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Earthmovers and Shakers

## Two-building plan for Boulder Camera site

Nichols Partnership plans for Galvanize 3, more in 180,000 square feet



**Dennis Huspeni**  
Reporter- *Denver Business Journal*

**What:** A 180,000-square-foot mixed-use development called PearlWest at 11th and Pearl streets, where the Boulder Daily Camera was located for 119 years. The four-story development will have two buildings: An almost block-long one facing Pearl Street, connected by a pedestrian walkway to a smaller building that will front Walnut Street between 10th and 11th streets (from the air, the development will resemble a "T").

Though mostly an office development (140,000 square feet), PearlWest also will have 22,000 feet of ground-floor retail — including an underground movie theater — and a below-street parking structure with 290 spaces.

**Where:** 1048 Pearl St., Boulder.

**Who's building it:** The Nichols Partnership, doing business as Ten Eleven Pearl LLC, is the developer. **JE Dunn** is the general contractor. [Lynda Gibbons](#), president and managing broker of **Gibbons-White Inc.** of Boulder, will handle leasing.

**Architect:** [Chris Shears](#) of Shears Adkins Rockmore of Denver. Shears also did all the entitlement/rezoning work for the property for the prior land owner.

**Who's paying for it:** Much of the funding for the \$82 million project will be with a combination of equity and a syndicate of investors on prior Nichols projects such as Spire. Karlin Real Estate purchased the property for \$9 million in 2010. Nichols paid \$13.5 million for it in 2012.

**Features:** [Randy Nichols](#), president and founder of Nichols Partnership, said much of PearlWest will be "Galvanize 3" — a co-working environment with office space for startup and tech companies. The development will feature Colorado's first automated parking system, for 60 cars. Plans also call for a rooftop bar/restaurant with views of the Flatirons.

**Timeline:** Groundbreaking is scheduled for February, with a 20-month construction period. Estimated delivery date is October 2015.

### In their own words:

"This is one of the most significant projects we'll ever be involved in," Nichols said, which is saying a lot, considering that Nichols Partnership built the Spire residential tower in downtown Denver and Clayton Lane in Cherry Creek North.

[Richard Foy](#), a founding principal of Communication Arts, the Boulder-based firm that designed the Pearl Street Mall and Madison Square Garden in New York, told the Camera in 2010 that the property is a "once-in-a-century opportunity" and that "it can only be developed once. Once you develop it, that's going to last 100 years."

Nichols agreed. "The thing that's so striking about this site is it's irreplaceable in nature," he said. "You can't do this on Pearl Street, or in Boulder, in our lifetimes. It's a really unique asset. That's been our method of operation — we actually like barriers to entry."



Shears Adkins Rockmore

The PearlWest development at 11th and Pearl streets in Boulder.