

**HEAVY** *In Commercial Real Estate*  
**HITTERS****Chris Cowan**

Newmark Knight Frank Multifamily

TOP LAND BROKER

2018 Production: \$82,933,196

**Please share some information/details about your biggest, most memorable deals that you were involved in/completed in 2018.**

Our team was incredibly busy in 2018, closing more than 20 land deals, all at a high level of execution. The deals were diverse and ranged from an 11-unit urban townhome site to a high profile tower development in downtown Denver. One of the most notable had to be 363 South Broadway, the former Kmart at Alameda & Broadway. My client was D4 Urban led by Chris Waggett and Dan Cohen who have worked tirelessly transforming the larger Broadway Marketplace retail center into the now Broadway Park. This was a keystone transaction that has started the domino effect of unlocking the redevelopment of this central TOD location, soon to showcase Class-A office, residential, hospitality, retail and urban greenspace.

**Describe the overall performance/state of your submarket for 2018?**

2018 was another strong year for land sales fueled by developer demand across all product types. Denver's ability to attract a highly educated workforce and discerning institutional capital alike kept us in the driver seat as a top development market across the country. As always, land deals are a slog and are tough to get done and 2018 presented challenges around hyper hard cost increases, slowing rent growth in several sectors and a continued bottleneck obtaining entitlements. All the whining aside, I will look back at 2018 as the best year of my career as will many reading this.

**What are your predictions for your submarket for 2019?**

So far this year is emulating 2018. The storylines of in-migration, employment growth, low cost of living (when compared to coastal/gateway markets), solid infrastructure and the Colorado lifestyle will continue to be relevant and will propel us forward. Basic economics will win out again as demand will outstrip supply in all sectors. FOMO and attractive yields (again compared to coastal/gateway markets) in the institutional capital markets will bring new blood to the market with low costs of capital and strong demand pushing prices higher. Hard costs will continue to be the largest inhibitor that paces our growth, seconded by inefficient municipalities and poor public policy. They're not making any more land, so buy as much as you can!

**What is going to be the biggest commercial real estate story for the Denver area in 2019?**

Jamie Roupp cuts his hair; office/hotel cranes will outnumber apartment cranes downtown; and the highest priced asset in Denver will trade.

**Chris's Walk Up Song:**

"Axel F" - Beverly Hills Cop theme song by Harold Faltermeyer

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*DMCAR Heavy Hitters in Commercial Real Estate Award - Honoring the Top Producing Commercial Real Estate Professionals in the Denver metro area for 2018.*

