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[HEAD] With an eye toward sustainable development,

[HEAD] 58-year-old Koelbel and Company welcomes

[HEAD] Carl Koelbel from CU's Leeds School of Business

Koelbel and Company, which began its history of Denver real estate development in 1952, is welcoming Carl Koelbel into the firm, following his successful completion of a Masters in Real Estate and Business Administration from the University of Colorado, Boulder. He is son of Koelbel and Company President Walter 'Buz' Koelbel, Jr., and grandson of founder Walter Koelbel, Sr.

Koelbel, who earned membership in the international business honor society, Beta Gamma Sigma, during his graduate studies at CU's Leeds School of Business, was part of a team of four students whose vision of a redeveloped Denver Coliseum complex won the 8<sup>th</sup> annual Rocky Mountain Real Estate Challenge for CU last year against teams from the University of Denver. During his studies, he carried out field internships that involved property analyses in Littleton's redeveloped downtown area on behalf of Littleton Capital Partners, as well as creation of a "green" development handbook for Vail Associates.

Koelbel, who has an undergraduate degree from the University of Southern California in Economics and International Relations, spent two years before grad school at the Urban Land Institute in Washington, D.C. studying the effects of infrastructure on land use, particularly with respect to U.S. competitiveness in an international sphere. His graduate studies included specialty work in finance, real estate law, economic development, and sustainability.

"We are very proud of what Carl has already accomplished in his educational and working career, and how he will now assist our efforts in continuing the Koelbel and Company philosophy of sensitivity to the land in all of our developments, while supporting a sustainability commitment for all future projects," said Buz Koelbel in announcing the appointment. Carl Koelbel will work in the company's acquisitions and development department.

Koelbel and Company has a storied past that includes development of the Denver area's first large-scale master-planned golf course community in 1958 (Pinehurst Country Club), and The Preserve at Greenwood Village, the mile-square planned community that for a decade ranked as the area's fastest selling luxury home area. Koelbel is master developer, as well, of Rendezvous, the resort community taking shape on 1,100 acres between Fraser and Winter Park, and has major development parcels in Greenwood Village, Parker, along the Boulder Turnpike Corridor, and in the City of Denver.

Throughout its history, Koelbel and Company has always approached its developments with the understanding that they are custodians of the land for a short time, but their results last for generations. A commitment to the larger community is also important, as illustrated by numerous civic and cultural contributions, as well as the very active role Buz Koelbel played with a multitude of stakeholders to achieve what is now the successful multi-modal TREX project serving downtown Denver and the south I-25 corridor and the attendant market-driven, sustainable smart growth that will occur as a result.

The Preserve was a leader in a community development concept within the urban ring, protecting almost 25% of its property as permanent open space, including the 55-acre Marjorie Perry Nature Preserve and Wildlife Habitat, which serves as the permanent centerpiece of the community. The Preserve hosted

the first Ideal Energy Home tour in 1991, illustrating energy efficiency and sustainability, and features homebuilders that have led the industry in energy technology.

Carl Koebel added that Koebel and Company has a prime position for leadership in sustainable development due to its land positions. Koebel and Company has prime holdings at I-25 and Yale and at I-25 and Orchard along the south I-25 Light Rail corridor, as well as along the planned Boulder FasTracks corridor near the site of ConocoPhillips' growing energy tech campus. To contact Koebel and Company, visit [Koebelco.com](http://Koebelco.com) or call 303-758-3500.

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