

Property Summary Report

1331 17th St - Guaranty Bank Bldg
Denver, CO 80202 - LoDo Submarket



BUILDING

Type:	Class B Office
Tenancy:	Multiple
Year Built:	1983; Renov 1997
RBA:	220,287 SF
Floors:	13
Typical Floor:	14,685 SF
Core Factor:	15.2%
Construction:	Steel

LAND

Land Area:	1.15 AC
Zoning:	B-7, Denver
Parcel	2331-08-023

EXPENSES PER SF

Taxes:	\$7.30 (2016)
Opex:	\$7.41 (2016)
Total Expenses:	\$14.71 (2016)

AMENITIES

Conferencing Facility, Energy Star Labeled, Food Service, On Site Management

LEASING

Available Spaces: 1,309 - 21,975 SF Available in 14 Spaces

Availability: 30.0% Available; 18.3% Vacant

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 3rd	333	Office	Relet	2,133	11,709	11,709	\$21.00 - 24.00/NNN	90 Days	Negotiable
P 3rd	345	Office	Relet	6,728	11,709	11,709	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 3rd	300	Office	Relet	2,848	11,709	11,709	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 4th	408	Office	Relet	3,395	3,395	3,395	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 5th	520	Office	Relet	1,506	1,506	1,506	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 5th	510	Office	Relet	1,309	1,309	1,309	\$21.00 - 24.00/NNN	30 Days	Negotiable
P 6th	605	Office	Relet	3,205	3,205	3,205	\$21.00 - 24.00/NNN	30 Days	Negotiable
P 6th	602	Office	Relet	1,501	1,501	1,501	\$21.00 - 24.00/NNN	30 Days	Negotiable
P 7th	730	Office	Relet	3,823	3,823	3,823	\$21.00 - 24.00/NNN	30 Days	Negotiable
P 7th	720	Office	Relet	8,347	8,347	8,347	\$21.00 - 24.00/NNN	30 Days	Negotiable
P 8th	812	Office	Relet	3,846	3,846	3,846	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 8th	800	Office	Relet	5,560	5,560	5,560	\$21.00 - 24.00/NNN	30 Days	Negotiable



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Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
E 9th		Office	Relet	16,788	16,788	21,975	\$21.00 - 24.00/NNN	Vacant	Negotiable
P 10th		Office	Relet	5,187	5,187	21,975	\$21.00 - 24.00/NNN	Vacant	Negotiable

SALE

Last Sale: Sold on Mar 28, 2013 for \$70,000,000 (\$317.77/SF) at 5.75% Cap

TRANSPORTATION

Parking: Surface Spaces @ \$195.00/mo; Covered Spaces @ \$205.00/mo; Reserved Spaces @ \$225.00/mo; Ratio of 2.90/1,000 SF

Transit/Subway: 9 minute walk to 16th-Stout Transit Stop (D, F, H Lines)

Airport: 34 minute drive to Denver International Airport

Walk Score ®: Walker's Paradise (93)

Transit Score ®: Rider's Paradise (95)

KEY TENANTS

Guaranty Bancorp	66,717 SF	Lariat Partners, Llc	12,001 SF
CommercialTribe	10,500 SF	Navigant Consulting, Inc.	10,314 SF
Turning School of Software Design	9,666 SF	United Health Group	7,250 SF

PROPERTY CONTACTS

True Owner: **Zeller Realty Group**

Prior True Owner: **Westfield Capital Partners LLC**

Property Manager: **Zeller Realty Group**

Developer: **Westfield Company, Inc.**

MARKET CONDITIONS

Vacancy Rates	Current	YOY
Current Building	18.3%	↔ 0.0%
Submarket 2-4 Star	9.9%	▲ 2.5%
Market Overall	10.7%	▲ 0.4%

Gross Asking Rents Per SF	Current	YOY
Current Building	\$37.21	▲ 7.6%
Submarket 2-4 Star	\$34.31	▼ 0.8%
Market Overall	\$25.41	▲ 1.6%

Submarket Leasing Activity	Current	YOY
12 Mo. Leased SF	610,594	▼ 25.5%
Months On Market	7.6	▼ 0.1 mo

Submarket Sales Activity	Current	YOY
12 Mo. Sales Volume (Mil.)	\$204.4	▼ 56.9%
12 Mo. Price Per SF	\$380	▼ 17.6%