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Four Seasons marks year of construction

Denver Business Journal - by Paula Moore

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Downtown Denver's 45-story, \$350 million Four Seasons hotel and condominium project has been under a construction for a year as of Wednesday, according to developer 1111 Tower LLC in Denver.

Exterior construction of the lower 16-floor hotel portion of the project — which is metro Denver's first Four Seasons property — is nearly completed.

The high-rise project officially broke ground on Sept. 24, 2007. The hotel component will include 230 rooms, and the Four Seasons Private Residences condo portion will include 102 units on the upper floors.

Asking prices for the one- to four-bedroom condos range from \$895,000 to \$7.5 million, according to the developer.

There also will be two floors of underground parking.

Four Seasons Hotels & Resorts of Toronto, Canada, will manage the project when it's finished.

The building is going up at a rate of one floor per week, with concrete for the final, 45th floor scheduled to be poured by late May 2009. The project is scheduled to be completed in early 2010, a little later than a previous late-2009 finishing date.

Contractors are nearly finished with the basic construction of the hotel portion, recently pouring concrete for the 14th floor with only two more hotel floors to go. Exterior "skin" started going on the building in the last week, and glass will start being installed on the third floor in the next month.

In the last year, the following amounts of materials have been used on the project:

- 46,119 tons of concrete; 2,450 tons of reinforcing steel; 200 tons of post-tensioning cable.

Roughly 165 workers were on site in August, and workers put in nearly 180,000 hours on the project in the last 12 months.

The developer, headed by former Hotel Teatro owners Jeff Selby and Michael Brenneman, unveiled its plan for the Four Seasons Denver project in 2004, hoping to break ground in 2005 for completion in 2007. Financing and contract details took longer to iron out than expected, but by last year, developer had arranged a \$200 million loan from Cairn Financial Products, part of London-based Cairn Capital Ltd., and equity from clothing manufacturer Grupo Mexico of Mexico City.

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