

Koelbel and Company builds communities



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When people hear the name, Koelbel and Company, CEO Buz Koelbel hopes that they think of a company that builds communities. He told *The Villager*, “We are residential and commercial developers who become part of the communities



Buz Koelbel where we build by giving back to the community.” A perfect example is the Koelbel Library at the corner of Orchard Road and Holly Street, adjacent to Koelbel’s premier community, The Preserve at Greenwood Village.

Walter Koelbel, Sr., Buz’ father, who founded the company in 1952 and with whom he worked side by side for three decades, had a unique ability to “find good property,” Buz told us. As a result, they owned three of the four corners at that intersection—where they built The Preserve, where they developed what is now the King Soopers shopping center, and where the library and two senior living facilities are now situated. In about 1988, as they were finally about to develop The Preserve, Buz told us, the Koelbels “heard that Arapahoe County Library District was looking for a location for a new central library facility. We thought, we’re creating a family community at The Preserve, so what better amenity for families than a library?” Koelbel and Company gifted the land to the Library District and was also instrumental in bringing in Joyce Meskis, owner of the Tattered Cover Book Store from 1974 to 2015, “who consulted with us, as part of the strategic design team, about how we could create places in the library where people would want to stay and read and gather... We wanted community rooms for anyone to be able to use.” Today, that library has four meeting rooms, including one with a capacity of 108 people, a forum theater that seats 39, and three study rooms that hold up to six people.

“As part of the strategic design,” Buz told us, “My parents commissioned George Lundeen to create a piece of art,” referring to the bronze statue of a mother reading to and with her children that sits outside the library’s front door. Buz also pointed out that, “The Koelbel Library remains one of the busiest community gathering places through today, despite the fact that libraries can’t compete with home computers for conducting research. Something was created there that transcends the digital world such that, to this day, it enjoys a remarkable amount of use and popularity.” Buz also credits Ed



This bronze artwork of a mother reading to and with her children, created by George Lundeen, was commissioned by Walter and Gene Koelbel. It sits just outside the Koelbel Library.

and Kay Phillipson for their dedication to the library project. Ed was a reporter for *The Villager* Newspaper.

Of all the projects Koelbel and Company has developed, Buz is most proud of The Preserve at Greenwood Village. It took ten years and numerous stops and starts to get it approved, but, he told us, “I knew it was going to be a great community for families and kids and I was committed to getting it built.” Thirty-two years after Koelbel and Company sold its first lot on the 540-acre property, he remains as steadfast about its place as a unique family community as he was in the beginning.

Many people know that the company struggled to gain approval from the City of Greenwood Village to build The Preserve because neighbors to the east and west wanted it to remain as open space. What many people don’t know is that when Buz Koelbel finally decided that the people of Greenwood Village, not its city council, should make the final decision about The Preserve, he personally knocked on between 3,000 and 4,000 doors of GV residents himself to ask for their support and answer their questions, eventually winning approval of the voters for the development,

which includes 120 acres of open space in addition to almost 400 homes on lots with no perimeter fences and another 136 patio homes in the Bateleur section of the neighborhood. Koelbel and Company sold the last lot in The Preserve this year. Buz calls the neighborhood, “My pride and joy, because of what we created, how tough it was to get it done, and how we got it done.”

Another interesting, lit-

at me and said, ‘Buz, this plan is spectacular but you’re going to rue the day that you decided not to let people put in fences.’ I thanked them for their input, but I never doubted my decision to not allow fences. They’re ugly and they don’t create a neighborhood. They get in the way of having connections between people. If you take the fences down, you take the barriers between people down. I was certain I didn’t want

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CELEBRATING 70 YEARS



tle-known piece of the history of The Preserve that Buz shared with us is that, before he even had the election, he was confident enough in his plan that he created “a focus group of all the top realtors in the area that sold all the big homes.” He showed them his plan and told them that they should expect to see lots available to sell there soon. After they looked at it, he told us, “The three top brokers looked

there to be fences and I also wasn’t going to build a brick wall around The Preserve. We decided to use landscaping around the perimeter so it looks more open and more inviting. When I told the realtors that I wasn’t going to change my mind about fences, they said I’d regret that decision. I said I didn’t think so, because that’s how you develop a community. That’s exactly how it turned out. Everyone there got

to know all their neighbors on all sides and behind them. Kids played together and long-term bonds were formed between families. At the end of the day, it’s one of the premier communities in the entire metro area.”

Although most people think of Koelbel and Company as being a successful developer, it wasn’t always easy. Buz told us, “When markets got tough and we were struggling, going from 140 employees in 2007 to nine in 2009, I would drive through The Preserve on weekends because it uplifted me. Even though we had no sales activity for probably 18 months, I decided we wouldn’t fold our tent and lower our prices to make sales. I believed strongly that we would survive the recession. I knew the value was there if I could just wait out the economy. We’re a legacy generational company. I wasn’t going to let those two or three years destroy what I had personally worked so hard to put into place. It was a very tough time financially for us, but I felt like I owed it to the people who already lived there and to the Perry family (of the Marjorie Perry Nature Preserve), who had stuck with us, to wait it out.”

We asked Buz what the keys to the success of his company have been. He told us he learned from his father, “Patience is genius. Don’t overreact in a tough market. Another thing that has been key is a constant focus on innovation. Our innovation started with Pinehurst Country Club, our flagship legacy community. A master-planned golf course community was not commonplace in the early 1960’s, particularly in the area of town where we built Pinehurst. The success of Pinehurst solidified the importance of innovation in what we do, and since then, we’ve consistently engaged in unique and different projects. The other important lesson I learned from my dad that I’ve never forgotten is to always take a long-term approach. That is how we have viewed everything we’ve done.”

Buz never planned to have a third generation come into the company, but it happened organically. His three sons, Carl, Walt, and Dean started their careers in Washington, D.C., Kansas City and Chicago, but eventually decided they wanted to be a part of the family business. Today, Carl is the Chief Operating Officer, Walt is focused on office and commercial, and Dean is in leasing, along with Catalyst, a cutting-edge, health-tech industry integrator that Koelbel developed in Denver’s RiNo District and is now replicating for the University of Nebraska Medical Center in Omaha.

A philosophical value that has played an essential role in the success that Koelbel and Company continues to enjoy after 70 years, Buz told us, is that they are “agnostic to the product type.” Their values of community

building, constant innovation, and unwavering long-term commitment to their projects apply to everything they do. In addition to residential development in the metro area and in the mountains, where Koelbel built Rendezvous Colorado, a 1,110-acre master-planned resort community in Grand County's Fraser Valley, and Catalyst in RiNo, Koelbel is partnering with DeNOVO Solutions, LLC to create "INNOVUS, a state-of-the-art secured facility capable of meeting the expanding needs of the private defense contractors around Buckley space force base in Aurora, Colorado."

The strongly held value of community is always top of mind. Koelbel and Company's "low-income housing division is executing its tenth project, more than any other private developer in the state over the past 10 years."

That commitment shows up in the family's extensive philanthropy, as well. Buz told us that his parents and his grandparents were all civic-minded, and most of the family's philanthropic efforts have always been around children. Besides the Arapahoe Library District, some of the



Walt, Dean, Buz and Carl Koelbel.

organizations that have benefited greatly from the Koelbels' generosity are the University

of Colorado, The Denver Zoo and the Sewall Child Development Center, which named its

building at 940 Fillmore Street in Denver, "The Koelbel Building" in honor of Buz' parents, particularly his mother Gene, who they describe as having "served Sewall's mission for over 60 years as a board member," continuing the legacy of commitment and support of the organization begun by Gene's parents—Buz' grandparents—in the 1940s.

Finally, we asked Buz if there was anyone he want-

ed to thank at this time in his career. To our sweet surprise, he named this newspaper's publisher, Bob Sweeney. Said Buz, "In some ways, Bob was like another father to me. When things got tough while I was trying hard to get The Preserve built, it was Bob that would encourage me to keep going and I've always been grateful to him for that."

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