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UNIVERSITY OF DENVER WINS 2025 ROCKY MOUNTAIN REAL ESTATE CHALLENGE WITH VISIONARY “THORNTON GATEWAY” REDEVELOPMENT

DENVER, COLO. – The University of Denver has claimed the coveted Tracey Wilkes NAIOP Cup at the 2025 Rocky Mountain Real Estate Challenge (RMREC), hosted by NAIOP Colorado and presented by Land Title Guarantee Company. Blue Jay Development, the winning team from the University of Denver, impressed judges and a full house of real estate professionals with their comprehensive redevelopment proposal for the Thornton Shopping Center site — a transformative project at the heart of South Thornton.

The final event, held at the Seawell Grand Ballroom at the Denver Center for the Performing Arts on April 30, showcased innovative proposals from graduate students at both the University of Denver and the University of Colorado Boulder. The challenge invited students to reimagine a 15.6-acre city-owned site with a storied past, once the original retail and social hub of Thornton.

WINNING CONCEPT: “THORNTON GATEWAY” BY BLUE JAY DEVELOPMENT (UNIVERSITY OF DENVER)

Blue Jay Development’s “Thornton Gateway” concept proposed a bold, phased redevelopment strategy anchored by a dynamic mix of retail, wellness, residential, and community-serving uses. Key highlights of their proposal included:

- 238 multi-family units balanced across studios, one- and two-bedroom apartments.
- A thoughtful site layout that prioritized walkability, activation, and multi-modal transportation.
- A catalytic anchor grocery and food + beverage mix featuring a food incubator, brewpub, and coffee roaster.
- Use of Opportunity Zone financing, TIF, and public-private capital stack strategies to support the \$96.8 million total project cost.
- Sensitivity to zoning limitations and site challenges, with a vision to “catalyze South Thornton” and forge a new community identity.

CU BOULDER'S “MILLER’S MARKET” PROPOSAL: A VISION OF PLACE AND PURPOSE

The University of Colorado Boulder’s Three Peaks Collective delivered a compelling vision for "Miller’s Market" - a vibrant, mixed-use district centered around a lively public plaza and community-first design. Highlights included:

- A 40,000 SF central plaza framed by The Barns and Rooftop Row dining and retail experiences.
- A fitness collective, affordable apartment housing (90% AMI), and for-sale townhomes to encourage diverse housing options.
- Projected 25-year tax revenue of \$45M, 200+ jobs, and 800,000 annual visitors.
- A forward-looking plan that integrated community garden spaces, public art, and year-round activation.

Though CU’s team ultimately finished as runner-up, their creative approach to placemaking and emphasis on long-term community impact garnered strong praise from the judges and city representatives alike.

A CATALYST FOR THORNTON'S FUTURE

The 2025 Challenge came at a pivotal time for Thornton, as the city prepares to release a Request for Proposals (RFP) later this year. “We are thrilled to see such thoughtful, catalytic visions for a site that is so meaningful to our community,” said Chad Howell, Redevelopment Administrator for the City of Thornton. “Both teams listened, responded, and offered real pathways to make this a place people are proud to visit and call home.”

The city plans to use the concepts presented during the Challenge to help shape and inform its RFP strategy for the site — with real potential for student visions to influence future development. “The Rocky Mountain Real Estate Challenge not only provided valuable real-world experience for the teams of students,” said Thornton Mayor Jan Kulmann. It also brought significant visibility to this important project we have been working on for years as we prepare to solicit quality redevelopment proposals.”

THANK YOU TO OUR PARTNERS AND SPONSORS

NAIOP Colorado and Land Title Guarantee Company extend sincere thanks to all the sponsors, mentors, judges, and city representatives who made this year’s Challenge possible. Special appreciation goes to the City of Thornton for serving as the 2025 Project Sponsor and opening its doors to innovation and collaboration.

This annual event continues to spotlight the next generation of real estate leaders while giving back to the communities that shape our region. As Brandon Kramer, NAIOP Colorado’s president, noted, “The Challenge is more than a competition. It’s a launching pad for future talent and a real-time lab for solving real-world problems.”

For more information about the Challenge or to get involved, visit www.naiop-colorado.org.