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NEWS RELEASE

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DEVELOPER SENTENCED IN THEFT CASE

A local developer accused of diverting tens of thousands of dollars from a downtown Denver development project was sentenced today. The project, called the Glenarm Residences, was supposed to renovate an office building at 1800 Glenarm Place into luxury condominiums.

Erik Osborn (dob: 02-03-67) was found guilty earlier of *theft-more than \$15,000* (F3). He was sentenced today to four years in the Department of Corrections with five years parole suspended, on condition Erik Osborn serve 10 years in Community Corrections, consecutive to 10 years previously imposed in his earlier case. Restitution is reserved.

Chief Deputy DA Joe Morales argued for the maximum sentence of 12 years in prison for Osborn, who is already facing 10 years in Community Corrections for theft from two other development projects.

