

A hotel, apartments and condos are under construction at NexGen's Westcreek.



Development activity is heating up at Westcreek, a 20-acre mixed-use project at the southwest corner of Parker Road and E-470 in Parker.

Westcreek master developer [NexGen Properties](#) is delivering a hotel, condominiums, apartments, restaurants and retail to the site, providing density, mixed-use buildings and an urban environment to an area historically lacking all three.

The Depot at Twenty Mile, a 201-unit Class A apartment community, and a 108-room SpringHill Suites by Marriott hotel are under construction and slated for completion in the fourth quarter. Westcreek Condominiums, a 11-unit development by Century Communities, will be delivered in early 2020. NexGen also is preleasing a 17,000-square-foot inline retail center.

[Trevey Commercial Real Estate](#) is marketing three remaining commercial land opportunities at Westcreek that range from 0.98 to 2.29 acres and are priced between \$16 and \$20 per sf.

“We are excited to engage on a project featuring such desirable characteristics as NexGen’s Westcreek. With both commercial and high-density residential anchors in place, available sites fronting both Parker and Pine Road, and the project’s location in the Parker and E-470 power center, we are confident in the commercial success of business choosing to locate within Westcreek,” stated Patrick McGlinchey, associate director at Trevey Commercial. The parcels along Parker’s primary thoroughfare are appropriate for fast food, day care, restaurant, medical office and/or retail uses.

NexGen Properties, a local private real estate firm, bought Westcreek in 2014. The development included three buildings built in the early 2000s: a Big 5 Sporting Goods, 7-Eleven and a 3,837-sf freestanding dental building recently purchased by Corson Dentistry.

Lacking at Westcreek are a medical office building to support Parker Adventist Hospital across the street and restaurants to serve the more than 400 residential/hotel units under development, according to Travis McNeil, NexGen president.

“The planned retail center, which is marketed by Colliers International’s Jason Kinsey and Brady Kinsey, provides a natural fit for a restaurant, especially since the hotel will not have any on-site dining options. The residential and hotel projects under construction at Westcreek will supply a natural demand for the retail development and remaining land parcels,” he said.

Approximately 52,000 vehicles per day pass the site on South Parker Road. Average household income within a 5-mile radius of the site is approximately \$102,195.

“We are thrilled to see Westcreek mature into a dense mixed-used project, reflective of more than five years of hard work by the NexGen team,” said McNeil. “At the time of acquisition, there was significant risk in acquiring this speculative land play, knowing that it would take several years of land entitlements, platting and engineering activities, as well certain public and private infrastructure improvements, to make the pad sites ripe for development,” he said.

Upon achieving the necessary density, NexGen Properties issued limited tax general obligation bonds, Series 2019A, in April as a financing vehicle for the public infrastructure at Westcreek.

To help incorporate Westcreek into the community, NexGen Properties donated a 10-acre parcel to the town of Parker for open space along the Cherry Creek Trail.

“Over the years, we worked closely with the town of Parker planning officials to create a vision for this key project at the doorstep of Parker,” said McNeil. “I am proud to be part of a development that is a key project for the citizens of Parker.”