

Groundbreaking held at Depot Square

By Joshua Lindenstein August 30, 2013
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A rendering depicts the front of the Depot Square development in central Boulder, which will include an underground Regional Transportation District bus rapid transit station.

BOULDER – With construction noise buzzing in the background, developers of the Depot Square mixed-use project held an official groundbreaking ceremony Aug. 19.

As part of the larger Boulder Junction area at the northeast corner of 30th and Pearl streets, Depot Square is a \$50 million to \$55 million development that will include a 140-room Hyatt Place Hotel, a bus rapid transit station, 71 permanently affordable apartments and a five-level parking structure built around the historic depot building, which will house a restaurant.

Scott Pedersen of Boulder-based Pedersen Development Co. told a crowd of about 150 gathered for the groundbreaking that the project is slated for completion in 18 months.

Pedersen has been working on getting the project going for about three years. Other than the hotel, he said, he didn't yet have any tenants to announce.

"Now that we've started construction and have a delivery date, our marketing effort can come back into focus," Pederson said.

The project is part of a joint effort between the city of Boulder and the Regional Transportation District to create a transit area that incorporates a mix of uses, including a large affordable-housing component. Land to the west of Depot Square, where Pollard Motors sits now, will someday consist primarily of affordable housing.

The Boulder Junction area has been eyed by the city for at least two decades, said Susan Osborne, former Boulder mayor, as she addressed the crowd at the groundbreaking, and the current plan is a far cry from consultants' early ideas that included a large surface-level parking lot with a simple bus

turnaround. The new bus station will be a six-bay station located completely underground in the Depot Square development below the parking structure.

"We're really proud of it," current Boulder Mayor Matt Appelbaum told the crowd. "It took a really strong and committed partnership to pull this off."