ROOTED IN DENVER

ANNOUNCING THE PURCHASE OF A PERMANENT HOME FOR THE DENVER FOUNDATION
BUILDING PURCHASE ANNOUNCEMENT

The Denver Foundation is pleased to announce the purchase of the historic building “Casa Grande,” located in Denver’s Capitol Hill neighborhood. The building is a contributing structure to the Sherman/Grant Historic District.

“The purchase of this historic building honors our deep roots in Metro Denver as we prepare for the future,” said Steve Seifert, chair of The Denver Foundation’s Board of Trustees. “As we approach our 100th anniversary in 2025, this wise, economical decision ensures The Denver Foundation will take care of the future for many years to come.”

In the coming months, The Denver Foundation will work with the Landmark Preservation Commission, Capitol Hill United Neighborhoods (CHUN), Colorado Cross-Disability Coalition, and additional stakeholders to design and plan a renovation of the building.

“While we plan to update components of the interior of the building to meet our 21st century workspace needs, we will be proud partners in preserving the extraordinary structure and exterior of the building as aligned with the historic district,” said Alyssa Kopf, Vice President of Strategic Services.

The Foundation will move to the location in 2020. The building will serve as the Foundation’s headquarters, housing all workspace and a dedicated convening space for community meetings and trainings.

ABOUT CASA GRANDE

- Historic building constructed in 1929
- 23,000 square feet
- Extensively renovated in 2007
- On-site training center with private entrance
- On-site parking for visitors
- Purchase price $4.7 million

TIMELINE

- Close Date: October 17, 2018
- Planning and Design: Q4 2018-Q2 2019
- Construction Begins: Q3 2019
- Projected Move Date: Q1-Q2 2020
VISION
We envision a working space that:
• Welcomes the people of Metro Denver to gather together to give generously and connect and engage with other community members
• Is inspiring, accessible, inclusive, and celebrates the diversity of our many stakeholders. Those who work in or visit our space will have an equitable experience of our programs and services
• Leverages our assets—our history, leadership, knowledge, relationships, convening power, and technical tools—to inspire people and mobilize resources to strengthen our community

HUMAN GOALS
We envision a working space that:
• Breaks down silos to achieve common goals
• Inspires more teamwork and less isolation
• Fosters collaboration and discourages retreating into tribal boundaries
• Has interactive elements of diversity, inclusion, and equity (e.g., artwork, design, accessibility)
• Inspires trust and confidence in each other
• Reduces hierarchy so that people, information, and ideas flow freely
• Has many entrance doors for stakeholders, and “any door is the right door”

OPPORTUNITIES & CONSTRAINTS
We envision a working space that:
• Supports a sustainable business model
• Is rooted in Metro Denver
• Is welcoming to all
• Addresses institutional barriers to racial equity
• Is accessible to transit users and those in private vehicles with parking requirements
• Has natural light, access to the outdoors, and intentionally fosters wellness
• Demonstrates consideration of the environmental impact of our occupancy and procurement decisions

TECHNICAL GOALS
We envision a working space that:
• Uses technology to support flexible and mobile work
• Uses consistent technology in meeting spaces for ease of use
• Increases accessibility for those who are less mobile
• Increases accessibility for those who require adaptations and accommodations
• Provides needed data security while making information easy to access across departments

BUSINESS GOALS
We envision a working space that:
• Conveys and facilitates a “One Foundation” culture to maximize our collective strengths
• Is adaptable to different types of meeting, convening, learning, and relationship-building spaces
• Supports a 21st century “high touch, high tech” business
• Intentionally inspires collaboration and cross-department thinking
• Is respectful of private and confidential work and conversations
• Advances inclusion and racial equity
• Includes flexible work space for interns, consultants, and community members
• Meets security needs with minimal impact on maintaining a welcoming environment
• Reduces occupancy costs so that more dollars are invested in strengthening our community

MAJOR SPACE GOALS FOR THE DENVER FOUNDATION
**QUESTIONS AND ANSWERS ABOUT THE LOCATION PROJECT**

**Why is the Foundation purchasing a building?**
Throughout its history, the Foundation has elected to lease office space in central Denver. However, as lease rates have increased, it has become more difficult to predict and control occupancy costs. The leadership of the Foundation recommended that the staff complete a programmatic and economic analysis of location options.

**Why now? Is the timing significant?**
The Foundation’s long-term lease in Cherry Creek expires in mid-2020. With that timeline in mind, the Foundation launched a location evaluation process in the spring of 2017.

**Did the Foundation get feedback on the location search and decision?**
Yes. In 2017 the Foundation surveyed staff members, the board of trustees, and committee members to assess location priorities. The Foundation also established an internal Location Committee made up of staff representatives of each department.

**Why this building?**
The Foundation considered a wide variety of space options to meet its location goals. Important features of this building include:

- **Location and Accessibility:** The central location on Capitol Hill is accessible for a broad set of the Foundation’s stakeholders. The location is near major bus lines, includes dedicated visitor parking, and has a high walkability score.
- **Convening and Meeting Space:** Casa Grande was significantly renovated in 2007, including the addition of a 3,375-square-foot dedicated training center. A visioning priority was to create more—and more flexible—meeting spaces, including a large room for convening community.

**Wise and Economical:** Supported by input from subject matter experts, the leadership of the Foundation determined that the valuation of the building and projected ongoing operating costs meet the Foundation’s financial goals.

**Tell a Story:** At The Denver Foundation, we’ve been taking care of the future since 1925. As the Foundation approaches its 100th anniversary, moving to a permanent home—in a historic building rooted in a significant Denver neighborhood—is a nod to both our past and our future.

**Will this increase operational costs for the Foundation?**
No. The Foundation will significantly reduce its annual occupancy costs in the new location.

**What funds were used to purchase the building?**
The Foundation paid for the purchase of the building with cash from its operating reserve. The assets in the operating reserve are held in a dedicated fund and are the result of many years of the Foundation finishing the fiscal year with positive operational revenues after expenses. The Foundation will consider financing options.

**Will spending money on the building decrease funds available for grantmaking?**
No. The Foundation did not use funds from the permanent endowment—The Fund for Denver—to purchase the building. The Foundation annually allocates 4% of the balance of The Fund for Denver for community impact grantmaking and programming. In fact, a goal of the relocation is to decrease operating expenses so that more money can be invested in Metro Denver communities.

**Will you be renovating the building?**
Because the building is a contributing structure to a historic district, external renovation will be very limited and will focus on accessibility. The Foundation will complete interior renovation to achieve our visioning and programming goals. The design process will continue following the close of the building purchase.

**Are you considering “green building” concepts for the project?**
Yes. A goal set during the visioning process is to demonstrate consideration of the environmental impact of our occupancy. Purchasing an existing building is a tremendously significant environmental impact decision. The Foundation’s design and renovation decision-making will focus on evaluating holistic environmental and wellness impact rather than prioritizing obtaining specific “green” certifications.

**When will the Foundation relocate?**
The Foundation plans to remain in its Cherry Creek location until 2020. Current Casa Grande tenants will leaseback space in the building while the Foundation completes its planning and design process.

**QUESTIONS?**
Please send any questions or thoughts via email to feedback@denverfoundation.org.

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