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Meadows office complex planned

By Vicky Gits , Staff Writer

Catlin Properties Inc. of Sacramento, Calif., has purchased land and announced plans to build an office complex near the movie theater in Castle Rock.

The developer intends to break ground this summer on a 30,000-square-foot commercial structure consisting of a pair of two-story buildings west of the theater and east of Prairie Hawk Drive in The Meadows, said Patrick Payton, director of business development for the builder, J.B. Olsen Construction.

It is the first complex other than the movie theater to be announced as part of the future town center, which is to become the focal point of The Meadows, the largest subdivision in Castle Rock with about 3,000 homes.

Subdivision developer Castle Rock Development has been installing infrastructure and moving earth for the town center since spring 2005. More above ground construction will take place this year and next.

"We will see more rapid growth of the town center this year. It will come along quickly," said David Mitchem, president and CEO of the Castle Rock Economic Development Council. "We are beginning to see more interest on the part of Denver commercial Realtors."

The town center is a multi-use project consisting of residential, retail, office and restaurant opportunities in a pedestrian-friendly environment. The town center is planned on 200 acres northwest of the intersection of Meadows Parkway and Meadows Boulevard. Several other deals for the location are reported to be in the works.

Builder J.B. Olsen Construction Inc. of Sacramento is a separate company, but also owned by Ben Catlin and part of the Catlin Group, which owns Catlin Properties. The office condominium on two acres is the first of what could turn into a larger Catlin project in the planned Meadows town center, Payton said.

Parties interested in buying the future office condominiums will work closely with an architect on custom designed units, which will be priced at about \$220 per square foot, Payton said. Groundbreaking is to begin in June or July.

Payton said Catlin Properties was attracted to Castle Rock because of its high rate of new home construction, growing population and family friendly atmosphere. He said a lot of research goes into the decision to commence any Catlin project.

Catlin Properties is a privately owned real estate investment, development and holding company owned by Ben Catlin, a graduate of the Air Force Academy. The company has built residential, industrial, commercial and retail projects mainly in California.

It also owns about 455,000 square feet in the Interlocken Business Park in Broomfield and the Crossroads One and Two office buildings (250,000 square feet) at Interstate 25 and Lincoln Avenue in the Meridian Business Park.

Another local building project of J.B. Olsen is Children's Choice in Lone Tree.

For information call 303-706-1599 or www.catlinproperties.com.