

# Exclusive: A look at Sloan's Lake townhome surge

By [Kelcey McClung](#) – Reporter, Denver Business Journal  
May 24, 2018, 1:00pm

Every month, more townhomes seem to dot [the Crane Watch map](#), particularly in the Sloan's Lake area. There's the [Denver Grove](#), [Harlan Row](#) and [Sloansedge Southshore Townhomes](#) — just to name a few.

"There's a big unmet need for for-sale housing," said [Scott McFadden](#), president of Prospect Real Estate. "The attributes of the neighborhood [Sloan's Lake] directly speak to the two largest demographic groups looking for housing — young folks in their 30s and empty-nesters."

McFadden is just one of several developers in the area capturing the heightened demand for not just housing, but housing that fits a similar lifestyle desire.

## Harlan Row

Perry Cadman, a Denver native, is the vice president of Merkwod Homes, a company with two townhome developments in the Sloan's Lake area.

He said numerous factors are attracting so much development lately in the Sloan's Lake area. For starters, having so many stores, including Target and King Soopers, gives the location a big convenience factor.

Cadman also compared the area to Wash Park — noting that both the lake and the park are bigger. He says the area is ideal for those who want to be near the urban core but without living in the heart of a city.

"There's the light rail, lots of restaurants and good schools here," he said.

## Merkwood Homes in Sloan's Lake



Merkwood Homes owns another parcel nearby, and Cadman said they're looking at doing more townhomes, or four-story condos.

"Historically, condos are how you get to attainable housing."

Given the shortage of new condos in the area, Cadman said that's something he'd really like to do — provide more affordable housing for those wanting to live in the Sloan's Lake area.

But it just isn't that simple.

The rising cost of materials and labor, coupled with a labor shortage, means that projects are getting more expensive and harder to deliver quickly.

"Everything's gone off the charts in the last five years," he said.

One of Merkwold's Projects, Harlan Row, will build 24 townhomes on West 17th Avenue and Harlan Street.

They will be priced between \$529,900 to \$544,900, tens of thousands less than other product in the area. "We are filling a void in the market with Harlan Row, at a price, size and quality of workmanship that doesn't really exist anywhere else in the area," said Cadman.

Of the development in the Sloan's Lake area, Cadman said he understands some of the opposition to the high-density growth — because he too misses "old Denver."

Cadman's grandparents owned a farm in the area, and he remembers a time when it was much quieter. "I've been around here forever," he said. "And things have changed a lot."

While he expressed nostalgia for things like the old Elitch Gardens, he said this kind of development is necessary.

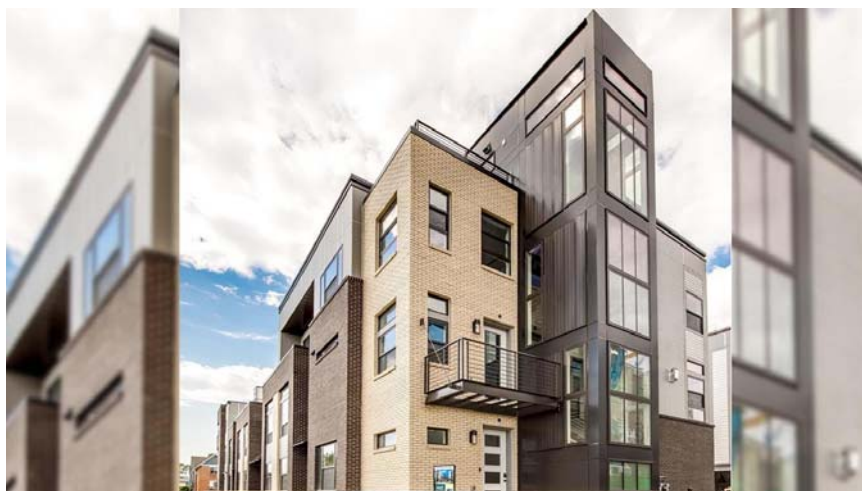
"Do you hold onto the past, or do you move forward? We need housing."

### **Perry Row**

Perry Row, when all phases are completed, will bring 64 new townhomes to Sloan's Lake. It is being developed by Prospect Real Estate.

"The proximity to downtown is huge," said [Deviree Vallejo](#), a broker with Liv Sotheby's who is selling the properties along with Liz Richards.

The rate at which these townhomes have been sold is evident that this area is red hot.



With the light-rail station only a few blocks away, the ability to walk or bike to the train is a major incentive for those who want to be close to the urban core.

"Their number one priority is walking to places," said Vallejo of both the empty-nesters and younger, millennial-aged buyers.

And with a huge lake and park and sandwich and coffee shops all around, Sloan's Lake area delivers on that desire.

Like Cadman, Vallejo said the townhomes have been filling a need for people who want a compromise between living in an apartment downtown or in the suburbs.

"They want lock-and-leave — low-maintenance," she said, using snow removal by the townhouse management as an example of worry-free upkeep.

With townhomes comes more space than an apartment, and actual ownership, McFadden said, adding that they also have the convenience of a private garage and the roomier storage of a house.

### **Lakehouse**

In addition to all of the townhome development in the area, a luxurious condo and townhome development is coming as well.

Lakehouse will be a 12-story condo tower next to Sloan's Lake, developed by Nava Real Estate. It will include 13 street-level rowhomes. These will range in size from 1,578 to 2,230 square feet.



Brian Levitt, one of the co-founders of Nava, said the Sloan's Lake area has been attractive to buyers for several reasons.

He mentioned the proximity to the lake, for starters, as well as the growing array of retailers and dining in the area.

"Some of Denver's best chefs are heading to the west side, and we are hoping to attract a few great restaurants onsite at Lakehouse to serve both residents and neighborhood guests," he said.

Lakehouse will feature two-story walk-up residences.

"Rowhomes are very popular with young families and even downsizers and priced from \$872,000," said Levitt. "Similar to our condos, the rowhomes also include concrete construction, high-quality finishes with access to all of the wellness-inspired amenities throughout the community."

Echoing the other area developers, Sarah Stone, marketing director at Nava, said that the location provides the ability to be close to downtown, but "not in the thick of it."

The entire development has been designed with health in mind — amenities will include an organic urban farm, a wellness center, juice bar, sauna and yoga studio.

The Lakehouse project also aims to earn a WELL certification, meaning it will have very high quality air, water and environment.

"Buyers really love the wellness component," said Stone. "It's perfect for Colorado, as people are very health-minded."

The Lakehouse masterplan will also include walkable streets with ground-floor restaurants.