



Fitzsimons hotel fast track

Authority, developers set \$40 million project for '09 start, '11 finish

By Joanne Kelley

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The Fitzsimons Redevelopment Authority struck a deal aimed at accelerating the development of a planned \$40 million hotel and convention center in the village taking shape near the medical complex.

A team of developers, including Charlie Biederman, Steve Roitman and Andy Klein, agreed to "fast-track" development of the site at East Colfax Avenue near Xanadu Street.

"We're no longer talking - we're building," said Aurora Mayor Ed Tauer, who also serves as chairman of the redevelopment authority board.

Biederman led the team that developed the J.W. Marriott in Cherry Creek. He and Roitman are behind the development of the new Ritz-Carlton in Denver.

The development partnership will begin construction as early as 2009, and the hotel complex is likely to open for business in 2011, said Klein, a principal of Icon Investment.

Klein's group bought the land before joining forces with the other developers to move forward with the hotel project.

Klein said he and the developers have been talking with "several major hotel" chains, but they don't know which one will attach its name to the 150-room facility.

The project also will include a restaurant, a bar and more than 20,000 square feet of conference space.

The Fitzsimons Redevelopment Authority will contribute up to \$10 million to development costs and to offset losses in the initial years of the hotel's operations. Those funds come from money the authority received from land sales.

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