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A Denver Based Commercial Real Estate Investment and Management Company  
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### Office at 1767 Denver West Marriott Sells

Clover Road Properties, a Colorado-based entity, purchased the property at 1767 Denver West Marriott Road in Golden, CO, from University Hills Property Management. Total consideration for the transaction was reported to be \$5.9 million, or approximately \$161 per square foot. At the time of sale the investment reported a 7% cap rate. Built in 1997, the two-story office property totals 26,505 square feet. It is on 7.22 acres. Roger Mitchell of University Hills Property Management represented the seller. Robert Bruce of Fredrick Ross Company/ONCOR Int'l represented the buyer. **(CoStar)**

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### German Group Buys Signature Centre at Denver West for \$46M

Aardex LLC, a Denver based developer, designer, and builder, sold the 185,920-square-foot, Class A office building at 14143 Denver West Parkway in Denver to IVG Institutional Funds GmbH, a subsidiary of German-based institutional investor, IVG Immobilien AG. The sales price was \$46 million, or about \$247.50 per square foot. The rate of capitalization was 6.14%. The seller constructed the Signature Centre at Denver West property last year. It is the largest speculative LEED Platinum-CS (Core & Shell) certified commercial property in the world. The LEED (Leadership in Energy & Environmental Design) green building rating system is the nationally accepted benchmark for the design, construction and operation of high performance green buildings. The seller said that green buildings are becoming more essential in real estate portfolios and that this building will be the acceptable standard in the future. The building design includes under floor air circulation, individual ventilation/temperature control, abundant glass, controlled lighting via occupancy/photo sensors and 40 waterless urinals. Energy usage is reported to be equal to a structure half its size and construction costs were reported as almost near standard. Additionally, one of the great design features is the large amount of glazing on the building's skin, which greatly enhances views and ultimately draws in much more natural daylight. The property sold 100% preleased and will be 100% at the end of first quarter. The seller is leasing back a small amount of space and managing the property. Timothy Swan, Ron Urgitas and Mary Sullivan of CB Richard Ellis in Greenwood represented the seller. The buyer represented itself with the assistance of its special U.S. advisor, Michael Fruchtmann with Real Estate Capital Partners. **(CoStar)**

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### Retailers Post Weak January Sales

Retailers' same-store sales inched up 0.5% year over year in January, making it the weakest January since this data was first compiled in 1969, according to the International Council of Shopping Centers' monthly sales report. Stores were hurt a shortened calendar compared to the same period last year, less holiday gift-card redemptions and continuing challenges in the overall economy. Retailers across sectors posted same-store sales losses during the month, with challenges not discriminating between discount or luxury chains. The only sector as a whole perform well were wholesale clubs, which rose 6.3% as a group, and were led by BJ's Wholesale's 7.8% gain. All of the department stores in the report had negative

results, and they collectively dropped 5.7%. On the discount end, Kohl's slipped 8.3%, while luxury-focused Nordstrom fell 6.6%. Apparel didn't fare much better, dipping 3.8%. Chico's FAS posted the biggest loss, at 22.1%, and was followed by an 8% slide at Limited Brands. Abercrombie & Fitch and Ann Taylor both came in flat. Discounters came in flat as well. TJX Cos. rose 3%, and Wal-Mart inched up 0.2%. But Target, a strong performer much of last year, fell 1.1%. **(Globest.com)**

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### **Quiznos Moving Denver Headquarters**

The Quiznos restaurant chain is moving its corporate headquarters to 1001 17th Street in downtown Denver, according to the building's owner. Quiznos owner QIP Holder LLC's corporate offices currently are located at 1475 Lawrence St., Suite 400, in Denver. The restaurant chain has leased 91,000 square feet of space at 1001 17th for its corporate headquarters, product innovation center and a restaurant, according to landlord Miller Global Properties LLC of Denver. Terms of the lease were not disclosed. Quiznos expects to be in its new offices in the fourth quarter. Its restaurant in the headquarters building is scheduled to open in the third quarter. "Denver has served as Quiznos home since its inception, and has played a key role in supporting our widespread growth," QIP founder Rick Schaden said. The recently renovated, 650,000-square-foot 1001 17th Street building also has leased 51,000 square feet to Newfield Exploration Co. (NYSE: NFX) of Houston for a regional office. Newfield, an oil and gas exploration and production company, plans to move into its new space the middle of the year. The 1001 17th Street building, formerly the headquarters for Mountain Bell, is located between 17th, 18th, Arapahoe and Curtis streets. The property includes a 20-story office tower, plus street-level retail buildings and four levels of underground parking for 800 cars. The building was completed in 1977, and Miller Global finished a major renovation in the spring of 2007. The landlord's U.S. holdings range from 1001 17th Street (its only Colorado property) and the 875 Third Avenue office building in New York City to hotels such as a Residence Inn by Marriott in Seattle and a Nickelodeon Family Suites by Marriott being developed in San Diego, Calif. Miller Global, started in 1996, is a partnership between Miller Properties Group of Denver and Global Holdings Inc. The first Quiznos fast-casual restaurant opened in 1981, at 13th and Grant streets in Denver's Capitol Hill neighborhood. Rick Schaden purchased his first Quiznos franchise in Boulder in 1987, and he and his father, Dick Schaden, bought the company in 1997. QIP now has more than 5,000 franchise restaurants and 900 employees. **(Rocky Mountain News)**

### **New Owner Plans \$70 million Renovation for Adam's Mark**

The new owner of Adam's Mark will give the hotel a \$70 million facelift and rebrand it as a Sheraton Denver Hotel. San Francisco-based The Chartres Lodging Group LLC acquired the 1,225-room hotel in part of a larger deal to buy the 4,867-room Adam's Mark portfolio from St. Louis-based HBE Corp. The company also acquired hotels in Dallas, St. Louis, Indianapolis and Buffalo, N.Y. Sheraton has assumed management of the property as an Adam's Mark until the rebranding this spring. Hotel guests are eligible to receive Starwood Preferred Guest Points. **(Denver Post)**

	<b>CURRENT</b>	<b>1 MONTH PRIOR</b>	<b>1 YEAR PRIOR</b>
<b>FED FUNDS RATE</b>	3.00	4.25	5.25
<b>3 MONTH LIBOR</b>	3.09	4.50	5.32
<b>PRIME RATE</b>	6.00	7.25	8.25
<b>10 YEAR TREASURY</b>	3.64	3.82	4.73
<b>30 YEAR TREASURY</b>	4.43	4.34	4.84

