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THE
NONPROFIT
PATH AHEAD



LEFT: 520 Grill owner and chef Troy Selby, left, in the restaurant set to be rebranded as Silverpeak Grill. RIGHT: Silverpeak CEO Chapman Ducote.



SILVERPEAK'S SECOND ACT

As the new CEO, Chapman Ducote is already in high gear with a brand takeover of 520 Grill

PROFESSIONAL RACE car driver, serial entrepreneur and extreme athlete are three titles

Chapman Ducote has held over the past 20 years. And now at the dawn of a new decade, he's added yet another one to his hat: cannaboss.

As the new CEO of pioneering luxury cannabis dispensary

Silverpeak, Ducote and co-owner James Young acquired the licensed store in Aspen and High Valley Farms, its cultivation operation in nearby Basalt, for \$8.35 million in January (DBA Silverpeak Real Estate) from previous owner Jordan Lewis.

Ducote exclusively shared with The Aspen Times that he's entered into a partnership with longtime local Troy Selby, chef and owner of 520 Grill, which opened in Silverpeak's neighboring space in 2010. By the end of the year, the company's second act plans to grow into the largest cannabis retail chain in Colorado with more than 20 newly acquired and rebranded Silverpeak dispensary locations, plus six new grow facilities across the state.

Ducote is confident that despite the coronavirus, expansion plans will remain on schedule.

"This was already in the works before the pandemic," Ducote

told me during a phone interview. "(Coronavirus) fast-tracked our agreement, so we're sort of full steam ahead in making the switch-over. Troy is a great guy with a great restaurant ... and more importantly, a great reputation, which commands a tremendous amount of my respect."

Added Selby: "It's always just been the two of us down here for the last 10 years. Rebranding the building and being able to work together officially, we will come out of this stronger together and even more of a desirable destination for tourists and locals to come hang out and have an experience that's beyond the norm."

Under the new arrangement, Selby will remain at the helm of what, as of April 20, is now Silverpeak Grill — the first-ever dispensary in the country to operate an adjacent restaurant (unlike the cannabis consumption-friendly restaurants that have opened in cities like Los Angeles). A soon-to-be-announced additional hospitality concept will take over the current Silverpeak Mercantile space this summer, which Selby will also manage. Plus, the 520 Grill brand will still live on in the form of a food truck in the Roaring Fork Valley.

"Opening a food truck has been a dream of mine for years," Selby said. "That's a great thing about this — it's not an ownership as much as it is a merger of brands. We're an actively involved partnership that's creating a new and different vibe."

The soft opening, billed as

Silverpeak Grill To-Go, includes a limited menu of 520 favorites for take-out. Once Selby is able to welcome his loyal customers back inside to dine-in, he and his staff will keep most of the menu largely the same, but with the addition of CBD infusions and hemp-based add-ons using oil sourced from High Valley Farms.

Though adult-use legalization has swept the country since Silverpeak first opened its doors as one of Aspen's first medical dispensaries in 2009, few marijuana retailers rival its signature high-end experience. An interior-design overhaul was completed in 2013 by the Argentinian architecture firm Tanagram Design, resulting in a shopping environment that sparked the trend of cannabis with class.

"That's the interesting thing about Silverpeak ... it's a very well-known brand worldwide. There's a global audience coming to Aspen and they're seeking out the best. Silverpeak is the store they know and choose," said Ducote, who originally got into the industry seven years ago through a colleague at his credit card processing company, Merchant Services, where he recently stepped down as CEO after 16 years; he also consults with Delta Carbon Yachts for the Americas and splits his time between Aspen and Miami. "We want to build on that recognition, which is why we've chosen to use our brand as the platform and carry that DNA across all of our other stores and cutting-edge concepts."

SILVERPEAK GRILL TO-GO

11 a.m. - 4:20 p.m.
520 E. Cooper Ave.
970-544-0035 (call ahead for food)
970-925-4372 (call ahead for cannabis)
silverpeakcannabis.com

Silverpeak will make significant interior cosmetic changes to mimic the look and feel of its acclaimed, design-forward dispensary inside Silverpeak Grill in the coming months. The team is hopeful to celebrate a grand opening whenever restaurants resume regular operations.

"I thought that going back to being myself (after coronavirus closures lift) was doable, but thought, 'Why not take advantage of this timing and do something bigger and be a part of something that has never been done before?'" Selby shared. "I cannot wait to have people back in the space together talking, gathering and eating."

"As important as driving business to all three spaces will be, giving patrons this whole new experience that just doesn't exist anywhere in the world is very exciting," Ducote said. "That's really what it's all about for us."

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