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A Denver Based Commercial Real Estate Investment and Management Company
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Corporex Paid \$8M for Office-Hotel Site at Fitzsimons Village

Kentucky developer Corporex Cos. Inc. paid nearly \$8 million for the land in Fitzsimons Village in Aurora, where it plans to build an \$80 million office and hotel project, according to local real estate records. Corporex officially breaks ground on the development May 19, the company said. The Covington, Ky., company bought the land from BWAB Inc. of Denver, as Fitz Office Bldg 1 LLC and BWAB-Fitzsimmons LLC. BWAB-Fitzsimmons is Fitzsimons Village's master developer. The Corporex project includes a 170,000-square-foot, six-story office building and parking structure that will serve The Children's Hospital at the adjacent Anschutz Medical Campus, as well as a 153-room SpringHill Suites by Marriott mid-scale hotel. The site is located on East Colfax Avenue, between Ursula and Xanadu streets, across from the hospital. Other recent commercial real estate deals, according to public records, include:

- 8140 E. 5th Ave., Denver 80230-6492— Mile High Banks sold this 12,000-square-foot commercial building in the Lowry neighborhood for \$3.25 million. The buyer is Radius Commercial Real Estate LLC of Denver, as 8140 Lowry LLC. The building was completed in 2008.
- 111 Havana St., Aurora 80010-4314 — The Salvation Army charitable group has sold this 138,000-square-foot office/industrial building for \$2.04 million to Zurich Investment Co. of Beverly Hills, Calif., as SS Aurora LLC. The building was completed in 1966. The group also recently sold its vacant thrift store building at 2205 E. Colfax Ave., near York Street, in Denver for \$1.2 million to Elkco Properties Inc. of Denver, as Colfax Associates LLC.
- Heritage Plaza, 725 Heritage Road, Golden 80401 — This 10,350-square-foot medical office building finished in 2008 has been purchased for \$1.25 million by Heritage Property Holdings LLC of Golden, according to public records. The buyer is associated with the local Center for Cosmetic Surgery. The seller was Heritage Plaza LLC of Denver. **(Denver Business Journal)**

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Xcel's Denver HQ High-Rise Opens

The new, \$120 million 1800 Larimer office high-rise in downtown Denver officially opened on Thursday -- two years after it broke ground in May 2008. The 500,000-square-foot, 22-story building made of glass and steel will be the new metro-area headquarters of Minneapolis-based Xcel Energy Inc. (NYSE: XEL), Colorado's largest utility. Xcel plans to move 1,300 employees into the building in June. The power provider's local headquarters long has been at downtown's 1225 Seventeenth Street, near 1800 Larimer. The new office building is 80 percent leased. Other companies committed to moving to 1800 Larimer include its developer, Denver-based Westfield Co. Inc. and two affiliated commercial real estate brokerage firms, the Frederick Ross Co. and Apartment Realty Advisors Inc. The real estate businesses are relocating from 717 17th St. in downtown Denver. Citywide Banks will occupy retail space on 1800 Larimer's first floor. The newly completed office tower's general contractor is Minneapolis-based general contractor M.A. Mortenson Co., and it was designed by Denver architectural firm RNL Design PC. The building has achieved LEED Platinum certification, the highest LEED designation, for things such its under-floor air distribution, extensive use of natural light and recycled construction materials. LEED stands for Leadership in Energy and Environmental Design, and is

the U.S. Green Building Council's rating for energy-efficient, "green" buildings.
(Denver Business Journal)

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Vectra Bank Colorado Small Business Index Rises for 7th Month

The Vectra Bank Colorado Small Business Index for Colorado rose nearly three points to 90.7 in April, the seventh straight monthly increase, with a bank economist saying the state "is clearly on a path toward stronger economic performance." The index, which measures business conditions from the viewpoint of the Colorado small business owner or manager, was up from a revised 90.7 in March and 85.9 in February. "Positive news in the U.S. economy is turning into good news in Colorado," Jeff Thredgold, Vectra Bank Colorado's corporate economist, said in a statement. He said that for the first time in more than two years, in the latest statewide government household employment survey, more Colorado residents said they are working than in the month before. He noted, however, that Colorado's unemployment rate edged up in March, the most recent month reported, to 7.9 percent because the workforce grew faster than the number of new jobs. Thredgold also cited a nationwide rise in consumer spending as well as stronger spending by businesses on equipment and software. A higher Vectra Bank Colorado Small Business Index number is associated with more favorable business conditions for Colorado's small businesses. The index uses 100 for calendar year 1997 as its base year. **(Denver Business Journal)**

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Denver Has Nation's 3rd Strongest Economy, Says Policom

Denver has the nation's third-strongest economy out of 366 metro areas, based primarily on two decades' worth of jobs and income data, according to a report released Wednesday by economics research firm Policom Corp. It's the highest ranking ever for Denver in Policom's annual report. The Denver area moved up from seventh place last year, 17th in 2008 and 19th in 2007. To compile its report, Florida-based Policom said it measured 23 different economic factors from 1989 to 2008. Positive factors in the rankings include wages and income broken down in several ways, plus jobs in key sectors; negative factors include welfare and Medicaid spending. "The top rated areas have had rapid, consistent growth in both size and quality for an extended period of time," William Fruth, president of Policom, said in a statement. "The rankings do not reflect the latest 'hotspot' or boom town, but the areas which have the best economic foundation. While most communities have slowed or declined during this recession, the strongest areas have been able to weather the storm." The company did not release details of data that went into each city's ranking. Among other Colorado cities:

- Colorado Springs ranks No. 40, up from No. 73 last year.
- Grand Junction ranks No. 84, up from No. 106 last year.
- Boulder ranks No. 87, up from No. 102 last year.
- Greeley ranks No. 88, up from No. 150 last year.
- Fort Collins-Loveland ranks No. 103, up from No. 114 last year.
- Pueblo ranks No. 293, up from No. 331 last year.

The Seattle-Tacoma-Bellevue metro area is rated No. 1 in the report, followed by:

2. Washington, D.C.-Arlington, Va.-Alexandria, W.Va.
3. Denver-Aurora-Broomfield.
4. Houston-Sugar Land-Baytown, Texas.

5. Sacramento-Arden-Arcade-Roseville, Calif.
6. Salt Lake City.
7. Des Moines-West Des Moines, Iowa.
8. San Diego-Carlsbad-San Marcos, Calif.
9. Madison, Wisc.
10. Dallas-Fort Worth-Arlington, Texas. **(Denver Business Journal)**

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	CURRENT	1 MONTH PRIOR	1 YEAR PRIOR
FED FUNDS RATE	.25	.25	.25
3 MONTH LIBOR	.45	.3	.85
PRIME RATE	3.25	3.25	3.25
10 YEAR TREASURY	3.44	3.86	3.09
30 YEAR TREASURY	4.32	4.73	4.05

