

Half-done project will be finished  
Developer takes over site on north side  
**By RICH LADEN THE GAZETTE**

A partially completed northside office and retail complex, portions of which became an eyesore after a Denver-area developer did not finish the project, has a new owner and a new life.

Colorado Springs developer Jannie Richardson recently paid \$3.2 million for partially completed buildings and undeveloped parcels on the northeast corner of Briargate Parkway and Chapel Hills Drive, in the Pine Creek portion of the sprawling Briargate subdivision.

Signature Companies of suburban Denver began work four years ago on its Pine Creek Village Center at Briargate on the site. Only a portion of the 140,000-square-foot complex was finished — buildings that house a bank, a day-care center and a gas station-convenience store.

When Signature ran into financial trouble, however, other portions of the project went unfinished. A three-story office building was most noticeable to nearby residents and passers-by — a skeletal frame of exposed steel girders with no skin.

The project's contractor, J.E. Dunn, foreclosed on the property and sold it to Richardson, she said.

"I thought it was a good investment and a good location," Richardson said this week of her acquisition.

Richardson said she plans to finish the three-story office building and an adjacent retail building by May 31; construction crews were working on the project Wednesday. She also hopes to start and compete two other office and retail buildings by year's end. The project also includes a pair of two-level parking structures.

The office buildings are being constructed as Class A space, which is the ranking the commercial real estate industry gives to property with superior amenities and excellent locations.

Lonnie Wagner, a broker with NAI Highland Commercial Group in Colorado Springs who is marketing the office space with Highland's Frank Tuck, said the buildings will offer smaller spaces — 2,000 square feet, for example. Such buildings might appeal to tenants who don't need huge floor plans such as those that are available in the nearby Briargate Business Campus, Wagner said.

Jay Carlson, a broker with Front Range Commercial in Colorado Springs who will market the retail side of the project, said few retail spaces have been built in the immediate area other than The Shops at Briargate, a larger shopping center with upscale speciality stores.

