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## Brighton hopes good trumps bad and ugly

Who owns Colorado

By David Lewis

Brighton either is half-empty or half-full, or both. The half-empty part is so obvious even the city's public relations counsel Ken Parks brings the subject up right off the bat. Brighton home inventories "never have gotten really out of control," says Parks, who also serves on the Brighton Economic Development Corp. board of directors. "So the slowdown happened and the foreclosures with that, but we have jobs coming in, so I just think one of the main things you look at is to stimulate home-building." True, a look at Adams County and Brighton, its county seat, produces some unsavory credit- and mortgage-related statistics. Adams County has a 90-day mortgage delinquency rate of 5.11 percent, compared with Denver County, 3.79 percent; Arapahoe County, 3.4 percent; Jefferson County, 2.04 percent; Douglas County, 1.81 percent; Boulder County, 1.18 percent; and Eagle County, 0.89 percent. But on the principle that things can always get worse, even catastrophe is all relative, isn't it?



Brighton as of this writing had 552 sales of foreclosed homes under way; 367 bank-owned properties and seven defaults. Sounds terrible, and it is. But compare Brighton's numbers to a nearby Denver neighborhood with roughly the same population, Montbello — with 1,260 trustee sales, 2,160 banked-owned homes and 22 defaults — and Brighton doesn't seem so awfully bad, does it? And it also remains true that Brighton in the past year or so has been the beneficiary of the kind of good news most economic development teams live for. On the fluffier front, a year ago the Little Rock, Ark.-based Gadberry Group picked Brighton as No. 2 on its list of the "7 from 2007," the seven most notable high-growth places in the U.S., according to its analysis. The real-world reward in 2008 for Brighton was even cheerier. It came in July, when Danish wind energy company Vestas said it would buy more than 100 acres in Brighton and build a factory that could mean 650 new jobs.

Vestas since has adjusted its plans for Brighton: Now the Copenhagen company plans to build two factories — one for windmill blades and one to build nacelles, the windmill's gearbox, both the company's new model — and hire 1,500 workers, up from 650. Meantime, while other giga-normous retail centers encountered sliding retail sales and canceled leases, Brighton's THF Prairie Center appears to be hugging ahead on schedule. "The fact that J.C. Penney is only opening 17 stores nationwide and that they are opening one with us speaks well for the potential of this northeast (Denver area) corridor," project developer Jim Lewis says. The project's developer, St. Louis-based THF Realty, co-owned by billionaire E. Stanley Kroenke, last March said J.C. Penney will anchor Phase II of THF Realty's \$500 million Prairie Center mixed-use development. Penney will open this spring as part of a 275,000-square-foot power center, "the second to emerge at the 1,984-acre development," a statement said. Meanwhile, 60 percent of Phase I and its 950,000-square foot power center had already been leased.

Lewis argues that the center's progress is a case of two steps forward. The one step back came when Bed, Bath & Beyond pulled out, which he says is temporary "because they're evaluating their potential position with Linens 'n Things liquidating. But they will be back." Raymond Gonzales is president and CEO of the Brighton Economic Development Corp., a Brighton native who returned to his hometown after 10 years away. At the beginning of 2008, Brighton Economic Development had 40 prospects looking to expand or relocate operations in the Brighton area, a majority of which employed more than 100. Of the 40, about 53 percent were industrial manufacturing companies, 22 percent retail, "and a majority of those prospects are still active; some of their decisions were put on hold, but now in the new year we are starting to get questions from them again, so we are extremely busy," Gonzales says. "This

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has been a booming year for us despite the downturn in the economy."

Brighton development really got off the ground in the mid-1990s, when Bromley Cos. built Bromley Park. Back then, "We understood there was going to be a need for entry-level housing and we felt we had an excellent opportunity to work with city officials trying to get their economic development up and going," co-managing principal Ted Shipman says. Although Bromley still has 1,000 undeveloped acres, it has backed out of active development. Still, today's developers all seem to express the same sentiments as Shipman. For years, "The northeast corridor has been underserved and overlooked," says Craig Carlson, co-owner of Brighton-based Carlson Parkhill LLC, developer of Adams Crossing and another Brighton native. "I've got a theory about the history of Denver and how a lot of the more obnoxious development activity took place on the northeast side of town, whether it be the stockyards, the sewer plants, the (Rocky Mountain) arsenal," Carlson says. "Really, we left behind all those uses, and with the creation of E-470, Brighton is a 20-minute commute to downtown Denver, 20 minutes to the airport, 20 minutes to Interlocken. "It has the most underutilized transportation network in the Denver area. This Adams County-northeast corridor really has all the elements needed to blossom and grow. I think its time has arrived."

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