

DENVER DAILY NEWS

Tuesday, March 15, 2005

Volume 4, Number 221

Frosty Foods being converted to lofts

DENVER –Pioneer Capital Development principal Joseph Payton announced the release for sale of its 15 unit loft project at 1421 Oneida St. in the Montclair neighborhood.

Payton is converting the 16,500 square foot Foster's Frosty Foods warehouse into 15 moderately priced custom lofts. Construction is scheduled for completion at the end of summer, with a target date of July 31.

The Oneida Lofts are unique in three ways, Payton said. First is location.

The Oneida Lofts building is located west of Lowry in the historic Montclair neighborhood. Payton bought the building last July from The Broker Restaurants, who used it as headquarters and warehouse since 1976. The unique cold-storage warehouse was built in 1956 on the original site of the Montclair Town Hall.

Payton bought the building because the location is in the path of development, which is expanding away from the city center. With homebuyers looking for affordable homes in established neighborhoods, Montclair has Wash-Park type homes at discounts of \$50,000 to \$100,000. According to data as compiled by Metrolist, Montclair residential property appreciated 8.6 percent during 2004, which is more than triple that of 2003 appreciation at 2.6 percent and more than double the rate of Denver Metro area.

The second reason the Oneida Lofts building is unique in its architectural style. Payton has remained loyal to the building's mid-century modernist design, adding elements that highlight its 1950s vision. Payton has added natural aluminum window frames with green glass glazing and inverted metal clad columns supporting soaring awnings. But he has also innovated.

"We went back to the influencers of the modernist style, to the Asian aesthetic," Payton said. "The biggest resistance to the defining geometry of this style is that people see rectangles and don't think



View of the courtyard at 1421 Oneida St. in the Montclair neighborhood.

'home' or even 'house', they think 'box.'"

Payton explains that by belting the site with a horizontal plank wood fence, including two Japanese influenced keyhole gates, as well as adding extensive plantings, a fire pit and swing lounge, he softens the lines and provides natural context for the building's otherwise too-minimalist aesthetic.

"The lines of the building are beautiful: clean and horizontal," Payton said. "And with natural wood, landscaping and intentional community space, we create a place you want to be as a human."

Oneida's third unique element is its interior finishes. Kitchens are better than most developers are providing with upgraded cabinetry, stainless appliances and concrete bar tops. Bathrooms feature 36-inch tubs, stone tile surrounds and double shower heads. But the remaining finishes are minimal. The only doors are bathroom, closet and furnace room doors, and there are not many of them. But they are nice slab birch, with brushed nickel hardware.

The lofts' open floor plans with concrete floors and exposed joists reveal the finish-yourself message Payton promotes as the reason his lofts are priced so competitively. At \$229 per square foot they are \$100 per square foot cheaper than comparable downtown property.

"Homeowners can drywall, decorate, and finish floors themselves," Payton said.

For the developer, these finishes are expensive and are often torn out and replaced with finishes more to the owners liking.

"I affect the things that are hard to change after a condominium community takes control of the project," Payton said. The exterior and community spaces are planned, designed and finished while the interiors are open to individual expression.

The Oneida lofts are still available at pre-sale pricing and are listed with John Ludwig at Kentwood City Properties. Ludwig can be reached at 303-601-1792. Detailed 3-D renderings, floor plans and buyer information may be found at www.oneidalofts.com