

COLORADO REAL ESTATE JOURNAL

THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY DECEMBER 16, 2020-JANUARY 5, 2021

Martin steps in as managing partner at Otten Johnson

by Michelle Z. Askeland

As Kimberly Martin takes over as the fourth managing partner, and first female leader, of Otten Johnson Robinson Neff + Ragonetti PC, she does so as a woman in the field of land use and real estate. After 17 years practicing law, her advice for those in the field, especially women, is to be genuine.

"I think it's obvious when you're trying to do something that really isn't you – but I think if you're genuine, there are all sorts of ways to be successful," she said. "You don't have to take the approach that someone else might take. It's not a one size fits all. I see folks all around me doing things differently. You can be successful and effective in your own way."

Discussing her career, it seems this advice comes from learned experience. After attending the University of North Dakota and earning an aviation degree, Martin worked in airport management in Spokane, Washington, and then came to Colorado in 1993, working in Pueblo and Fort Collins. However, an aviation law class from her second-semester senior year had lodged itself in the back



Kimberly Martin

state, while allowing her to stay in Colorado. As a "dirt lawyer," more than 99% of what she does is within the state. While not a Colorado native, she was born in Kansas City before moving to North Dakota, time spent visiting extended family here always made it seem like home and a place she wanted to "get back to," she said.

Today, Martin's practice focuses on entitlements, transactions and development. There's not a distinct line between the different areas she oversees.

Jennifer Ruby, a senior vice president for Walton, a real estate investment company based in



The Ikea Centennial project required a lot of creative thinking in order to make the project the success it is today.

there's a lot of value added there as well. It's fun to see it grow up."

The consultant team for Prairie Center included Kathy Kanda, who worked on the special district side of the project with law firm McGeedy Becher. One year apart in law school, the project was the first major project for both women. After retiring a few years ago, Kanda came out of retirement earlier this year when the project was initiating a new financing deal.

"I really enjoy the project and the client and really enjoyed the team that included Kim and another friend of ours who has been bond counsel on this particular project for all these years," she said. Interestingly, the team, which included land use counsel, bond counsel, special district counsel, district manager, the accountants for the special district and some of the engineers, were all women, she said. The whole team became incredibly close – some of them still traveling, working out and supporting one another today.

"You hear so much about women being competitive and non-supportive, but it seems like, at least with this project and this group of people, it was anything but that," Kanda said. "We just bonded over the challenge ... I think working with someone like Kim, and I think it's true of this whole team, when people do extraordinarily good work, there's really no need for them to be anything but generous and kind."

When Martin considered some of the projects she's most fond of, there are two common themes – a great group of stakeholders and a complicated project.

One of Martin's high-profile deals was the Ikea Centennial development.

"Notwithstanding that we had a sophisticated group of people involved and a great working relationship, there were a lot of complications with the transaction that couldn't be avoided," she said. The timing acquisition itself, the entitlements in place with Centennial, the rezoning, the development and incentive agreements, and the site plans all presented

challenges. Based on the size of the building, as well as the parking, it just barely fit on the site, which then presented problems for dealing with storm and water quality issues because there was no place for a big detention pond. The team worked with the local storm water authority to develop and get approvals for an underground detention and water quality system that was pretty unheard of at the time, she said. "So there were a lot of unique, interesting, complicated pieces to that transaction that all got resolved successfully and it had a successful closing and development."

For all of her projects, the end goal is for everyone to be happy – the client is successful in getting the approvals it needs and the jurisdiction is happy to have the project. "One of the things I love about transactional work generally is most people want to end up in the same place, even though you're on opposite sides of the transaction," she said.

Shepherding teamwork and collaboration is something those who work with Martin identify as one of her strengths as well. Ruby said she thinks of Martin as her quarterback, working on the same team to advance each project.

The two are working on the biggest deal of Ruby's career, an acquisition in Colorado Springs that is very complicated. "But it's just been a joy because the communication is so above and beyond most of the teams that I've worked on," said Ruby. "Part of that is Otten Johnson's culture, but I really think that comes from Kim, and I think she sets that expectation and people live up to it."

A successful project also means tangible results. "What I love about what I do is that I get in my car and I drive by something that is either there and I had a part in it, or it's not there yet but I know that it's going to be there," she said. "I know it's coming. It's exciting."

For example, earlier this year Martin worked on the first urban renewal project in Leadville. While nothing is fully developed yet, the project is structured in a

way that's going to facilitate new, needed development for the area with the intent to revitalize the downtown area. "My client's project, as it develops, will help make that happen. So, quite frankly, it's going to be a game changer for the town. So that's really exciting," she said.

The project contained a lot of firsts, which allowed Martin to flex her skills as a counselor, something she enjoys. It was a first urban renewal project for the newly established Leadville board, as well as a first for the new-to-Colorado developer.

"There also was a lot of spotlight on it from the community standpoint and they wanted to make sure that we were all getting it right and doing the best thing for my client's project and for Leadville, so that was really satisfying for me," she said.

This love for counseling will serve Martin well in her new position. Over the years, she's enjoyed significant personal satisfaction not only through legal services to the firm's clients, but also through her prior roles as chairperson of the recruiting committee and as a member of the firm's compensation committee and executive (management) committee. "I consider my role as managing director to be one of steward of the firm – for the firm's continuing success and achievement of our clients' goals," she said.

Ruby thinks Martin will achieve those goals. "I have so much respect for how Kim does her job that I'm really excited to see her in a role where she can foster those same high expectations across the firm," said Ruby.

The promotion is very well deserved, Kanda said. "The firm is very well known because they're very good at what they do, and there are many extremely high-profile men who come out of that firm or have been in leadership at that firm for a long time," she said. "I think it's really exciting to see Kim, specifically, and a woman of that caliber, getting into the upper echelons." ▲

'There also was a lot of spotlight on it from the community standpoint and they wanted to make sure that we were all getting it right and doing the best thing for my client's project and for Leadville, so that was really satisfying for me.'

of her mind, and eventually called her back to pursue a career in law – which she jokingly calls her first midlife crisis.

"It was a shock to the system, for sure," she said of going back to school after working for nine years. "Honestly, I have no regrets with being that older-than-average student as we're called. I think I got more out of it than I would have otherwise."

Landing in real estate law happened naturally, as she enjoyed each land-related class. Between her second and third year, she took a summer associate position with Otten Johnson, which resulted in an offer letter at the end of the program, and she officially started with the firm in 2004.

She was grateful for the program because she respected the firm's reputation – something that matters a lot in the relatively small land use market, she said. Over the years, her practice has had a hand in thousands of projects across the metro as well as throughout the

Scottsdale, Arizona, works exclusively with Martin and her team for all their Denver deals. She calls the practice "one-stop shopping" and is especially appreciative of the relationships Martin's team can facilitate on her behalf.

Martin's work often starts with a developer looking for land and can span the whole life cycle of the project. Her work on Prairie Center proves this point. She began working on the 2,000-acre mixed-use development in Brighton as a young attorney just as the client was beginning to develop the project – and has been involved with many aspect of the project for the past 16 years.

"There's a lot of work on the front end, but as a property continues to develop, things just come up from time to time," she said. "That one, in particular, I like because I just have such an understanding of the project, the client, and my relationship with the city of Brighton, given the time frame that I've been involved. I feel like