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**BROOMFIELD CITY COUNCIL GRANTS APPROVAL TO ST. JOHN PROPERTIES FOR
DEVELOPMENT OF 600,000 SQUARE FOOT SIMMS TECHNOLOGY PARK**

Located near N. Simms Street and W. 112th Avenue, groundbreaking for Phase I of mixed-use business community with 170,000 square feet of office and flex/R&D space to occur this summer

DENVER, CO – The **Broomfield City Council** recently granted approval to **St. John Properties, Inc.** to initiate development activities on **Simms Technology Park**, a nearly 81-acre mixed-use business community in Broomfield that, upon completion, is expected to support nearly 600,000 square feet of single-story, multi-story and flex/R&D space, in addition to complementary retail amenities. The full-service commercial real estate development and management firm owns and has developed nearly one million square feet of space in Colorado since 1987, and intends to invest \$95 million in this project situated approximately 20 miles northwest of the Denver metropolitan area. Grading and infrastructure activities are expected to commence this summer, followed by the initiation of Phase I development activities.

Acquired from **Brocade Communications Systems, LLC** two years ago, Phase I of the business community located at the intersection of N. Simms Street and W. 112th Avenue in Broomfield County will be comprised of three single-story office buildings comprising approximately 100,000 square feet of space and two flex/R&D buildings containing nearly 70,000 square feet of space. St. John Properties is also marketing the sale or ground lease of four pad sites ranging from 1.3 acres to 2.4 acres that can support numerous uses including restaurants, convenient stores/gas stations, and fast food. The final development plan is expected to consist of 14 buildings -- all designed for LEED Certification by the **U.S. Green Building Council**. St. John Properties expects to deliver Phase I in summer of 2023, before proceeding to subsequent phases.

“This strategically-located acreage provides the opportunity to execute our long-term development strategy in a submarket of Colorado that contains every essential metric for sustained growth and economic vitality,” stated **Brandon Jenkins**, St. John Properties’ Regional Partner for Colorado. “We appreciate the support of the Broomfield City Council to greenlight a business community that will be a long-term job generator, a home to businesses both small and large, and a significant contributor to the local tax base.”

As part of the development agreement, St. John Properties has pledged to complete significant upgrades to W. 112th Avenue including the addition of sidewalks, lighting, supplemental landscaping, both left hand and right-



hand turning lanes, and the expansion of the road by one additional lane. Two new public roads will be constructed as part of Phase 1 of the development. The new roads (Doppler Drive and Brocade Parkway) bisect the site. Brocade Parkway will be renamed to Quantum Parkway as part of the Phase 1 development plan.

“St. John Properties is differentiated from our peers by our philosophy of remaining ahead of the development curve, and speculatively building commercial real estate product that anticipates the future needs of our clients,” Jenkins added. “This site provides immediate access to the Boulder and Denver markets along the U.S. 36 northwest “creative corridor” of the Denver metropolitan area. In addition, our research shows a continuing trend for end-users of commercial office space to migrate toward Denver’s northwest suburbs for expansion and relocation.”

St. John Properties has developed and presently manages nearly one million square feet of commercial real estate assets in the Colorado region, including Corporate Center, a fourteen-building 600,000 square foot business community in Golden; Sixth Avenue Place, a 145,000 square foot project in Golden; and Walnut Creek Business Park, which contains more than 200,000 square feet of space in the city of Westminster.

“Broomfield is excited to see emerging and growing business parks like the Simms Technology Park finding a home in our beautiful community. Broomfield continues to attract national leaders in technology and innovation. Our unique location, access to the NextGen talent pool, and intentional growth policies make us confident that business parks like these -- in tech, aerospace, health tech, and bioscience -- will continue to choose Broomfield,” said **Mayor Guyleen Castriotta**.

According to data from the Broomfield Economic Vitality Division, Broomfield County is the third-fastest growing county in Colorado with a population that has nearly doubled over the past 20 years. Approximately two-thirds of new residents have relocated from within the state. The median age of all residents is 36.7 with a median household income approaching \$109,000. Major employers include CenturyLink, Oracle America, SCL Health Care, Ball Corporation and Vail Resorts. A number of companies engaged in high technology and research and development have relocated to the region in recent years.

Founded in 1971, St. John Properties, Inc. is one of the nation’s largest and most successful privately held commercial real estate firms. The company is distinguished by its commitment to customer service, achievements in green building, and top-rated workplace culture. Throughout St. John Properties’ 51-year history, the company has



developed more than 22 million square feet of flex/R&D, office, retail, warehouse space and has investments in over 2,600 apartments. The company proudly serves more than 2,500 clients in Colorado, Louisiana, Maryland, Nevada, Pennsylvania, Texas, Virginia, Utah, and Wisconsin. For more information about the company, visit www.sjpi.com.