

KOELBEL Building with a Generational Mindset

Koelbel and Company celebrated its 70th anniversary last year, enhancing lives through the creation of legacy communities throughout Colorado – and recently expanding its commercial investment division nationally. Through the last seven decades, the family owned business has prevailed as a leader in both business and as a champion for the community. The company's work has changed the local landscape through the creation of dozens of residential and commercial communities and thousands of homes, as well as numerous invaluable contributions through the team's philanthropy. Over the last seven decades, Koelbel and Company has relied on the simple fact under all, lies the land and we must protect it and use it wisely. This belief ensures that each Koelbel and Company community is built with a generational mindset. By utilizing the natural beauty of lakes, nature preserves, natural topography, views, and golf courses, Koelbel and Company has been able to develop communities where people can live, work, and play that stand the test of time.

"Koelbel and Company has continued to be successful despite economic ups and downs and increased competition thanks to a long-term and multigenerational view of our founder, Walt Koelbel, whose credo was 'patience is genius' and 'land is precious,'" said Walt "Buz" Koelbel Jr. who was just 8 years old when Pinehurst, the company's first major project, opened in 1960. "The real estate business, and particularly the development business, requires constant community involve-



All in the Koelbel family: Walt, Dean, Buz and Carl

ment, a long-term focus and a respect for the land that transcends the bottom line."

With three generations of history, there have been more than a few milestones for the company that prove their pioneering spirit lives on, including:

- **The Preserve at Greenwood Village:** The largest master-planned custom-home community in the Denver metro area sold its final lot in 2022 after decades in the making. Koelbel dedicated 60 acres of pristine open space into what is now the Marjorie Perry Nature Preserve.

- **Tava Waters (formerly known as The Breakers):** With Denver's second largest lake as the centerpiece of the community, the sale of the apartment community in 2016 represented the largest apartment transaction in Colorado's history. Additionally, Koelbel is also building a new 86-unit for-sale townhome community at Tava Waters.

- **Rendezvous Colorado:** The Koelbel family has spent generations together enjoying the Fraser Valley and wanted to give the broader community the opportunity to enjoy this Colo-

rado valley's pristine beauty as well, thus creating an 1,100-acre master-planned resort community focusing on trailside living to celebrate the wonders of outdoor Colorado in Grand County.

- **The sale of the last lot at Pinehurst Country Club** in May 2016 after 56 years of development.

- **Catalyst HTI:** The most cutting-edge health-tech industry integrator concept to emerge in Denver and one of the first co-working concepts to take shape in the burgeoning RiNo district of Denver. In 2021, Koelbel replicated the concept and expanded nationally, bringing its highly successful and innovative Catalyst HTI concept to the University of Nebraska Medical Center at the historic Omaha Steel Works.

- **The launch of its commercial Value-Add investment division** in 2020 with 600,000 square feet of commercial office acquisitions in Denver, Atlanta and Dallas since inception.

"With all that we have learned over the years and accomplished in Colorado, we felt it was time to take our expertise in owning and managing commercial assets and scale nationally by acquiring Value-Add commercial properties in a few select markets, including Dallas and Atlanta," said Walt Koelbel. "In addition to the diversification in product types that we develop in Colorado, we feel that is important to have geographical diversification with our real estate investments as we continue to grow."

With its mission-driven efforts to provide affordable workforce and senior housing in the Rocky Mountain area, Koelbel and Company's low-income housing division is executing its 11th project, delivering over 850 affordable units from Lone Tree to Boulder. Koelbel and Company is one of the few developers focused on delivering for-sale and for-rent housing across the income spectrum in the state.

"For Koelbel, a focus on building legacy communities means defining 'community' in the widest possible terms. Community exists in the places where we work and play as well," said Carl Koelbel, COO of Koelbel and Company.

For the Koelbel family, community means more than just



Rendezvous



Catalyst



Preserve



Pinehurst



The Breakers

real estate; they have always been very active in the community – and believe that education, at all levels, is a critical foundation for the future of the state and country. A large focus of their philanthropic contributions have been in the education arena, including the donation of the central library facility for the Arapahoe County Library District; the dedication of the Koelbel Building at CU Boulder's Leeds School of Business; and over 50 years of support for the Sewall Child Development Center. The Rendezvous Foundation recently also gave Fraser Valley Elementary PAC its largest ever donation.

"The future of Koelbel and Company looks extremely bright. Denver is one of the most exciting, innovative, and vibrant communities in the entire country," said Buz Koelbel. "Second, having three members of the third-generation working at the

company certainly provides the opportunity for a far broader and longer-term horizon to build on what has been established. This smart and energetic Koelbel generation recognizes the continually shifting sands of our consumer base is critical. All three have different skills and talents which collectively enhance the bright future of the company."

Koelbel and Company remains a true family business. After spending a few years pursuing other endeavors, Buz's three sons now all work for the company in various capacities and are leading the company in new directions.

"Koelbel is proud of its 70-year history but is even more excited about what the future brings for the company," said Carl Koelbel. "The values we've created over the past seven decades will ensure we maintain our legacy well into the future." ▲