



## NEWS RELEASE



# Public-Private Partnership for Northglenn Marketplace

## \$27 Million Investment for Redevelopment of Shopping Center

January 2, 2018 - The Northglenn Urban Renewal Authority (NURA) and MP Northglenn LLC, a subsidiary of Hutensky Capital Partners (HCP) of Hartford, Conn., entered into a redevelopment agreement for the Northglenn Marketplace. "NURA has consistently been a catalyst in the center's improvements over the years," said NURA Chair Rosie Garner.

HCP purchased 439,000 square feet at the Marketplace, located at Interstate 25 and 104th Avenue, for \$48 million in late September. "The Marketplace has long been the center of the city's retail activity, and this new phase will re-energize and revitalize the center that Northglenn residents and visitors will appreciate," said Garner.

Through this public/private partnership, an additional \$27 million will be invested to redevelop and stabilize the property into a vibrant commercial center

Efforts will focus on turning the Marketplace into an entertainment-oriented destination. Plans include new restaurants, a plaza, pedestrian-oriented areas, signage, branding and more retailers. "We are confident that the vision of our redevelopment partners will create a thriving entertainment area which will benefit the existing retailers and also attract new businesses to the center," said Northglenn Mayor Carol Dodge.

Construction is expected to start in 2018 with completion in 2020.

For more information contact Debbie Tuttle, Northglenn Economic Development Manager and NURA Executive Director, at [dtuttle@northglenn.org](mailto:dtuttle@northglenn.org) or 303-450-8743.

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*Northglenn, Colo., is a city of 38,648 residents that is located 13 miles north of downtown Denver. In the heart of the metro area, Northglenn is a place to call home and a forward-thinking community where businesses can thrive. Learn more by visiting [northglenn.org](http://northglenn.org). Like us on Facebook, @cityofnorthglenn, and follow us on Twitter, @northglennco.*

*The Northglenn Urban Renewal Authority (NURA) is a special purpose governmental entity which was created by City Council in 1990. NURA's primary purpose is to improve business areas in Northglenn by eliminating blight, assisting private development and redevelopment projects, and planning and building public and public-related commercial improvements as necessary to achieve those goals.*