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CANON CITY NEWS

'A natural fit': Unbridled Contractors buys historic Hotel St. Cloud for \$80,000

By *Carie Canterbury*

The Daily Record

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Representing Unbridled Contractors, Elvis Johnson, site superintendent, Jessie McElroy, project coordinator, David Sandy, general manager, and Jonathan Wield, a buyers agent, pose for a photo after the auction of the historic Hotel St. Cloud on Thursday. (Carie Canterbury / Daily Record)

Restoring places and people and reviving small towns is what Unbridled Contractors does, and when company representatives saw the potential in the Hotel St. Cloud, they felt it was a natural fit with their mission.

The vacant hotel sold for \$80,000 Thursday to Unbridled Contractors, a branch of its parent company, Emergent, during a live and online auction hosted by Top Dollar Realty & Auction, LLC.

The bidding was between two on-site individuals and three online bidders from Colorado, California and New York.



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Roger Casteel of Top Dollar Realty & Auction, LLC, pictured in the background, and his assistant, Butch Hagelstrom, front, conduct the live auction of the historic Hotel St. Cloud on Thursday. (Carie Canterbury / Daily Record)

Several downtown business owners attended the auction and were quick to congratulate the new owners, many thanking them for stepping in to revive the historic structure.

"We want to restore people and places, that's kind of the mantra of what we do," said Jonathan Wield, the buying representative for the company's owner, Stan Bullis. "Restoration has been in the heart of Stan."

Bullis and many of the company's employees live in Elbert County, and they have offices in Denver, as well.

"That's where Stan's heart for restoring Main Street in small towns comes from," said Jesie McElroy, the project manager representing Unbridled Contractors. "He's a small-town guy."

Wield said "redemptification" is the impetus behind the St. Cloud Hotel project.

"We can redeem places, so we saw this is a natural fit: you've got a restaurant and bar, so you can reach out to locals, and you've got hotel rooms, so you can reach out to people coming through town and give them a great experience," he said.

Wield said the parent company's business model is that 20 percent of the profits from its 16 companies is given back to charity every year.

"Across the 16 companies, we gave away \$720,000 this year, which is our best year yet," he said. "Stan also ends up giving a lot of any profit distributions he gets back into next-generation entrepreneurs, which is why I am here and not him, he wants to raise up millennial entrepreneurs who can run businesses when he's gone."

He said the company looks forward to getting to know the Cañon City community and becoming a part of it.

"We want to be a blessing to the community," Wield said. "Part of restoring people and places is that we have an impact. We own the corner, but we want to bless the street."

The first historic preservation project the company took on was the Grant Street Mansion located at 1115 Grant St. in the Capitol Hill neighborhood of Denver. The mansion was built in 1892 and was purchased by Unbridled Holdings in 2014.

McElroy said there is still a lot of research and planning that need to be done before any specific plans are announced for the Hotel St. Cloud, but restoring 100-year old buildings for the next 100 years is what the company is all about.

"The history is really important to us, and it's important to the community, and it's our heart to preserve it," she said. "Our heart is to obtain (historic buildings), preserve them, and then see them stay preserved."

What intrigued the group most about St. Cloud was its address and location.

"We have a heart for Main Street properties and preserving the story and history behind the Main Street," McElroy said. "Seventh is an important, meaningful address for us, so the corner of Seventh and Main was really interesting. It's been our longtime dream to own a hotel."

She plans to work with the Historical Society and History Colorado to make sure the restoration project is done well.

The nonprofit Future of Yesterday Foundation announced in September 2014 its intent to raise \$3 million to fully restore the hotel back to its 1890 grandeur, but efforts to raise funds for its restoration had been slow going.

As of July 2017, the FOY had successfully garnered nearly \$350,000 in grants from the Colorado State Historical Fund that went toward roof rehabilitation, parapet repair and foundation investigation and stabilization. The FOY also had contributed more than \$150,000 in matching funds toward the project.

FOY board president Erin Mahoney said the foundation will continue its work in other communities where it already has been operating. She said the foundation was not tied to the St. Cloud, it simply was one of its projects.

The closing on the sale of the hotel is expected to take place by the end of August.

For more information on Unbridled Contractors, visit <https://unbridledcontractors.com>. (<https://unbridledcontractors.com/>)

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The historic Hotel St. Cloud at Seventh and Main was purchased for \$80,000 during a live auction Thursday. (Carie Canterbury/ Daily Record)

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