



Photo by Bruce Forster, courtesy of Prosper Portland

# BROADWAY CORRIDOR

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development planning advisory services  
& redevelopment of the usps property

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continuum partners

## executive summary

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Continuum evaluates and manages all projects according to the following five values:

- > environment - We fully understand that our planet is a closed system. So we are committed to leading our industry towards new methods of development that are both economically viable and ecologically sustainable.
  - > community design & the public realm - Design should stem from the community's history, culture, climate and the unique character of its neighborhood and the region as a whole. Each project should respect the importance of the public realm and the effect it has on human behavior. Through design, a project can and should enhance the community's character.
  - > equity - We believe communities must serve the needs of all people, based on the fundamentals of a thriving neighborhood—access to jobs, housing, education and recreation. Thusly, we are committed to designing and building environments that create the highest quality human habitats for all citizens.
  - > integrity - We will always maintain the highest level of integrity in everything we do. When we say we will do something, we do it. We believe in open communication, listening and searching for outcomes that will further the community.
  - > enduring value - We are most proud of the long term value each of our projects continues to demonstrate. We believe a carefully considered real estate investment can and should gain value over multiple decades.
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**“It’s not just the bricks and the mortar. It’s an attitude, a feeling, a sense of community that makes Continuum stand out.”**

**steve burkholder, former mayor of lakewood, co, as quoted in the denver post.**

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CONTINUUM PARTNERS, LLC, is a progressive development firm specializing in building urban mixed-use developments that create successful pedestrian environments and integrate effectively with the surrounding urban fabric. Founded in Denver, Colorado in 1997 with a deliberate mission:

**“To create and enhance the human habitat according to the best practices of community design and ecological sustainability.”**

Continuum Partners is uniquely qualified to meet the objectives of Prosper Portland for the development of the Broadway Corridor. The Development Planning Advisory Services and the Redevelopment of the USPS Property is a perfect fit for the experience and skill set of our organization. Continuum has established itself as a national leader in urban, mixed-use, mixed-income, large-scale projects. Continuum is guided by a deep understanding of how public infrastructure combines with demographic and market trends to enhance neighborhood value. Continuum seeks out these neighborhoods and specific opportunities within them to leverage its proven capacity for high density, mixed-use and mixed-income developments.

Continuum’s five core values are synergistic with the goals that have been developed for the Broadway Corridor. We bring more than 20 years of skill and expertise in delivering urban mixed-use projects that are respectful of their physical and historical context, create an authentic and enduring sense of place, develop and activate their environment, all while working successfully with the community, the local jurisdictions, and public and other private partners. Our team of extraordinary professionals have diverse expertise and the proven skill set to navigate the waters of even the most complex development projects.

Continuum has served as the master developer for Denver Union Station and the development of the Union Station Neighborhood. As master developer, Continuum conceived the master plan and financing plan for the development of the \$500 million multi-modal transportation hub, created nearly 10 acres of new public space in the heart of downtown Denver, assembled and managed the design and construction team, and delivered a solution that has directly enabled the creation of a thriving new neighborhood of more than 4 million square feet of mixed-use development that contributes to the public finance of the public project.

Continuum is the award-winning developer of Belmar, a 22-block mixed-use downtown district for Lakewood; 9th and Colorado, the 26 acre site of the former University of Colorado Health Sciences Center; A Block, a mixed-use development in the DUS Neighborhood featuring a 200-room boutique hotel and a 45,000SF office building with ground floor retail space; Bradburn Village, a new urbanist village in Westminster; 16 Market Square, a pioneering mixed-use building in Lower Downtown Denver combining five floors of Class AA office space with ground floor retail and two levels of market rate housing; the Art House, a Central Platte Valley project combining market rate and affordable housing with a major cultural facility.

Continuum has developed more than \$2 billion of real estate projects. We have the ability to create unique financial structures and have long standing financial partners to execute even the most complex of public/private structures.

Continuum is repeatedly recognized by local and national organizations for our ability to produce dynamic, sustainable and successful urban mixed-use environments. Our projects have received numerous awards and recognition for excellence from organizations such as Urban Land Institute, Congress for the New Urbanism, International Economic Development Council, American Institute of Architects and others. Our signature projects highlighted in this response - Denver Union Station, Belmar and 9th & Colorado exemplify our strategic and creative master planning skills on complex public/private projects, and our ability to integrate residential and retail uses, creating a dynamic destination for the community. We recognize the significance and the responsibility of the Master Planner role for the USPS parcel and the

Broadway Corridor project at large. Following are some highlighted examples of our work that demonstrate our ability to meet the goals established by Prosper Portland. Please see Section Three for full details on our Past Performance work.

### complex, large scale, mixed-use projects

At times it seems as though the words complex, large scale, mixed-use development are often used to describe many of Continuum's projects. There are few developers that have the breadth and depth of experience with successful large scale mixed use development that Continuum has. The 26 acre redevelopment of the former University of Colorado Health Sciences Center is a perfect example. After nearly a decade and three failed attempts by other developers to acquire and redevelop the property, Continuum and its joint venture partner were selected as the redeveloper in January 2014. Continuum's proposal was a progressive plan that aligned with the neighborhood's vision, one that was created to guard against previously proposed big-box retail development. The combination of Continuum's track record with complex urban redevelopment and high quality place making and our partner's deep financial capability made the team the obvious selection for the City and the University.

Much like the planning efforts to date for the USPS property, Continuum's 9th & Colorado plan is designed to reintegrate the 26-acre site into the surrounding neighborhood fabric. By blending a creative mix of both residential and commercial structures with new green spaces, 9th & Colorado promises to become one of Denver's memorable neighborhood centers. The plan includes the adaptive reuse of both historic and iconic buildings within the former health campus, which will help to retain the history of the area. It is our creativity, passion for place making, deliberate approach to financing and governing, and our commitment to community values and integrity that make these complex mixed-use developments, projects we love to execute successfully.

### public & private components

Many, if not most, of Continuum's projects involve various aspects of public/private partnerships. None more notable than the \$500 million DENVER UNION STATION (DUS). The DUS redevelopment is that rare project that not only elevates its immediate surroundings, but an entire city and region. Our public/private partnership between the Continuum led master developer entity, Union Station Neighborhood Company, the Regional Transportation District (RTD), City and County of Denver, Colorado Department of Transportation, Denver Regional Council of Governments, and the Union Station Project Authority transformed 19.5 acres of rail yard and surface parking lots into a cohesive, inviting urban center featuring new office, retail and residential developments surrounding the later renovated Union Station building. The redevelopment of over 10 city blocks makes this project one of the largest undertakings of its kind in a major U.S. city. But it's also one of the country's most complex and successful public-private collaborations. Today, the entire Union Station Neighborhood works as a powerful economic engine for the city and the region, generating \$3.8 billion in initial impact and an additional \$2.9 billion of impact on an ongoing basis. It proves that with skillful planning, expert management, collaborative spirit and vision, a massive multi-modal urban redevelopment can achieve an outcome that meets or exceeds the public's expectations.

### development involving historic structures

Sensitivity to the history of a place is paramount to our development approach. Belmar is named for the estate that historically encompassed the site. In our 9th and Colorado project, we are adaptively reusing the original 1924 nurses' dormitory, creating a mixed use building that respects and pays homage to the history of the campus. Our Denver Union Station master plan respected the historic transportation use and character of the historic terminal building and maintained it as such. Our Market Station in downtown Denver is being developed in a manner that respects and activates the ground floor around the historic RTD headquarters building. Additionally, Continuum's principals and members of its Executive Committee have been responsible for the transformative repositioning of the iconic landmarked Rockefeller Center and Waldorf Astoria Hotel in New York.

## continuum partners development experience

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- ✘ Complex Large Scale Mixed-Use Projects
  - ✘ Public and Private Components
  - ✘ Development involving Historic Structures
  - ✘ Community Participation
  - ✘ Involvement of Small Business Enterprise & Minority Owned Businesses
  - ✘ Advances Sustainable Development
  - ✘ Integration of Multi-Modal Transportation
  - ✘ Complex Financing Structures
  - ✘ High-quality Architecture and creation of public spaces
  - ✘ Integration of Affordable Mixed Income Housing
  - ✘ Integration of Diverse Art in Development
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“Continuum continues to elevate urban design in Denver while following the lead of the local community in their redevelopment of the former University of Colorado hospital campus in the eastern part of town.”

mayor michael hancock  
mayor of denver

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## community participation

By their very nature, the urban redevelopment projects that Continuum undertakes necessitate that we work closely with the communities within which our projects are located to help shape successful outcomes. At our Belmar project, in Lakewood, Colorado, Continuum worked closely with the 30 person Mayor's Villa Italia Advisory Committee from the very outset of the project to collectively understand the community and market dynamics and shape the guiding principles for successful development of our Belmar community. This process resulted in strong community support of a more urban, more pedestrian-oriented place with mixed-use and a commitment to a higher standard of quality in the public realm. Community participation was also an integral part of our Denver Union Station project. Continuum led the outreach efforts with the 92 member Citizen Advisory Committee for the master planning, entitlements, EIS, and ultimate development of the overall Denver Union Station project. Our 9th and Colorado project, also elicited extensive community participation as the surrounding neighborhoods had previously strongly opposed the previous developers plans for the project. Our outreach efforts at 9th and Colorado, has resulted in tremendous community support for the higher density, mixed-use neighborhood we are creating. Continuum continues to be an engaged and committed community partner in each and every one of our projects.

## involvement of small business enterprise & minority owned businesses

Continuum's development projects consistently create opportunities for small, minority and disadvantaged business enterprises. Continuum is most proud of the successful mentor/protégé relationship created with the small minority owned firm Civil Technology, Inc. (CTI) in our Denver Union Station (DUS) master developer enterprise. Simply identifying and engaging SBE firms is easy. However, the mentor/protégé relationship we engaged in with CTI is a unique example of how we provided opportunities beyond the typical role for a SBE firm. Continuum partnered with CTI and embedded full-time CTI staff in roles that actively contributed to the day to day activities of the Master Developer. This relationship expanded the depth and resources of the Master Developer while providing an excellent opportunity for knowledge development and knowledge transfer for the CTI team. In addition to the DUS opportunity, Continuum provided guidance and advice on other CTI projects, lending experience and perspective to an enterprise focused on growing development capability within their organization. Through this relationship, CTI expanded its business enterprise to successfully develop projects in Denver's Five Points Neighborhood. Additionally, the key individual most directly engaged in the Master Developer entity has gone on to form their own incredibly successful small business that is now managing significant development projects across the Denver metropolitan area. The relationship established between Continuum, CTI and the key individuals involved in the Master Developer entity continues today.

## advances sustainable development

As part of our core values, Continuum is committed to leading our industry towards new methods of development that are both economically viable and ecologically sustainable. Our Belmar project is an exceptional example of how we adhere to this core value. Belmar is not only a national model for rethinking the urban design of our suburbs, it also reset the bar for green building techniques in the market. The near billion dollar development incorporated a variety of sustainable building technologies and practices into its design. We partnered with some of the best resources available, including the National Renewable Energy Lab headquartered in Lakewood, to help set the standards for the new neighborhood's ecological footprint. 85% of material from the site's demolished buildings was recycled into new construction, at no additional cost. Belmar is one of the region's largest solar building installations with 8,370 panels producing more than 2.3 million megawatts of electrical energy annually. Belmar is also Colorado's first wind-generating retail center. Its urban wind farm generates 700-900 kilowatt hours of electric power per month. Additionally, Belmar's Silver LEED certified buildings were among the first in the country and house a variety of tenants including Integer, Whole Foods, Target, Best Buy and Nordstrom Rack. Belmar has a walk score of 89 (out of 100) and continues to look for ways to reduce automobile reliance. Belmar partnered with Car2Go to add lots for their car share service further enhancing access to Downtown Denver and RTD's light rail station just 2 miles north of Belmar. Additional sustainable methods were incorporated in Belmar to reduce energy consumption and its carbon footprint through leading-edge lighting retrofits, state of the art evaporative cooling systems, storm water management and ongoing forestry programs. All of these initiatives serve to further enhance the quality of life and experience for the residents, employees and visitors of Belmar. In recognition of its commitment to sustainable development, Belmar won the EPA Award for Smart Growth Achievement in 2005.

## integration of multi-modal transportation

As the master developer of Denver's Union Station, there is perhaps no other developer more equipped to address the integration of multi-modal transportation with urban development. Continuum led the Union Station Neighborhood Company ("USNC") which conceived the master plan, financing and governance structure for the development of the \$500 million multi-modal transportation hub. Led by Continuum's Mark Falcone and Frank Cannon, USNC created nearly 10 acres of new public space in the heart of downtown Denver, assembled and managed the design and construction team, and delivered a solution that has directly enabled the creation of a thriving new neighborhood of more than 4 million square feet of mixed-use development that contributes to the public finance of the public project. Denver Union Station has become a national model for the successful public/private partnership execution of a multi-modal transportation facility with forward looking transit oriented development.

## complex financing structures

Given the complex urban mixed-use nature of the projects Continuum executes, complex financing structures have become the norm. Our projects have utilized conventional commercial financing, complex public financing including TIF, PIF and special district structures, Friends and Family LP structures, institutional private equity structures, and we have raised our own \$50 million fund for project execution. However, no project has the complexity, creativity, and diversity of public/private financing as what we achieved with Denver Union Station. The finance structure for Denver Union Station was a complex series of both public and private sources that were in great part conceived by the Continuum led team. Continuum used a myriad of federal and state grant dollars combined with local funds, a tax increment district, a metropolitan district, and RRIF and TIFIA loans to finance the Union Station project. We created a Downtown Development Authority (DDA) within the City of Denver to enable a tax increment authority that provided for 30 years of tax increment utilization, versus the 25 years allowed by the Urban Renewal Authority. The additional 5 years of tax increment was crucial for the public financing and only made possible by the creation of the new DDA. We also created a series of metropolitan districts to aid in the public finance structure by contributing an additional property tax mill levy.

## high quality architecture and creation of public spaces

Community design and the public realm are important aspects of every Continuum project. We strive to create design that stems from the history, culture, climate and unique characteristics of the places within which we develop. The Belmar project includes a variety of architectural styles, all respecting the principles of good urbanism, and built to a very high standard in terms of quality of construction and materials. We took great care to ensure that the public right of way and public spaces have an appropriate civic character and enduring beauty. The architecture of our Union Station transit elements demonstrates how design stems from the history, climate and unique characteristics of the place. The steel and fabric train hall structure, designed by our master architect SOM, is designed and constructed to respect a view corridor to and from the historic station. The structure is open to the sky to capture Denver's more than 300 days of sunshine, while still maintaining train platform canopy cover for protection from inclement weather. The train hall canopy has quickly become not only an iconic piece of public architecture, but has become an iconic public space as well. Equally important to the architecture of our projects is the public space we create within them. Belmar Plaza, in the heart of our Belmar project, has become a thriving and vibrant urban gathering space in a community that had none. Wynkoop Plaza at Denver Union Station, whose design was led by Continuum and Hargraves Associates, has become a national model for public space design. It has proven again that it is the space between the buildings that is most important to place making.

## integration of affordable mixed income housing

Denver, just as Portland, is facing an ever growing challenge with affordable and workforce housing. In an effort to building a more diverse and mixed income community, an Affordable Housing Obligation was embedded in our DURA redevelopment agreement for 9th & Colorado. Continuum made the commitment to deliver a minimum 100 affordable housing units at 60% AMI or lower, in addition to the existing inclusionary housing ordinance at the time. Continuum acquired an additional \$1.2 million parcel of land from the University specifically for this Affordable Housing Initiative and sought out a partner that specifically focuses on development of low income housing tax credit (LIHTC) projects. This partnership resulted in the 112 unit LIHTC development called Ash Street Apartments which was the first vertical development project completed within the 9th and Colorado site. While delivering 112 units of 60% AMI housing right out of the gates was important, the challenges of attainable housing remain. Continuum is currently working on a unique project opportunity to develop 90 additional mixed income units in the iconic research bridge, right in the heart of the neighborhood. This project will deliver half of the units as workforce housing for the missing middle income that sits between 60% and 80% AMI and will be focused on housing for Denver Public School teachers.

## integration of diverse art in development

Continuum developed Hotel Born with a remarkable collection of artwork which distinguishes it from other hotels. More than 700 original pieces commissioned from 32 local artists grace the walls and shelves in the common areas and guest rooms. Adam Lerner, director of Denver's Museum of Contemporary Art, curated the body of work specifically for the Born. Enter from the porte cochere where an art installation playing on the word "there" greets you—a hint of the fabulous art that's inside. Art is also an important component to our Belmar project. From the beginning Continuum put art at the center of the project's identity. Block 7 at Belmar has become the center for local artists and designers in Lakewood, Co. The spaces were designed to meet the studio needs of artists while allowing them to exhibit their work in the heart of a dynamic retail center. First Friday Art Walks have become a popular local event, and opportunity for members of the community to come together to learn about and celebrate art.

## financial capability

Since its establishment in 1997, Continuum Partners LLC has proven its capacity to undertake multiple real estate development projects of substantial scale at the same time. In a span of only 20 years, Continuum advanced the development and construction of 16 Market Square in Lower Downtown Denver, Bradburn Village in Westminster, Kent Place in Englewood, the redevelopment of the Belmar site in Lakewood, the redevelopment of Denver Union Station and the surrounding neighborhood, the redevelopment of the former University of Colorado Health Sciences Center, known as 9th and Colorado, and the development of the Art House project in the Central Platte Valley, including a site for the new home of the Denver Museum of Contemporary Art. To date, these projects collectively represent over \$2 billion of development activity with over \$600 million of public finance components.

## development team

Continuum prides itself on developing a culture that attracts, develops and retains talent, with most of the Executive Committee being part of the organization for over a decade. This cohesiveness benefits each of our development projects as we can draw from the strength of our team that has worked collaboratively on complex large scale mixed-use projects. The developer team for the Broadway Corridor Master Developer Services includes key executives that worked extensively on our Denver Union Station, Belmar and 9th + Colorado projects.

### mark falcone

ceo/founder / executive committee member

Mark founded Continuum Partners, a Denver-based real estate development and investment company, in 1997. Since its inception, Continuum has successfully completed or initiated about \$2 billion in development. Throughout his career, Mark has been actively engaged in the advancement of more sustainable settlement patterns, both within his industry and amongst public policy makers. Mark has served in several volunteer leadership positions for the Nature Conservancy and various other nonprofit organizations engaged in the advancement of ecological sustainability within the built environment. Mark will play an active role in the programming, planning and design of the project and will lead the efforts in establishing and securing the capital structure for the successful execution of the project.

### peter fair

senior principal / executive committee member

Peter has been a principal at Continuum Partners since 2001 when he first became involved in Continuum's Belmar project. Peter became a co-owner of the Continuum Partners entity with Mark Falcone in 2008. Along with Mark, Peter manages all the business development activities of the Company. In addition he oversees Continuum's advisory services for a variety of institutional clients such as KKR and he also directs the Continuum Airports platform along with all project retail leasing strategies and activities. Peter will be involved in the strategic planning of all retail programming and will lead all retail leasing initiatives.

### frank cannon

development director / executive committee member

Frank is a Development Director with Continuum Partners and member of the company's executive team. Frank has been instrumental in the success of some of Denver's most significant redevelopment projects. Frank led the redevelopment of Denver Union Station and the surrounding neighborhood from 2005 through 2013. He has served as the president of the Union Station Neighborhood Company, Continuum's joint venture entity responsible for the Denver Union Station multi-modal transportation hub, leading the successful efforts in creating the Union Station Neighborhood and DUS transit project. He was instrumental in creating the vision, assembling and managing the team, the public finance strategy, and the day to day execution of the transit and neighborhood development. Frank will serve as the Development Director providing strategic oversight for the development team, on all aspects of the project from planning, design, and entitlement, financing, construction, leasing, and turnover to property management.

### mike anderson

senior development manager

Mike joined Continuum Partners in 2012 and was an integral member of the development team overseeing Market Station, The Ridge and Bradburn as well as projects in the Arts District of Downtown Los Angeles, CA. As Senior Development Manager, Mike will be the day to day manager on all project related matters, including development & entitlement initiatives, master planning, pre-construction, project finance and turnover to operations.

### lenn moldenhauer

general counsel / executive committee member

Lenn joined Continuum Partners in 2002 and serves as General Counsel. Lenn is an integral member of Continuum's executive team advising on all strategic transactional and operating matters in addition to overseeing all legal matters. In his tenure at Continuum, Lenn has been involved in over \$1 billion in financing transactions, including several large public-private financings. He has overseen lease negotiations for several million square feet of office and retail transactions. Lenn will be responsible for entity and project structuring, and the day to day legal activities required of complex mixed-use development.

### donna blair

coo / executive committee member

With more than 25 years of experience in real estate development and asset management of high-profile commercial office, retail and mixed-use projects, Donna collaborates with civic and business leaders, as well as oversees the day to day operations of Continuum Partners. Donna will work closely with the development team to assist with entitlements and community outreach and ensures that operations considerations are being addressed and incorporated into the design and execution of the project.

### jenny robinson

chief investment officer

Jenny is the Chief Investment Officer, leading all debt and equity transactions and directing asset management activities for Continuum Partners. Jenny will support the project team with all equity and debt raises and project underwriting.

### doug alexander

project director

Doug is the Project Director for Continuum, leading all project management activities for the construction of our Market Station and LA projects. Doug will support the development team by providing construction means and methods and project estimates.