

Mixed-use project planned for Fitzsimons area

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Icon Investment Group Inc. of Greenwood Village is developing a \$400 million, 32-acre mixed-use project called Fitzsimons Village near the old Fitzsimons Army Medical Center post in Aurora.

For the Fitzsimons project, Icon teamed up with Denver developers Charlie Biederman and **BWAB Inc.** CEO Steve Roitman.

Fitzsimons Village reportedly will sit across East Colfax Avenue from the Fitzsimons Life Science District.

The new development will include the following components:

- Two hotels -- one full-service and one limited-stay -- with a total of 380 rooms;
- Office space -- 500,000 square feet;
- Retail space -- 100,000 square feet;
- Housing -- 700 residential units.

Fitzsimons is being redeveloped as a medical campus, and already includes a Veterans Affairs Hospital, much of the University of Colorado Health Sciences Center (moving from Denver) and the Colorado Bioscience Park Aurora, with its 18 biotech companies.

Started in 1999, Icon Investment is a private commercial real estate development and investment firm owned by Robert Mordini and Andrew Klein. As of last year, the company had acquired more than \$200 million in real estate in the western part of the country.

Other Icon projects have ranged from redeveloping the La Jolla Mobile Home Park in Las Vegas to buying land around a light-rail station in Westminster for future development. Klein has said he likes to buy land in areas that currently are out of favor, but have potential.

Charlie Biederman previously built the 196-room JW Marriott hotel in the Clayton Lane area of Denver's Cherry Creek North retail district, selling the property last year for \$72 million to Sage Hospitality Resources LP of Denver.

Biederman was recruited to the board of the newly formed University of Colorado Hospital Foundation in 2006. The hospital is relocating to the Fitzsimons campus from Denver.

The hotel developer also is partnering with Roitman and Jim Cobb of BWAB Real Estate Ventures LLC, to convert downtown Denver's old Embassy Suites hotel to the metro area's first five-star hotel, The Ritz-Carlton Denver. The 202-room Ritz, which includes 25 high-end condos, is scheduled to open this fall.

Based in Denver, BWAB Inc. is a holding company with interests in the oil and gas exploration and production, golf resorts and traditional real estate ventures.