

# DENVER BUSINESS JOURNAL

## COMMERCIAL REAL ESTATE

# From IPO to 6 new floors: Manufacturing firm sets up HQ in new Denver skyscraper

KELCEY MCCLUNG

After an impressive seven months for the company, Gates Corp. has debuted its new space in downtown Denver.

So far, 2018 has brought the 107-year-old manufacturing company a lot of successes. It rebranded, moved its global headquarters, had a successful IPO, launched new products and inked a quarterly record for net sales in Q1, according to the firm.

In January, Gates (NYSE: GTES) said its IPO raised nearly \$800 million. The international company also acquired a Turkish firm in April, expanding its European presence.

“The company is in the best shape its ever been in,” Ivo Jurek, Gates CEO, told Denver Business Journal. “It’s terrific for the entire shareholder base and employees.”

For all of that, Jurek said he’s most excited for Gates’ staff – and their new prime location at 1144 Fifteenth St. in Denver’s Lower Downtown.

“We wanted to give them a sense of belonging, and an opportunity to collaborate in a much greater way than they have done historically,” he said.

### Deciding to stay

Just two years ago, the company was considering moving the headquarters out of its hometown.

But, CMO Tom Pitstick said that the decision to keep the company’s headquarters in Denver ended up

being an easy one. Though neither he nor Jurek are natives – they moved here from Milwaukee and Hong Kong, respectively – they both fell in love with the city.

Even the internal announcement of the office’s move from 15th and Wewatta St. to the brand new location was met with a standing ovation, Pitstick said.

Gates will occupy floors 14-19 at a total of 150,000 square feet, and the company has the highest occupancy of the building.

The move is part of the company’s revitalization and brand refresh.

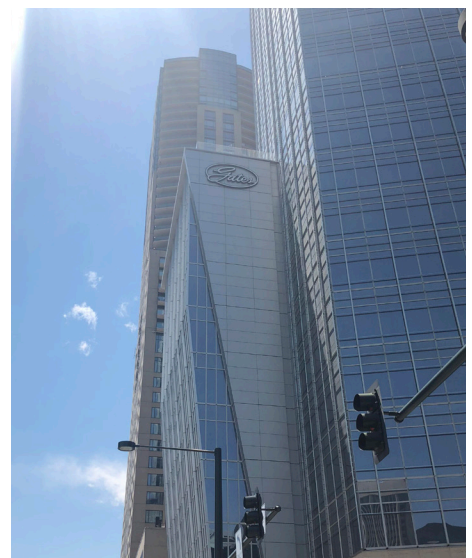
“We’re a technology company, but we have a personality,” said Pitstick. “We wanted this new space to be techy, but also warm and authentic.”

Gates partnered with BurkettEUA, a local architecture firm, to design the space. Jurek called them a “fantastic partner” in translating the company’s branding refresh and vision into their new space. A blend of stainless steel, reclaimed wood and giant windows achieve just that.

Other amenities include several break rooms, state-of-the-art meeting rooms and an employee cafeteria that opens up to a terrace overlooking the city and the mountains.

The office space also features private offices on the inside and cubicles near the windows.

“If you get the privilege of the office, you don’t get the privilege of the window,” Pitstick explained with



Gates logo is visible on the skyscraper at 1144 Fifteenth St.

Kelcey McClung, Denver Business Journal

a laugh. There’s plenty of room for the 430 employees, but the space has empty desks and cubicles as well, making the space flexible and easily accommodating of Gates’ future growth.

And notably – the customer experience center is positioned just beyond reception intended to show that Gates products are everywhere.

### Roots in Denver

From sewing machines and vacuums at home, to bikes, oils rigs, diesel engines, and just about everything in between, the 107-year-old company supplies parts for it all.

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“In every facet of the economy, you’ll find our products,” said Jurek. “Gates is everywhere, and in surprising things you use everyday.”

With 128 locations and 49 factories in 30 countries, the company has kept its headquarters in the very place it was founded.

Though back in 1911, it was known as Colorado Leather Co. It has come a long way from making bridles from horses, as it now has partnerships with companies like Honda and Harley Davidson.

Part of that long journey included scientific and technological innovation, particularly in materials sciences. Its belts are made from carbon fiber, which is much lighter and smaller than heavy-duty chains. They also don’t require lubrication, like oil, every so often. This, Pitstick said, decreases the need for upkeep of machines and makes them run more efficiently.

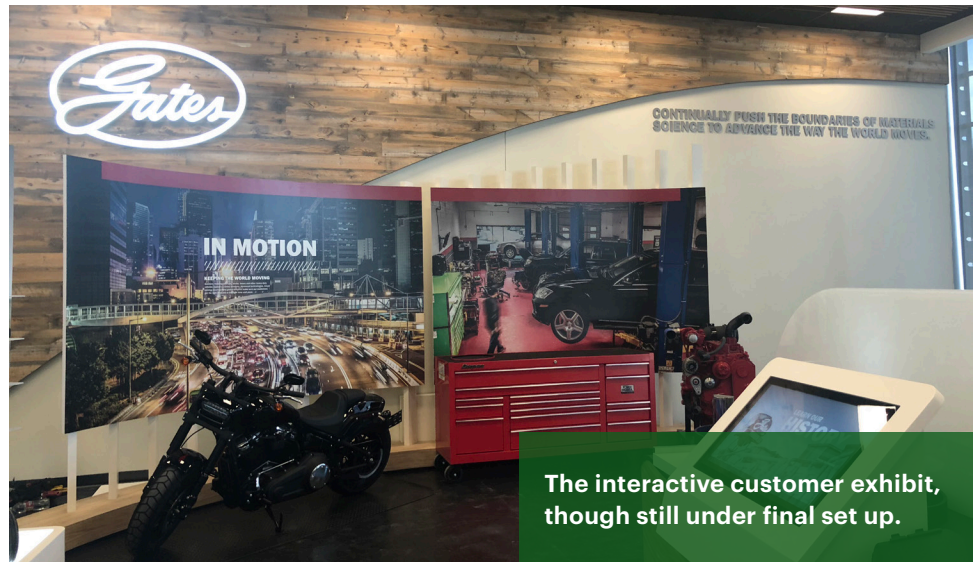
Jurek said that providing energy-efficient tools to their clients and partners is important to Gates.

“That’s how we differentiate ourselves,” he said. “We also see that we have a tremendous opportunity to solve problems that our customers have been dealing with.”

Jurek said while the firm doesn’t make “sexy products,” it has maintained its relevancy over the course of time by pushing innovation to the brink of what’s possible.

Symbolically, the company’s new office overlooks a large portion of downtown Denver and all of the sports stadiums, almost as a reminder of how much the city has changed in 107 years.

But Gates still remains a part of it.

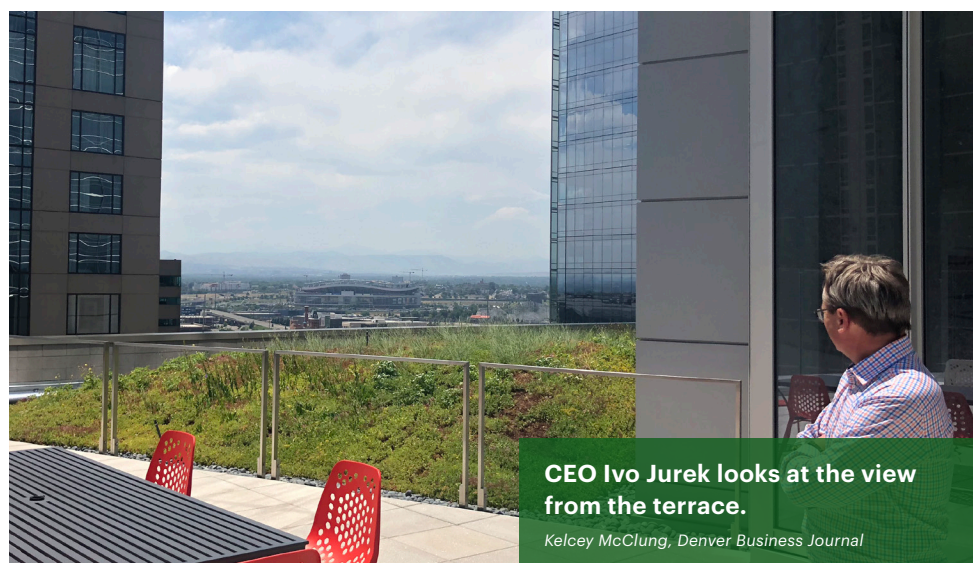


The interactive customer exhibit, though still under final set up.



The walls next to the elevators are decorated with reclaimed wood.

*Kelcey McClung, Denver Business Journal*



CEO Ivo Jurek looks at the view from the terrace.

*Kelcey McClung, Denver Business Journal*