CUSHMAN & WAKEFIELD

DENVER • COLORADO
MARKET OVERVIEW
4Q 2017

CUSHMAN & WAKEFIELD

DENVER • COLORADO BY THE NUMBERS 2018

47,100 projected jobs added 2018

After growing by 57,300 jobs (2.3%) in 2016, the pace of employment growth decreased in Colorado in 2017, with the state adding 56,300 jobs, or 2.2% growth. This trend will continue in 2018, with the state adding 47,100 jobs, or 1.8% growth—a pace that will likely keep Colorado in the top 10 nationally. (Colorado Business Outlook - CU Leeds School of Business).

COLORADO'S TOP 3 PROJECTED JOB-GAINING SECTORS IN 2018

10,000 JOBS
PROFESSIONAL & BUSINESS SERVICES

8,700 JOBS
TRADE, TRANSPORTATION & UTILITIES

8,400 JOBS
EDUCATION & HEALTH SERVICES

24

24 consecutive quarters of increased office rental rates

-Cushman & Wakefield Research

$27.10

Metro Denver Direct rental rates continue to climb, from $25.84 in 4Q16, representing a 4.9% increase YOY

-Cushman & Wakefield Research

#2

#2 best places to live 2017

-U.S. News & World Report

#1

#1 in best places for Business and Careers

-Forbes 2016

7th

7th fastest growing metro area

-U.S. Census Bureau

3.11

Metro Denver's population increased to 3.11M, and is estimated to reach at least 3.3M by 2020

-Metro Denver Economic Development - MDEC

2.8%

Colorado's unemployment rate is down to 2.8% YTD, and is well below the national average of 4.1%

-MDEC

JOBS

YTD Nonfarm Employment Growth is up 1.7% from November 2016 to November 2017, representing 27,900 jobs added

-MDEC

27%

27% of companies are hiring in the Denver Metro area

-MDEC

2nd

2nd most highly educated state

-U.S. Census Bureau

#3

#3 in high-tech employment concentration

-MDEC

#4

#4 in the State Technology and Science Index

-MDEC

#5

#5 in the State Innovation Index

-MDEC

6%

Only 6% of the economy is linked to energy

Top Ten

Top 10 city for millennial population: ranked #5 with 15.9% of population between 18-35 years old and expected to more than double by 2025

-Headlight Data/U.S. Census Bureau

DENVER
MARKET OVERVIEW
4Q 2017

DENVER METRO

Class A Rates	$31.58 FSG
Class A Vacancy %	13.7%
Class B Rates	$23.19 FSG
Class B Vacancy %	15.4%
Total Inventory	113,254,380 SF

SOUTHEAST SUBURBAN

Class A Rates	$27.78 FSG
Class A Vacancy %	14.8%
Class B Rates	$22.61 FSG
Class B Vacancy %	14.6%
Total Inventory	32,311,259 SF

CBD

Class A Rates	$37.16 FSG
Class A Vacancy %	13.4%
Class B Rates	$29.45 FSG
Class B Vacancy %	17.1%
Total Inventory	28,412,920 SF

SOUTHWEST DENVER

Class A Rates	$24.72 FSG
Class A Vacancy %	8.5%
Class B Rates	$19.67 FSG
Class B Vacancy %	19.2%
Total Inventory	10,069,609 SF

AURORA

Class A Rates	$18.30 FSG
Class A Vacancy %	4.0%
Class B Rates	$18.44 FSG
Class B Vacancy %	12.6%
Total Inventory	4,958,911 SF

NORTHEAST

Class A Rates	$25.01 FSG
Class A Vacancy %	19.8%
Class B Rates	$13.07 FSG
Class B Vacancy %	40.8%
Total Inventory	2,627,809 SF

NORTHWEST

Class A Rates	$26.93 FSG
Class A Vacancy %	11.6%
Class B Rates	$21.72 FSG
Class B Vacancy %	12.7%
Total Inventory	13,924,616 SF

WEST

Class A Rates	$22.68 FSG
Class A Vacancy %	13.3%
Class B Rates	$19.08 FSG
Class B Vacancy %	13.7%
Total Inventory	4,882,707 SF

CHERRY CREEK

Class A Rates	$35.18 FSG
Class A Vacancy %	19.2%
Class B Rates	$24.87 FSG
Class B Vacancy %	11.8%
Total Inventory	7,907,037 SF

CUSHMAN & WAKEFIELD

CENTRAL BUSINESS DISTRICT
MARKET OVERVIEW
4Q 2017

CBD OVERVIEW

28,412,920 RSF	$37.16 FSG	13.4%	$29.45 FSG	17.1%
Total Inventory	*Class A Rates*	*Class A Vacancy*	*Class B Rates*	*Class B Vacancy*

LODO

Class A Rates	$46.12 FSG
Class A Vacancy %	5.9%
Class B Rates	$36.73 FSG
Class B Vacancy %	14.5%

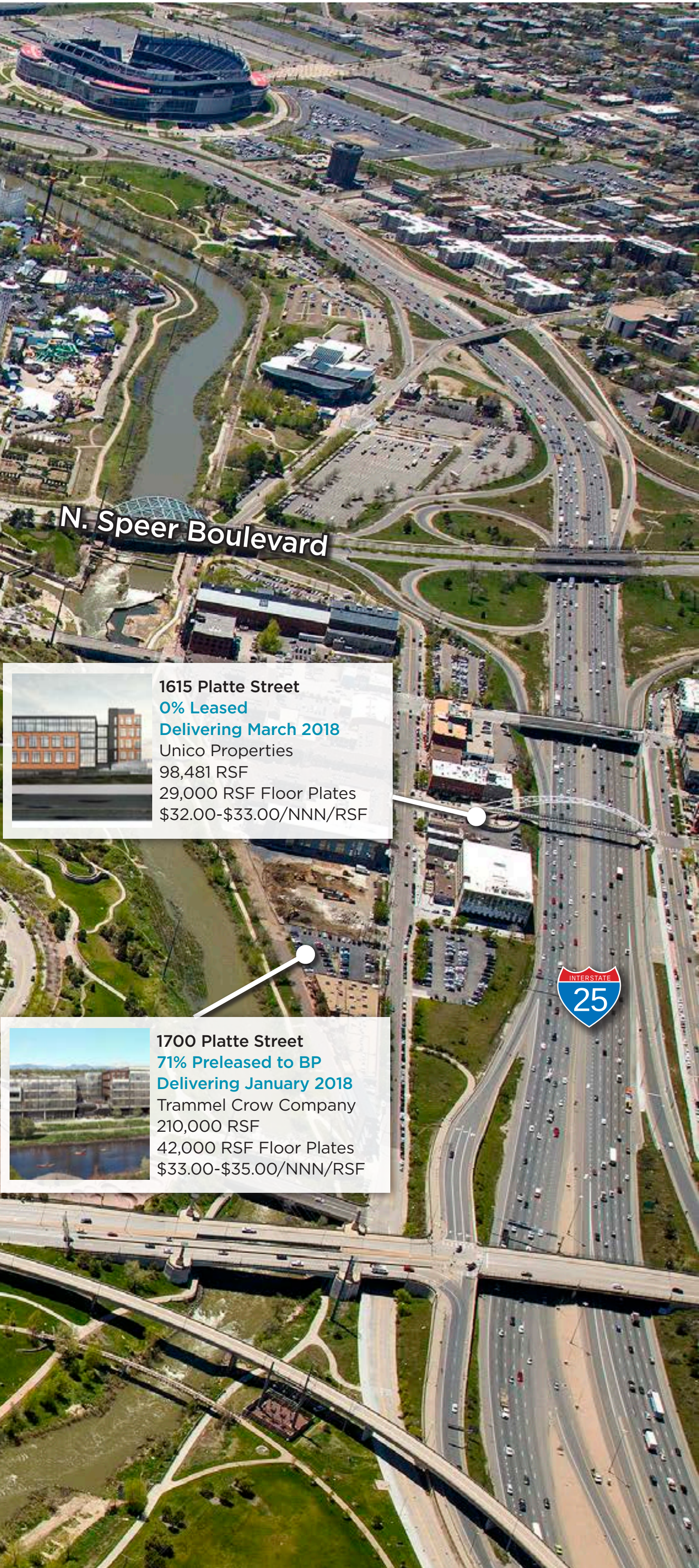
MIDTOWN

Class A Rates	$36.26 FSG
Class A Vacancy %	15.9%
Class B Rates	$27.73 FSG
Class B Vacancy %	18.5%

UPTOWN

Class A Rates	$36.75 FSG
Class A Vacancy %	14.5%
Class B Rates	$28.29 FSG
Class B Vacancy %	17.4%


1144 15th Street
Under Construction 35% leased
Opens February 2018
Hines/Law Family
670,000 RSF
16,000-25,000 RSF Floor Plates
$33.00-$36.00/NNN/RSF
1401 Lawrence
Opened December 2016
First Gulf Corporation
311,000 RSF; 30% to Polsinelli
100% Leased
22,000 RSF Floor Plates
1.2 : 1,000 Parking
$32.00-$34.00/NNN/RSF
One Union Station
100% Leased to Antero Resources
East West Properties
105,000± RSF
22,214 RSF Floor Plates
104 Parking Spaces
$28.00/NNN/RSF/Completed early 2014
IMA Financial Center
Completed Early 2014
90% Occupied by IMA
Fully Leased
112,000 RSF
25,000± RSF Floor Plates
1 : 1,000 Parking
$28.00/NNN/RSF
1550 Wewatta St (Triangle Building)
80% Leased
Opened September 2015
East West Properties
227,000 RSF
23,000 RSF Floor Plates
1 : 1,000 Parking
$35.00/NNN/RSF
16 Chestnut
Opens September 2018
80% Preleased to DaVita
East West Properties
428,000 RSF
26,000 RSF Floor Plates
$34.00-$36.00/NNN/RSF
999 17th Street
Proposed
Shea Properties
Up to 100,000± RSF
15,000± RSF Floor Plates
1 : 1,000 Parking
$29.00-$32.00/NNN/RSF
union station
Block 162 | Welton & California
Proposed
Patrinely Group
600,000 RSF
28,000 RSF Floor Plates
$32.00-$34.00/NNN/RSF
Mixed Use
Proposed
Continuum
370,000 RSF Total
90,000 RSF Office
1601 Wewatta Street
80% Leased
Opened August 2015
JP Morgan & Hines
280,000 RSF
28,000-38,000 RSF Floor Plates
1.3: 1,000 Parking
$32.00-$34.00/NNN/RSF
Tabor Center II
Proposed
Callahan Capital Partners
425,000± RSF
22,000 RSF Floor Plates
1 : 1,000 Parking
$32.00-$34.00/NNN/RSF
Union Tower West
1801 Wewatta
Opened January 2017
70% Preleased
100,000 RSF Office
100,000 RSF Hotel
25,000 RSF Floor Plates
$33.00-$34.50/NNN/RSF
1.25 : 1,000 Parking
20th St.
Wewatta St.
"Dairy Block" | 1800 Wazee
Z Block LoDo
Under Construction 40% Leased
80,000 SF leased to ProLogis
Opened February
McWhinney/Grand American
235,000 RSF
40,000 RSF Floor Plates
$33.00-$34.00/NNN/RSF



CENTRAL BUSINESS DISTRICT
DEVELOPMENT & STATS
4Q 2017

CBD OVERVIEW

MARKET INDICATORS

	4Q 15	4Q 16	4Q 17
Inventory SF	27,636,767	28,045,368	28,412,920
SF Under Construction	1,296,055	1,650,454	1,387,929
Direct Vacancy	10.8%	13.3%	14.3%
Overall Vacancy	12.6%	16.1%	16.2%
Net Absorption SF YTD	598,613	37,452	315,088
Average Direct Rent All Classes FSG	$32.91	$33.56	$34.29
Class A FSG	$35.65	$36.33	$37.16
Class B FSG	$28.35	$28.61	$29.45

CUSHMAN & WAKEFIELD


3501 Wazee Street, Zeppelin Station
(Formerly known as Gauge)
Broke Ground December 2016
Opened December 2017
Zeppelin Development
100,000 RSF
77,000 SF Office
23,000 SF Retail
1.25 : 1,000 Parking
$32.00-$35.00/RSF/NNN
3350 Blake Street
3350 Blake LLC
30,000 SF Class B Office
Construction to begin 6/2018
3258 Larimer Street
Westbrook Development Partners
11,400 SF Class B Office
Delivering 12/2017
92.3% Pre-leased
$42.00/RSF/FSG
3601 Walnut St., The Hub
Broke Ground June 2017
Beacon Capital Partners
294,000 SF
49,000 SF Retail
245,000 SF Office
24% Preleased to Home Advisor
Delivering October 2018
3858 Walnut St., Industry RiNo Station
Under Construction
Opens November 2017
110,000 RSF
55,000 RSF Floor Plates
27% Preleased
INDUSTRY
3939 Williams Street, Denver Rock Drill
Adaptive Reuse
Weiss Family and Saunders Development
383,000 RSF Residential & Hotel
318,000 SF Office Space
65,000 SF Retail
2 : 1,000 Parking
Opens 2019
3860 Blake St., World Trade Center
Proposed
Exdo Properties/Formativ
330,000 SF
250,000 SF Office Space
30,000 SF Retail
40,000 SF Conference Center
225 Room Hotel
Breaks ground December 2017
2935 Larimer Street, Larimer 30
Under Construction
Littleton Capital Partners LLC
27,000 SF Building
15,000 SF office
12,000 SF retail
Delivering 12/2017
15.6% pre-leased
$30.00/RSF/NNN
3201-3263 Walnut Street, The Collective
Parkhill Development Company
50,000 SF Class B Office
Construction to begin April 2018
85% preleased
$25.00-$27.50/RSF/NNN
Blake Street Mine - 3589 Blake Street
David Leuthold (developer)
40,000 SF Class B Office
Construction to begin May 2018
A Line
35th & Blake
Stop
Downing St.
Larimer St.
Walnut St.
Blake St.
Brighton Blvd.
35th St.
Franklin St.
3301 Brighton Blvd., Drive Train
Proposed
Tom & Brooke Grodon
135,000 RSF
For Sale Condos
Delivering December 2019
4201 Brighton Blvd
Westfield Company Inc
19,000 RSF Office
Breaking Ground November 2017
$30.00/NNN/RSF

2323 Delgany, The Yard at Denargo Market
Adaptive Reuse, Under Renovation
EverWest
86,140 RSF
$26.50/RSF NNN
Delivering December 2017

3575 Ringsby Court, Flight
Broke Ground
Opens February 2018
140,000 RSF
16,775 RSF Floor Plates
85% Preleased to Boa Technologies
$35.00/RSF NNN

3513 Brighton Boulevard, Catalyst I
Broke Ground October 2016
Opens April 2018
Koelbel & Company
180,000 SF
13,000 SF Retail
140,000 SF Office
60% Preleased
2.8 : 1,000 Parking

3535 Brighton Boulevard, Catalyst II
Proposed
Opus/Koelbel & Company
120,000 RSF
17,000 RSF Floor Plates
Breaking ground May 2018

3600 Brighton Blvd., Revolution 360
Proposed
Haselden Construction, LLC
150,000 RSF
30,000 RSF Floor Plates
20,000 SF Retail
130,000 SF Office
1.80 : 1,000 Parking
Breaking ground May 2018

4120 Brighton Blvd., Buildings 1-3
Proposed
Westfield Development
Up to 300,000 SF Office
Delivering December 2018

RINO
DEVELOPMENT & STATS
4Q 2017

RINO

MARKET INDICATORS

	4Q 15	4Q 16	4Q 17
Inventory SF	1,206,595	1,206,595	1,217,995
SF Under Construction	0	207,198	688,391
Direct Vacancy	6.0%	6.9%	8.8%
Overall Vacancy	6.2%	6.9%	9.0%
Net Absorption SF Annual	230,972	(10,859)	(12,142)
Average Direct Rent All Classes FSG	$32.03	$33.16	$33.17
Class A FSG	N/A	$43.01	$41.83
Class B FSG	$32.06	$35.19	$36.04

CUSHMAN & WAKEFIELD

SOUTHEAST SUBURBAN
MARKET OVERVIEW
4Q 2017

DENVER TECH CENTER (DTC)

Class A Rates	$26.77 FSG
Class A Vacancy %	16.8%
Class B Rates	$22.24 FSG
Class B Vacancy %	15.6%
Total Inventory	9,510,972 SF

GREENWOOD VILLAGE

Class A Rates	$31.57 FSG
Class A Vacancy %	15.8%
Class B Rates	$23.79 FSG
Class B Vacancy %	15.7%
Total Inventory	8,725,859 SF

INVERNESS/PANORAMA

Class A Rates	$27.08 FSG
Class A Vacancy %	17.9%
Class B Rates	$22.11 FSG
Class B Vacancy %	16.0%
Total Inventory	8,081,337 SF

ARAPAHOE ROAD
(remainder on map)

Class A Rates	$22.31 FSG
Class A Vacancy %	1.9%
Class B Rates	$18.67 FSG
Class B Vacancy %	8.4%
Total Inventory	2,866,856 SF

MERIDIAN INTERNATIONAL

Class A Rates	$25.63 FSG
Class A Vacancy %	5.5%
Class B Rates	$22.21 FSG
Class B Vacancy %	10.5%
Total Inventory	3,126,235 SF

SOUTHEAST SUBURBAN AVERAGES

Class A Rates	$27.78 FSG
Class A Vacancy %	14.8%
Class B Rates	$22.61 FSG
Class B Vacancy %	14.6%
Total Inventory	32,311,259 SF

Recently Completed

Under construction

Build to Suit

Probable

Unlikely

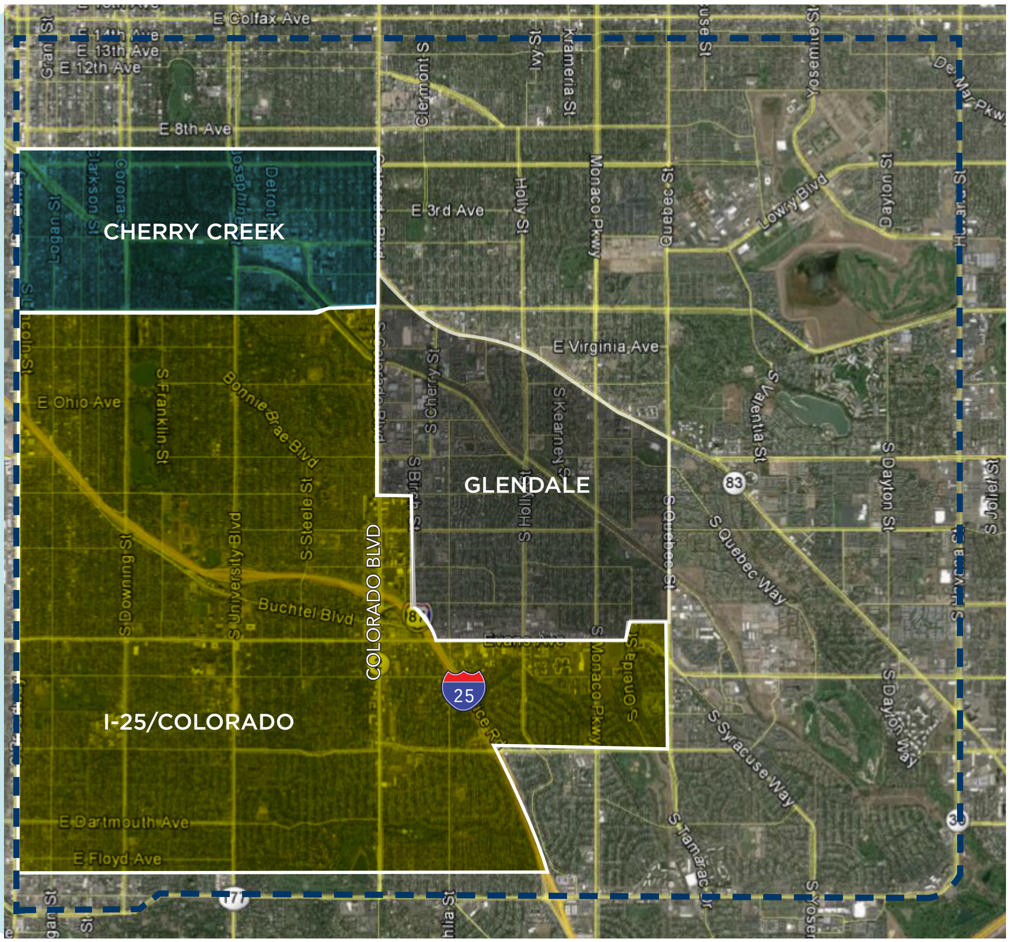
SOUTHEAST SUBURBAN
DEVELOPMENT & STATS
4Q 2017

SES OVERVIEW

MARKET INDICATORS

	4Q 15	4Q 16	4Q 17
Inventory SF	31,162,399	31,148,368	32,311,259
SF Under Construction	318,000	1,415,708	774,311
Direct Vacancy	11.7%	11.5%	14.7%
Overall Vacancy	12.4%	13.1%	16.2%
Net Absorption SF YTD	9,571	550,676	482,890
Average Direct Rent All Classes FSG	$23.69	$24.35	$25.67
Class A FSG	$26.23	$26.27	$27.78
Class B FSG	$21.29	$22.32	$23.19

SE CENTRAL / CHERRY CREEK
MARKET OVERVIEW
4Q 2017



CHERRY CREEK MICROMARKET

Class A Rates	$38.56 FSG
Class A Vacancy %	13.0%
Class B Rates	$33.55 FSG
Class B Vacancy %	8.6%
Total Class A/B Inventory	2,212,829 SF

I-25/COLORADO BLVD

Class A Rates	$32.48 FSG
Class A Vacancy %	22.6%
Class B Rates	$22.48 FSG
Class B Vacancy %	11.4%
Total Class A/B Inventory	4,019,782 SF

GLENDALE

Class A Rates	$23.73 FSG
Class A Vacancy %	11.9%
Class B Rates	$25.95 FSG
Class B Vacancy %	6.7%
Total Class A/B Inventory	4,384,675 SF

SOUTHEAST CENTRAL

Class A Rates	$32.84 FSG
Class A Vacancy %	17.9%
Class B Rates	$23.99 FSG
Class B Vacancy %	13.4%
Total Inventory	11,084,828 SF

New Hotel Construction

1. Marriott Moxy
240 Josephine (Under Construction)
- Micro Hotel
- 170 Rooms
- Developer BMC Investments
- Estimated Completion: 2017

2. Halcyon - 245 Columbine
(Recently Completed)
- 8 Stories
- 154 Rooms; Restaurant, Fitness Center, Meeting & Banquet Space
- 3,9000 SF Retail
- Developer: BMC/Sage Hospitality

3. Rollnick Hotel
222 Milwaukee
Stonebridge (Under Construction)
- Hotel Redevelopment
- 8 Stories
- 200 Rooms
- Limited Services
- Developer: Stonebridge
- Estimated Completion: 2017

New Office Construction

1. 235 Fillmore (Planned)
- 7-Story Office Above Retail & Parking
- 9,900 SF Retail & 71,000 RSF Office
- 16,000 SF Floorplates
- 9,000 SF of Retail

2. 250 Fillmore
CIVICA Cherry Creek (Under Construction)
- 8-Story Office Above Retail
  - 112,000 SF RBA
- 101,000 SF of Class A Office Above 11,000 SF of Ground Floor Retail
- Deliver Q1 2018

3. 150 Madison (Planned)
- Leith Ventures Acquired 146-180 Madison
- Price: $6.175 Million
- Seeking Rezoning for a 5-Story Office Building

4. ANB Bank Building Renovation
3003 East First Avenue
- Realty Management Group
- $25 Million Renovation
- New Skin
- 28,5000 SF Retail
- Renovated Parking

Recently Completed Office

5 **100 Saint Paul**
- 8-Story Office
- 148,000 SF of Class A Office, 14,000 SF Retail
- Completed in 2015
- 87% Leased
- Average Lease Rate: $36.00/SF/NNN

6 **200 Columbine**
- 8-Story Office
- 100,000 SF of Class A Office
- Completed in 2015
- 85% Leased
- Average Lease Rate: $34.31/SF/NNN

Multi-Housing Construction

1 **250 Columbine (Condo)**
- 80 Luxury Condo Units Above 38,000 SF Retail & Patio Space
- Completion End-Year 2015

2 **3000 East 3rd Avenue - BMC Investments**
- 84 Large Luxury Apartments
- 16,000 Sf of New Retail Space (63,750 RSF Existing)
- Renovated Retail

3 **210 St. Paul - BMC Investments (Planned)**
- 8-Stories, 76 Large Luxury Apartments
- 11,500 SF of New Retail Space

4 **100 Steele Avenue - CODA (Under Construction)**
- 12 Stories, 185
- $275/SF for Land
- Broke Ground June 2014 with Completion Summer 2016
- Kitchen Restaurant
- Average Unit Size 988 SF

5 **155 Steele Street - Pauls Phase II (Planned)**
- 12 Stories, 71 Condo Units
- Unit size: 1,600 SF Average
- Design Phase
- Broke Ground 2016
  - 18-Month Construction
- Pre-Sales Begin Early 2018

6 **Alexan Cherry Creek Trammel Crow Residential (Under Construction)**
- 8 Stories, 164 Apartments Units
- Completion Mid-2017
- Average Unit Size 904 SF

SOUTHEAST CENTRAL OVERVIEW

MARKET INDICATORS 3Q 2017

	4Q 15	4Q 16	4Q 17
Inventory SF	11,038,958	10,937,720	11,084,828
SF Under Construction	200,342	300,116	61,200
Direct Vacancy	12.2%	11.8%	14.1%
Overall Vacancy	12.9%	12.4%	15.4%
Net Absorption SF	350,024	(90,746)	(101,406)
Average Direct Rent All Classes FSG	$20.65	$21.60	$27.33
Class A FSG	$27.46	$26.47	$32.84
Class B FSG	$19.51	$21.78	$23.99

CUSHMAN & WAKEFIELD

WEST DENVER
MARKET OVERVIEW
4Q 2017

UNION SQUARE OVERVIEW

MARKET INDICATORS

	4Q 15	4Q 16	4Q 17
Inventory SF	2,585,169	2,609,156	2,614,830
SF Under Construction	0	0	0
Direct Vacancy	10.1%	12.9%	12.9%
Overall Vacancy	11.1%	13.4%	13.4%
Net Absorption SF YTD	66,912	-59,194	61,143
Average Direct Rent All Classes FSG	$20.31	$22.91	$22.94
Class A FSG	$21.63	$23.77	$25.10
Class B FSG	$20.54	$21.37	$20.28

DENVER WEST

Class A Rates	$22.68 FSG
Class A Vacancy %	13.3%
Class B Rates	$19.08 FSG
Class B Vacancy %	13.7%
Total Inventory	4,882,707

UNION SQUARE

Class A Rates	$24.74 FSG
Class A Vacancy %	19.1%
Class B Rates	$20.28 FSG
Class B Vacancy %	10.1%
Total Inventory	2,614,830 SF

SOUTHWEST DENVER

Class A Rates	$24.72 FSG
Class A Vacancy %	8.5%
Class B Rates	$19.67 FSG
Class B Vacancy %	22.3%
Total Inventory	10,069,609 SF

NORTHWEST

Class A Rates	$26.93 FSG
Class A Vacancy %	11.6%
Class B Rates	$21.72 FSG
Class B Vacancy %	12.7%
Total Inventory	13,924,616 SF

NORTHWEST DENVER
MARKET OVERVIEW
4Q 2017

WESTMINSTER

Class A Rates	$26.91 FSG
Class A Vacancy %	7.6%
Class B Rates	$21.70 FSG
Class B Vacancy %	9.2%
Total Inventory	3,669,083 SF

BOULDER

Class A Rates	$46.52 FSG
Class A Vacancy %	6.0%
Class B Rates	$28.72 FSG
Class B Vacancy %	8.3%
Total Inventory	8,037,981 SF

BROOMFIELD

Class A Rates	$28.83 FSG
Class A Vacancy %	7.5%
Class B Rates	$24.22 FSG
Class B Vacancy %	13.8%
Total Inventory	4,279,507 SF

LOUISVILLE/SUPERIOR

Class A Rates	$25.93 FSG
Class A Vacancy %	8.7%
Class B Rates	$23.59 FSG
Class B Vacancy %	5.5%
Total Inventory	1,588,525 SF

Recently Completed Office Buildings
Downtown Boulder, Colorado

New Office Developments
Boulder, Colorado

Building Iris Park Professional Bldg.
Address 3107 Iris
Type Office
SF / YOC 40,000 SF / 1Q 2018
Qtd. Rates $26/SF NNN

Building REVE
Address 3000 Pearl Street
Type Mixed-use development
SF / YOC 118,000 SF & 240 residential Units / 4Q 2018
Leased 100%

Building SPARK
Address 3390 Valmont Road
Developer Element Properties
Type Mixed-use development
SF / YOC Market Building: 62,352 SF / 2Q 2018
Railyard Building: 64,546 SF / 3Q 2018
Qtd. Rates $25-$27/SF NNN

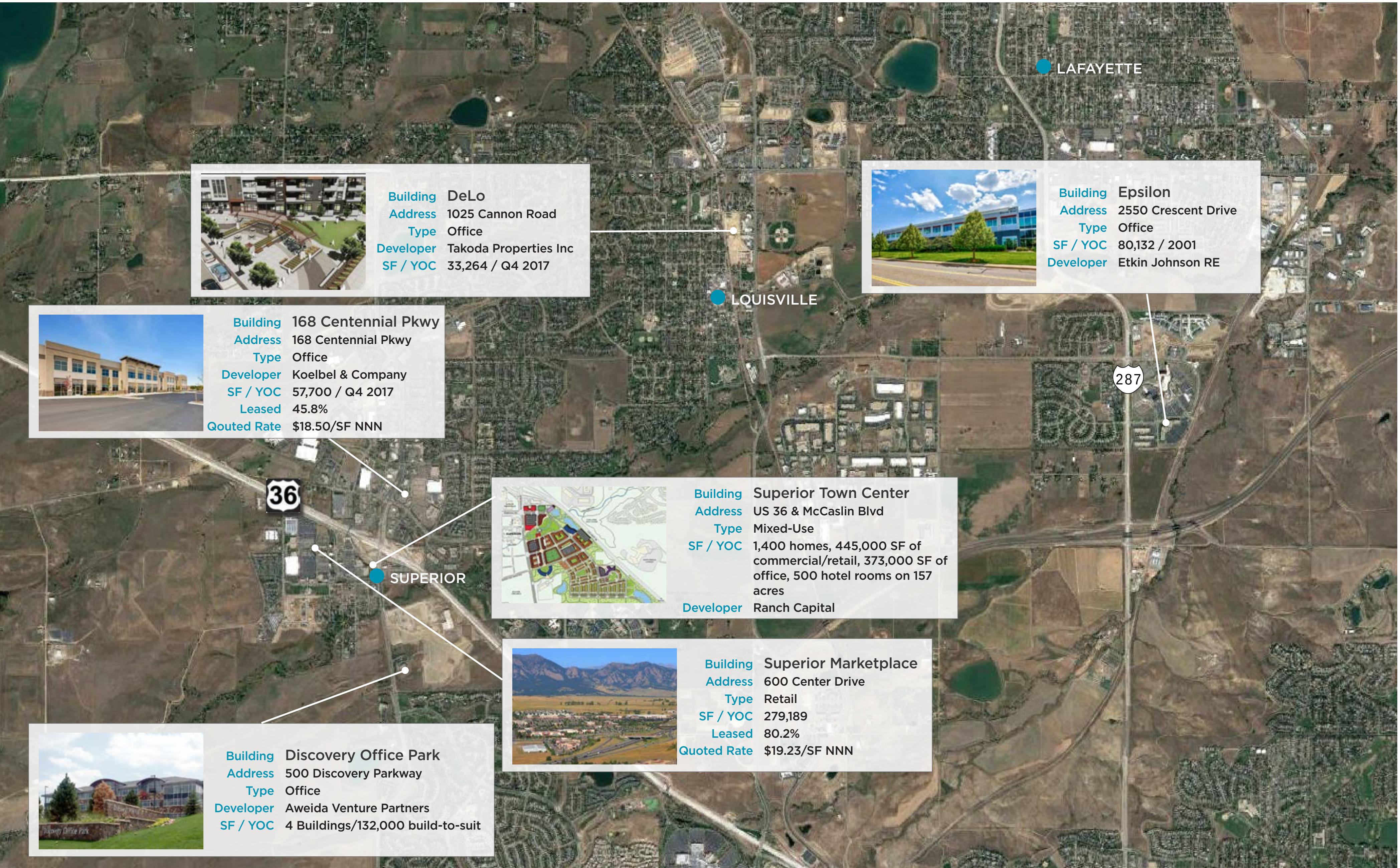
Building Google Technology Campus
Address 2930 Pearl Street
Type Office
Developer Forum Real Estate Group
SF / YOC Two 150,000 SF buildings / 2017
Leased 100%

Building Canyon 28
Address 2755 Canyon Boulevard
Type Office
Developer LID Enterprises
SF / YOC 43,000 SF / 1Q 2018
Qtd. Rates $25-$42/SF NNN
Leased 0%

Address 1744 30th Street
SF / YOC 30,000 SF, Proposed
Type Retail/Office
Developer Tebo Development Co

Building Boulder Commons
Address 2440 & 2490 Junction Place
Type Office
Developer Morgan Creek Ventures
SF / YOC 40,000 SF & 60,000 SF / 2490 Junction Place: 1Q 2018
Qtd. Rates $26 - $28/SF NNN

Superior & Louisville New Office Development



I-36 Corridor - New Office Development

LEASING TEAM

CORE LEASING TEAM

W. RYAN STOUT
Managing Director

NATE BRADLEY
Managing Director

ZACH WILLIAMS
Senior Associate

Cushman & Wakefield Brokerage

- Client Contact
- Leasing Expertise
- LOI/ Lease Negotiations
- Direct Asset Knowledge
- Property Tours

TENANT REP SPECIALIST

MIKE OLMSTEAD
Associate Broker

HARRISON ARCHER
Associate Broker

- Cold Calling
- Submarket Canvassing

OPERATIONS

PAIGE SCHUMAKER
Senior Brokerage Coordinator
Cushman & Wakefield Brokerage

- Team Operations
- Marketing Reports
- Lease Proposals
- Financial Analysis
- Market Research
- Lease Abstracts

MARKETING

KATY CLEVELAND
Senior Marketing Coordinator
Cushman & Wakefield Brokerage

- Marketing Material Coordination
- Marketing Material Production
- Event Planning & Coordination
- Marketing and Graphics
- Marketing Material Distribution
- Special Project Implementation

LEGAL
Corporate Legal/Contract Services

ACCOUNTING
Corporate Accounting Services

RESEARCH
Local & National Research Services

MARKETING/GRAPHICS
Local & National Marketing Services

- 7 Licensed Professionals
- Dedicated Marketing
- Over 60 Years of Combined Real Estate Experience
- Depth in Personnel and Resources to Deliver Excellence
- Full Research Department

EXPERIENCE

6,031,026 SF

Represents the Square Feet of Office Space the Stout/Bradley Team Currently Lists

TEAM PRODUCTION:

$164 MILLION — In 2017, the Stout/Bradley Team leased 771,765 SF, valued at over $164 million dollars

$71 MILLION — In 2016, the Stout/Bradley Team leased 583,280 SF, valued at over $71 million dollars

$130 MILLION — In 2016, the Stout/Bradley Team consulted 991,424 SF, totaling in $130M in sales

$71 MILLION — In 2015, the Stout/Bradley Team leased 513,913 SF, valued at over $71 million dollars

$46 MILLION — In 2014, the Stout/Bradley Team leased 404,412 SF, valued at over $46 million

$52 MILLION — In 2013, the Stout/Bradley Team leased 758,700 SF, valued at over $52 million

$50 MILLION — In 2012, the Stout/Bradley Team leased 448,220 SF, valued at over $50 million

ACCOLADES:

RYAN STOUT & NATE BRADLEY

TOP PRODUCERS

2012-2017
CUSHMAN & WAKEFIELD

2005-2011
GRUBB & ELLIS

REFERENCES

Jim Neenan
Prime West
1873 S. Bellaire Street, Suite 500
Denver CO, 80222
303.741.0700
jim.neenan@primew.com

Peter Culshaw
Shea Properties
6380 S. Fiddlers Green Circle, Ste 400
Greenwood Village, CO 80111
303.773.1700
peter.culshaw@sheaproperties.com

Fred Lagomarsino
Lagomarsino Group
222 N. Garden Street, Suite 400
Visalia, CA 93291
559.735.9700
fred@lagomarsino.com

Kevin F. Richey
Crown West Realty, LLC
501 S. Cherry Street, Suite 400
Denver CO, 80246
303.770.6870
krichey@crownwest.com

Andy Klein
Westside Investment Partners, Inc.
7100 E. Belleview Avenue, Suite 350
Greenwood Village, CO 80111
303.984.9800
aklein@westsideinv.com

William Friend
Franklin Street Properties
401 Edgewater Place
Wakefield, MA 01880
781.557.1326
wfriend@franklinstreetproperties.com

Jeff Mills
Prudential
4 Embarcadero Center, Suite 2700
San Francisco, CA 94111
415.291.5017
jeff.mills@prudential.com

CUSHMAN & WAKEFIELD

LEASING TEAM BIO'S

W. RYAN STOUT
Managing Director

Ryan is a Managing Director with Cushman & Wakefield with more than 18 years of specializing in Landlord representation, lease negotiations, and acquisition expertise in the Denver Metro area. Together with the team, Ryan currently lists more than 5.6 million square feet of office space throughout Denver, and has successfully leased more than 1.5 million square feet since joining Cushman & Wakefield in 2012. Previously, Ryan was a top ten producer from 2005-2011, as well as a top young broker and research associate from 1998-2005 at Grubb & Ellis. Ryan is known in the Denver Brokerage community for his "out-of-the-box" creativity; this, combined with his analytic skills and a keen knowledge of market dynamics has aided in the successful completion of both financially and logistically complex deals for numerous clients throughout his career. Current clients include Prime West Development, Goldman Sachs, Unico, Franklin Street Partners, Westside Development Partners, Crown West Realty, and Corporex to name a few.
Ryan is a Denver native and holds a Bachelor of Arts in Finance from the University of Colorado. In his off time Ryan can be found in the great outdoors with his Labrador Retriever Guinness, and spending time with friends and family enjoying Broncos football as well as Rockies baseball.

NATHAN J. BRADLEY
Managing Director

A Managing Director with Cushman & Wakefield, Nate brings over 18 years of commercial real estate expertise to the Stout/Bradley office team. Nate specializes in asset improvement, repositioning and lease stabilization in the Denver Metro area. Together with the team, Nate currently lists more than 5.6 million square feet of office space, and has successfully leased more than 1.5 million square feet since joining Cushman & Wakefield in 2012. Prior to 2012, Nate was a top ten producer at Grubb & Ellis from 2005-2011, as well as a top young broker at Colliers International from 1998-2005 where he began his career. Nate is best known for his attention to detail and an in depth understanding of building infrastructure offering tremendous value to his many loyal clients.
Nate holds a Bachelor of Arts in Business from Colby College in Maine, his home state. In his off time, Nate enjoys spending time with his family, coaching various sports teams for his three young children and takes advantage of the Rocky Mountains as an avid outdoorsman.

ZACH WILLIAMS
Senior Associate

Zach is a Senior Associate Broker with Cushman & Wakefield with more than 11 years of commercial real estate expertise. Together with the team, Zach currently lists more than 5.6 million square feet of office space throughout Denver, and has successfully leased more than 1.5 million square feet since joining Cushman & Wakefield in 2012. Zach's focus and expertise is in the Southeast Suburban, West and CBD Denver submarkets. He is experienced in landlord and tenant representation, lease negotiating and value-add solutions for clients, and is known for his efficiency and attention to detail in lease proposals aiding in the rapid lease up of assets represented.
Zach is a Denver native and holds a Bachelor of Arts from the University of Kansas. In his spare time Zach enjoys spending time with his wife and two small children, golfing, and is a loyal KU Jayhawk basketball and Broncos football fan.

KATY CLEVELAND
Senior Marketing Coordinator

Katy is a Senior Marketing Coordinator with Cushman & Wakefield. She joined the Stout/Bradley leasing team in 2015 and specializes in asset marketing materials, event planning and coordination as well as market research. Katy was previously with Transwestern where she began her career in commercial real estate as the Marketing Manager for the Denver and Salt Lake City markets. In this role she supported all service lines of the full service brokerage firm with innovative marketing materials, market research, communications and PR. Katy is a graduate of Doane College in Nebraska, where she received her Bachelor of Arts in Business Marketing.

PAIGE SCHUMAKER
Senior Brokerage Coordinator

Paige joined the Stout/Bradley team from the Fort Collins office, where she assisted multiple service lines with leasing proposals, offering memorandums, broker opinions of value, contracts and financial analysis.
Paige is a graduate of Colorado State University where she achieved a Bachelor of Arts in Tourism. She is a South Carolina native, and enjoys all things outdoors.

MICHAEL OLMSTEAD
Associate Broker

Michael Olmstead grew up in Denver, CO and earned his Economics Degree from the University of Kansas. He joins the Stout Bradley team as an Office Property Specialist focusing on Tenant Representation in the Southeast Suburban, CBD and Cherry Creek Submarkets. Prior to joining Cushman, Michael was a Sales and Business Development Specialist within the Staffing and Hospitality Industries. He was a top producer for both Kforce Professional Staffing and Eagle Golf Management, working with companies of all size and across a variety of industry verticals.

HARRISON ARCHER
Associate Broker

Harrison Archer is an Associate Broker specializing in Office Tenant Representation in the Southeast Suburban, CBD, Cherry Creek, Aurora, and Lakewood submarkets. Harrison assists tenants in their office decisions by aligning business and real estate strategy, while preserving a cost effective solution for all of his clients. Harrison is a graduate from the University of Denver with a Bachelor of Arts in Communications. He played for the University of Denver's Division I Varsity Lacrosse team as a midfield/attack player.

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W. RYAN STOUT
Managing Director - Brokerage
(303) 813 6448
ryan.stout@cushwake.com

NATHAN J. BRADLEY
Managing Director - Brokerage
(303) 813 6444
nate.bradley@cushwake.com

ZACHARY T. WILLIAMS
Senior Associate - Brokerage
(303) 813 6474
zach.williams@cushwake.com

PAIGE SCHUMAKER
Senior Brokerage Coordinator
(303) 813 6461
paige.schumaker@cushwake.com

KATY CLEVELAND
Senior Marketing Coordinator
(303) 813 6458
katy.cleveland@cushwake.com

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