12, added over 1,000 new residents, sold more than 350 homes – including 141 income restricted—and welcomed new businesses such as Sprouts and Smile Dental to the community during the 2020 calendar year. Looking ahead, more progress is on the horizon in 2021— including the completion of the final neighborhood— the North End.

“While there were numerous challenges faced by the community in 2020, the year proved to be one of change, progress and unity,” said Brian Fennelly, CFO Central Park Denver. “These changes were widely embraced by residents and the larger Denver community.”

Central Park is now home to nearly 33,000 residents, 12 neighborhoods, 60+ parks, seven community pools, 21 schools, and over 100 retail shops and award-winning restaurants. With over 400,000 sq. ft of office space, 3.3 million sq. ft of flex/industrial space and 2.6 million sq. ft. of retail.

### **Commercial:**

2020 brought about numerous new commercial developments that added to the robust retail and commercial offering in Central Park, including the highly anticipated completion and opening of [Sprouts Farmers Market](#) and the A Line Commercial Center on the 3500 Block of Central Park Boulevard.

Additionally, located off of Central Park Boulevard in Northfield [Home2Suites by Hilton](#)— an extended stay hotel, and the [Reunion Rehabilitation Center](#) both opened for business. The [Shops at Beeler Park](#) were also completed, featuring new eateries and businesses including a pet store, barber shop, car wash and more.

Further south, off of 26th Avenue and Martin Luther King Blvd, the [Solana Fitzsimons Apartments](#) welcomed its first residents.

Looking ahead, several exciting new projects are taking shape in 2021, including a Natural Grocers located on the northwest corner of Martin Luther King Jr Blvd and Central Park Blvd.

### **Residential:**

The opportunity to buy a new home in Central Park is drawing to a close, with the official launch of sales kicking off last year in the final phase of Central Park's 12th and final neighborhood-- North End. 2020 brought a robust year for new home sales – with 351 total sales (141 Income-Restricted, 210 Market Rate). The first phase of Filing 57 in the North End Neighborhood will boast 670 lots from nine home builders including the first homes from our affiliate Brookfield Residential which will feature four unique portfolios.

This last section of the neighborhood is north of 61st Avenue, east of Dallas Street, at the northern edge of the community, where "a great city meets the great plains." Once complete, the North End neighborhood will consist of a total of around 1,300 homes. It is home to the community's largest swimming pool, and the neighborhood also features a variety of unique gathering spaces, like an elevated deck called "The Perch" and "Observation Point" meant to take in the breathtaking views.

### **Income Restricted Housing:**

Staying true to its promise of offering a variety of affordable for sale and for rental housing options, Central Park brought to market several income restricted projects in 2020 which resulted in the sale of 141 income restricted homes. Brookfield Properties helped support this effort by providing the affordable home builders the land at no cost.

The Kappa Tower II project, at the southwest corner of Northfield Boulevard and Central Park Boulevard, is an income restricted and age restricted for rent community that broke ground last February and has begun pre-leasing, for March move-in dates. This will be a four-story, senior-affordable, independent-living, rental apartment community for individuals ages 62 and older – also serving disabled persons in the same age demographic with an anticipated completion in spring 2021.

Kappa Tower II will consist of approximately 70 units in the first phase. Phase II will complete an L-shaped building with an additional 30 to 40 units slated for the future. The building is approximately 64,400 square feet and has a mix of one and two-bedroom rental apartments that will be reserved for senior residents at the 30%-60% Average Median Income (AMI) level.

"We are excited by Kappa Housing's inclusion in the fabric of diverse housing within the community. This will be the first age and income restricted housing at Central Park since 2003," says Lee Ferguson VP Development.

Thrive Home Builders also closed on all of their 47 affordable homes in their Elements Collection in the North End neighborhood in 2020. The Elements Collection offered both 2 and 3-bedroom floor plans with 2-car attached garages. Each home offered the comfort and energy efficiency that Thrive is known for, including their trademark double wall and the potential for solar panels and zero energy ready features.

The Spruce Townhomes, by Northeast Denver Housing, closed on 49 units in 2020 and are officially sold out.

Looking ahead to 2021, Northeast Denver Housing will bring to market the [Central Park Urban Living condos](#)—132 income restricted condo units in the first quarter of this year. These 1-2-bedroom condos are located across Central Park Blvd (to the east) from the Central Park A-line stop. From residential to commercial development, Central Park will continue to be a diverse community that embraces change and progress. 2021 promises to bring exciting new community developments to Denver's most successful master planned community.

### **ABOUT BROOKFIELD PROPERTIES**

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