

## L.C. Fulenwider Inc. Press Release

### Fourth-Generation Business Aggressive in Today's Economy

#### FOR IMMEDIATE RELEASE:

L.C. Fulenwider, Inc., one of Colorado's pioneering and most successful real estate firms, finds itself looking towards the next generation 107 years after its founding in 1904. With Bill Prather, one of its senior executives cutting back, the company will begin a search for his replacement. "We are extremely fortunate to have been able to assemble a blue ribbon team of development professionals who have worked together over the last 2 decades. The fact that we're still standing and actually in the game speaks volumes about the capabilities of this team!" said Cal Fulenwider, President of L.C. Fulenwider, Inc. "We are blessed that Bill has opted to slowly cut back thereby allowing us the opportunity to find his replacement while we aggressively look for new development opportunities. Given the talent pool in the market right now, we are confident that we can find the right person who can integrate into our team seamlessly."

A hands-on master developer (L.C. Fulenwider owns and is developing over 7,000 acres around Denver International Airport), vertical developer and construction management company, L.C. Fulenwider Inc. defied the odds of family-business failure. According to Joseph Astrachan, Ph.D., editor, Family Business Review, less than 3% of all family businesses make it to the fourth generation and beyond. On Nov. 1, 2004, L.C. Fulenwider, Inc. was honored by unanimous vote of the Denver City Council (Resolution 82) celebrating 100 years in business in Denver. "No name has been more associated with real estate in Denver than Fulenwider," said Mayor Michael Hancock, then city councilman and sponsor of the resolution.

#### NEW DEVELOPMENT

The company is currently working on a new 42 unit loft apartment project at 8<sup>th</sup> and Emerson Street in the Capital Hill area, which is scheduled to break ground in February 2012. "This is a great example of the type of development opportunities that are available today. What's really exciting for me personally is the fact that my oldest son, Chris, who is an independent architect, brought this deal to us and is the architect for project."

Entering its second century of land and vertical development, L.C. Fulenwider, Inc., with LEED Accredited Professionals on staff, continues to develop its vision of sustainable building and development practices. It has completed such projects as Class A high rise office buildings, hotels, shopping centers, resort and urban condominiums, industrial parks, multi-family and single-family residential communities and a world class ski resort. The company is currently developing Denver International Business Center, a 450 acre mixed use development at the

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front door of Denver International Airport, and Reunion, a 3,000+ acre master planned residential community with Shea homes, again at Denver International Airport.

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