

HOME › BUSINESS › REAL ESTATE

## High bidders get penthouse views



This penthouse apartment is among those that will be auctioned on the Internet.

**By John Rebchook, Rocky Mountain News**  
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Everyone who walks into a penthouse unit on the top floor of the 1600 Glenarm Place luxury apartment high-rise has the same reaction.

"They stop about here," said Jared Miller, marketing director for RedPeak Properties, the building's owner. That's when they first notice the panoramic view of downtown and the mountains from the room on the 31st floor, where people once dined in the long-closed Top of the Rockies restaurant.

"Then they say, 'Wow!' " he said. "They slowly walk toward the window, and they are silent for about 30 seconds as they just take in the views. You can see from Pikes Peak to the south to the northern mountains and views of downtown's skyline not available anyplace else."

Next week RedPeak will be putting the first four of the 16 penthouses on the rental market.

But Miller doesn't yet know how much it will cost to rent the units in the former Security Life Building in the heart of downtown.

That's because starting on July 7, the units will be auctioned on the Internet at [www.1600glenarmauction.com](http://www.1600glenarmauction.com). The auction ends at midnight on July 12.

But don't try to lowball a price for the units, which range in size from about 800 square feet to 1,600 square feet. Minimum bids are between \$2,000 and \$2,500 a month.

"We're really not worried about the price," Miller said while touring the units and the building Thursday.

"We have had so much demand for the penthouses since we opened the building in February that we decided we would allow the public to set the price," he said.

If it is successful, an auction will be used for the remaining dozen units that will become available in the next few months.

"Some luxury condos have been auctioned on the Web, but we could not find a case of luxury penthouse units," he said.

While the view is the biggest drawing card, he said that prospective renters in the 333-unit building also are being drawn by amenities such as a 24-hour concierge and a 24-hour, no-tip valet parking service.

Also, much like in a hotel, renters will be able to get room service from the new Earl's restaurant that opens later this year on the ground floor in the 32-year-old building, as well as from Cook's Fresh Market, which also is under construction.

The building also will have a Peet's Coffee, a workout room, an outdoor seating area and a community room with three, 40-inch plasma televisions.

More than a third of the units already are rented, starting at about \$1,250 a month for a studio, according to the building's Web site. Renters include young singles, empty nesters and people with homes in the mountains who want a place to stay on weekends, he said.

Tami Door, president and CEO of the Downtown Denver Partnership, whose office is across the street, said 1600 Glenarm Place is making the upper end of the 16th Street Mall a real neighborhood.

She said there's "a great deal of buzz" about the auction.

## **Penthouses available for bidding**

Unit 3108, E8: penthouse, 2 bedroom/2 bath/study, 1,465 sf

Unit 3107, E10: penthouse, 1 bedroom/1 bath, 798 sf

Unit 3102, E2: penthouse, 2 bedroom/2 bath/study, 1,619 sf

Unit 3105, E9: penthouse, 2 bedroom/2 bath, 1,232 sf

Minimum bid range: \$2,000 and \$2,500 a month

Website: [www.1600glenarmauction.com](http://www.1600glenarmauction.com)

Dates: Live bidding starts July 7 at 12:01 a.m.

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