

# CIVICA

250 FILLMORE

GENERATIONAL OPPORTUNITY IN DENVER'S  
CHERRY CREEK NEIGHBORHOOD





# EXECUTIVE SUMMARY

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Civica Cherry Creek (the "Property"), is a generational opportunity to acquire Denver's premier building in the vibrant Cherry Creek North neighborhood. The Property is ideally developed for the current environment and maintains the perfect blend of features and tenancy for the market.

Designed with innovative features and located in Denver's most walkable live-work-play location, Civica Cherry Creek is a one-of-a-kind offering that attracts Denver's highest-end users. These tenants are seeking work-life integration and have demonstrated that they are willing to pay for a premium to achieve it.

With strong in-place cash flow and an irreplaceable position in Denver's most exclusive market, the Property is truly in a class of its own. Due to strict zoning and limited development sites, Civica Cherry Creek offers the investor a world-class building with unparalleled long-term value. This is the chance to own Denver's best building.

# CIVICA







**117,235** SQUARE FOOTAGE  
(2017 BOMA)

**96%** LEASED

**8.2 YEARS** WALT

**2018** CONSTRUCTION

**13** TENANTS



# CIVICA CHERRY CREEK IN 2021

Introduced to the market in 2020, Civica Cherry Creek was pulled due to the Covid-19 pandemic. The following updates outline the Property then vs now:

- Occupancy has increased from 93% to 96% with strong tenant demand on the remaining retail space
- Spaces has extended their lease an additional 2 years and posted a new \$2M letter of credit
- Occupancy in Spaces' private offices has increased from 80% to 100%
- Spaces at Civica is being removed from the Regus bankruptcy filing, demonstrating their forward commitment to this high-performing location.

# CIVICA







# PANDEMIC RESILIENCY OF THE CHERRY CREEK MARKET

THROUGH THE PANDEMIC, CHERRY CREEK HAS BEEN DENVER'S STRONGEST PERFORMING LOCATION.

**RECORD RENTS ACHIEVED IN THE OFFICE SECTOR** Brown & Co. set a new high-water mark with a lease on the 4th floor of Civica Cherry Creek at \$39.50/sf starting rent.

**CONSISTENTLY HELD THE HIGHEST OFFICE OCCUPANCY METRICS DURING THE PANDEMIC** Cherry Creek averaged 35% workforce occupancy compared to an average of 16% in the Metro, and restaurants stayed booked to maximum allowed capacity.

**CHERRY CREEK EXPERIENCED POSITIVE ABSORPTION IN 2020** driven by intense tenant demand for vibrant neighborhood markets.

**THE MARKET IS SEEING RECORD LEVELS OF TENANT DEMAND** as companies seek non-CBD locations in amenity-driven, walkable locations.

**MASSIVE INTEREST IN NEW HIGH-STREET** by retailers who prize access to this exclusive market. Tenants such as Yeti and Polestar have opened during the Pandemic at record rents.





# DESIGNED WITHOUT COMPROMISE

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DENVER'S HIGHEST QUALITY OFFICE BUILDING

BUILDING FINISHES AND AMENITIES SET A NEW  
STANDARD FOR BEST IN CLASS DESIGN

STATE OF THE ART BUILDING SYSTEMS FEATURING  
TOUCH-LESS FIXTURES AND EFFICIENT HVAC  
SYSTEMS THAT FILTER OUT 99% OF AIRBORNE  
CONTAMINANTS

FLOOR-TO-CEILING VIEW DYNAMIC GLASS  
ELIMINATES THE NEED FOR SHADES BY  
AUTOMATICALLY ADJUSTING TO THE SUN TO  
INCREASE NATURAL LIGHT & VIEWS, IMPROVE  
EMPLOYEE PRODUCTIVITY & ENHANCE  
BUILDING EFFICIENCY

LARGEST FLOORPLATES OF ANY NEW  
CONSTRUCTION IN CHERRY CREEK NORTH

EXECUTIVE UNDERGROUND PARKING  
OFFERS ONE OF THE NEIGHBORHOOD'S  
HIGHEST PARKING RATIOS OF 1.8 PER 1,000 SF











# A NEXT GENERATION OFFICE BUILDING

Civica Cherry Creek was designed to offer tenants the very best, with leading-edge amenities that convey a top tier brand and elevate the tenant/client experience. The Property offers tenants an unparalleled way to conduct business by creating a sense of community & grandeur within the Great Room, private wine cellar, rooftop terrace, and executive parking under the building. In addition, the building offers the personal touch of a building concierge.







ROOFTOP TERRACE WITH SWEEPING  
MOUNTAIN & CITY VIEWS

ELEGANT GREAT ROOM WITH FIRESIDE  
LOUNGE & TENANT LIBRARY

FLOOR-TO-CEILING VIEW DYNAMIC GLASS  
AUTOMATICALLY ADJUSTS TO DAYLIGHT

LUXURY LOCKER ROOMS & SHOWERS  
WITH TOWEL SERVICE

STATE-OF-THE-ART CONFERENCE CENTER

SECURE TENANT BIKE STORAGE

PRIVATE WINE CELLAR

TENANT CONCIERGE SERVICE

ATTACHED EXECUTIVE PARKING GARAGE

LEED SILVER CERTIFIED

**CIVICA**



# UNRIVALED NEIGHBORHOOD QUALITIES

16 BLOCKS OF UPSCALE RESTAURANTS AND  
RETAIL OFFERINGS

HOME TO 260 RETAIL AND SERVICE BUSINESSES  
PROVIDING DENVER'S BEST AMENITY BASE

3.7% EMPLOYMENT GROWTH COMPARED TO  
2.5% THROUGHOUT DENVER

3,970 OFFICE EMPLOYEES WITH AVERAGE ANNUAL  
WAGES OF \$177,300, THE HIGHEST IN COLORADO

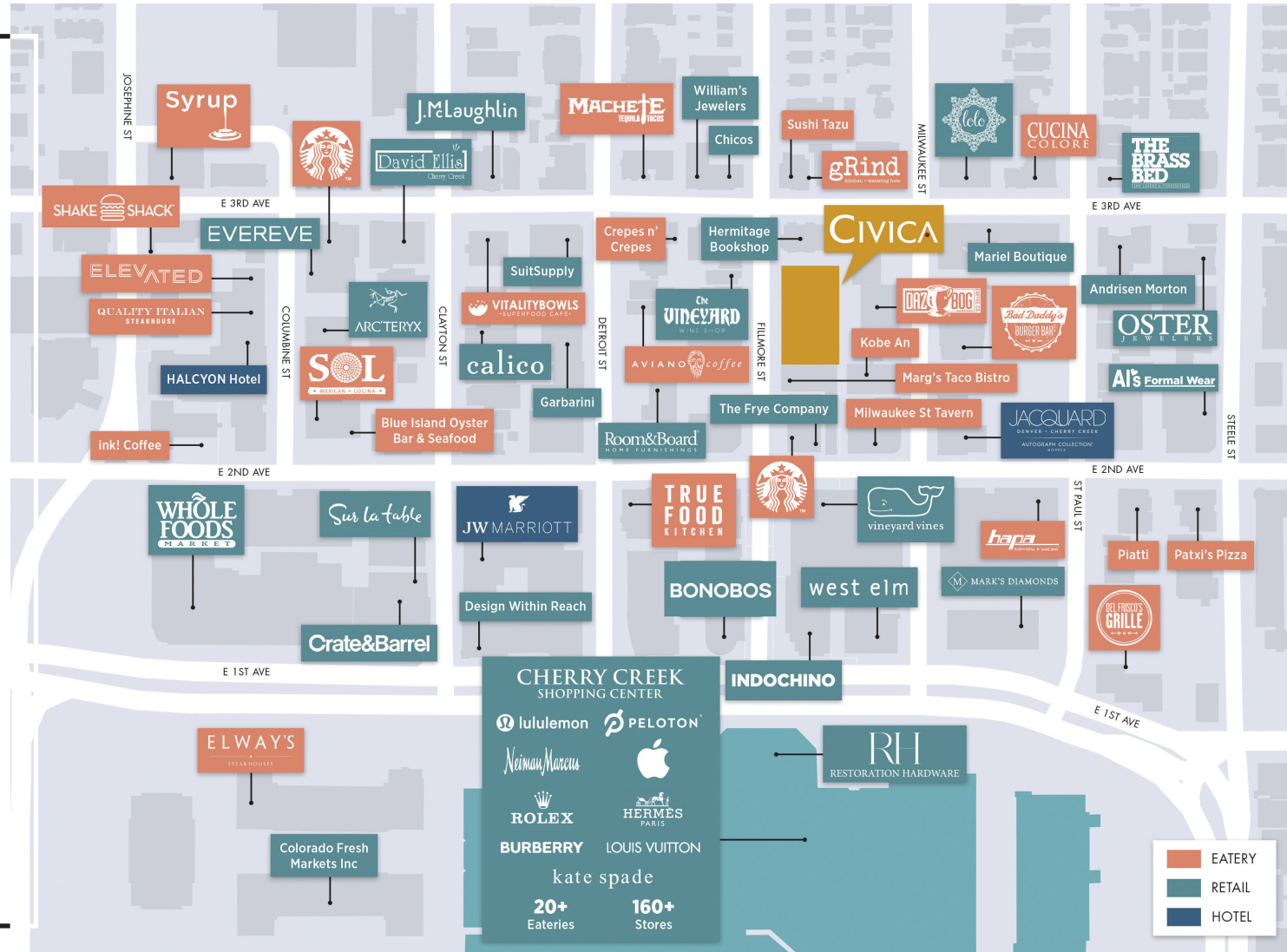
1,900 LUXURY MULTI-HOUSING UNITS WITH THE  
HIGHEST RENTS PER FOOT IN DENVER





Civica is the most centrally located office building in all of Cherry Creek, providing tenants with a short walk to the Cherry Creek Mall and every restaurant, retail shop, and hotel within the neighborhood. This location is truly one-of-a-kind in the Cherry Creek Market and all of Denver.

# CIVICA





NOT JUST A BUILDING,  
AN EXPERIENCE:

WHERE A TENANT'S  
BIGGEST CHALLENGE  
IS MAKING A CHOICE

CIVICA



#### WORKOUT

Take a group class at The Bar Method, Rise Nation or experience the broad offerings of Colorado's only Equinox Fitness



#### CAFFEINATE

Get a pour-over at Aviano, an iced latte at Starbucks or a dark roast at Dazbog Coffee, all within two blocks



#### DINE

Start the day with a hearty breakfast at Syrup, enjoy an organic salad from True Food Kitchen or Whole Foods then after work, entertain clients or your friends at other area hotspots such as Quality Italian, Matsuhisa or Elevated



#### SHOP

Get suited up at Andrisen Morton or dressed down at numerous boutiques such as Perch. For weekends in the mountains, grab your gear at Arc'teryx, and get everything else you need at Cherry Creek Shopping Center, Colorado's highest-grossing mall



#### ART WALK

Over 8 area galleries offering everything from classical fine art to contemporary abstract canvases



#### STAY

Clients coming to visit or just looking for a staycation can book a room at the boutique Jacquard, Halcyon or many other nearby hotels









**Marriott Moxy**  
165 ROOMS

**The Clayton**  
63 ROOMS

**Halcyon**  
154 ROOMS

**CIVICA**

**The Jacquard**  
201 ROOMS

**St. Paul Collection**  
165 UNITS

**The Laurel**  
71 UNITS

**Coda**  
182 UNITS

**Steele Creek**  
219 UNITS

IN THE PAST 3 YEARS,  
CHERRY CREEK NORTH  
HAS ENHANCED ITS  
LUXURY STATUS WITH THE  
DELIVERY OF SEVERAL  
NOTABLE RESIDENTIAL  
AND HOSPITALITY  
PROJECTS, INCREASING  
THE DESIRABILITY OF THE  
DYNAMIC NEIGHBORHOOD

 HOTEL  MULTI-HOUSING



# LEADING OFFICE FUNDAMENTALS

With an unmatched urban environment, desirable demographics and newly delivered luxury product, Cherry Creek North is the coveted office location for employers and investors alike and boasts the strongest market dynamics in the Denver Metro:



## THE **LOWEST VACANCY & HIGHEST RATES** OF ANY MAJOR SUBMARKET IN THE DENVER METRO

CHERRY CREEK  
NORTH

**2.6%**  
**\$37.87**

LODO

**5.5%**  
**\$34.93**

DOWNTOWN  
BOULDER

**7.4%**  
**\$32.87**



**96.8% AVERAGE OCCUPANCY**  
OF NEW CONSTRUCTION  
BUILDINGS

**4.5% RENT GROWTH**  
THROUGH COVID (2019 - 2021)

CLASS A BUILDINGS IN CHERRY  
CREEK NORTH EXPERIENCED  
**135,848 SF OF POSITIVE**  
**ABSORPTION** IN 2019  
AND **91,119 SF POSITIVE**  
**ABSORPTION** IN 2020



# COMPANIES COVET CHERRY CREEK

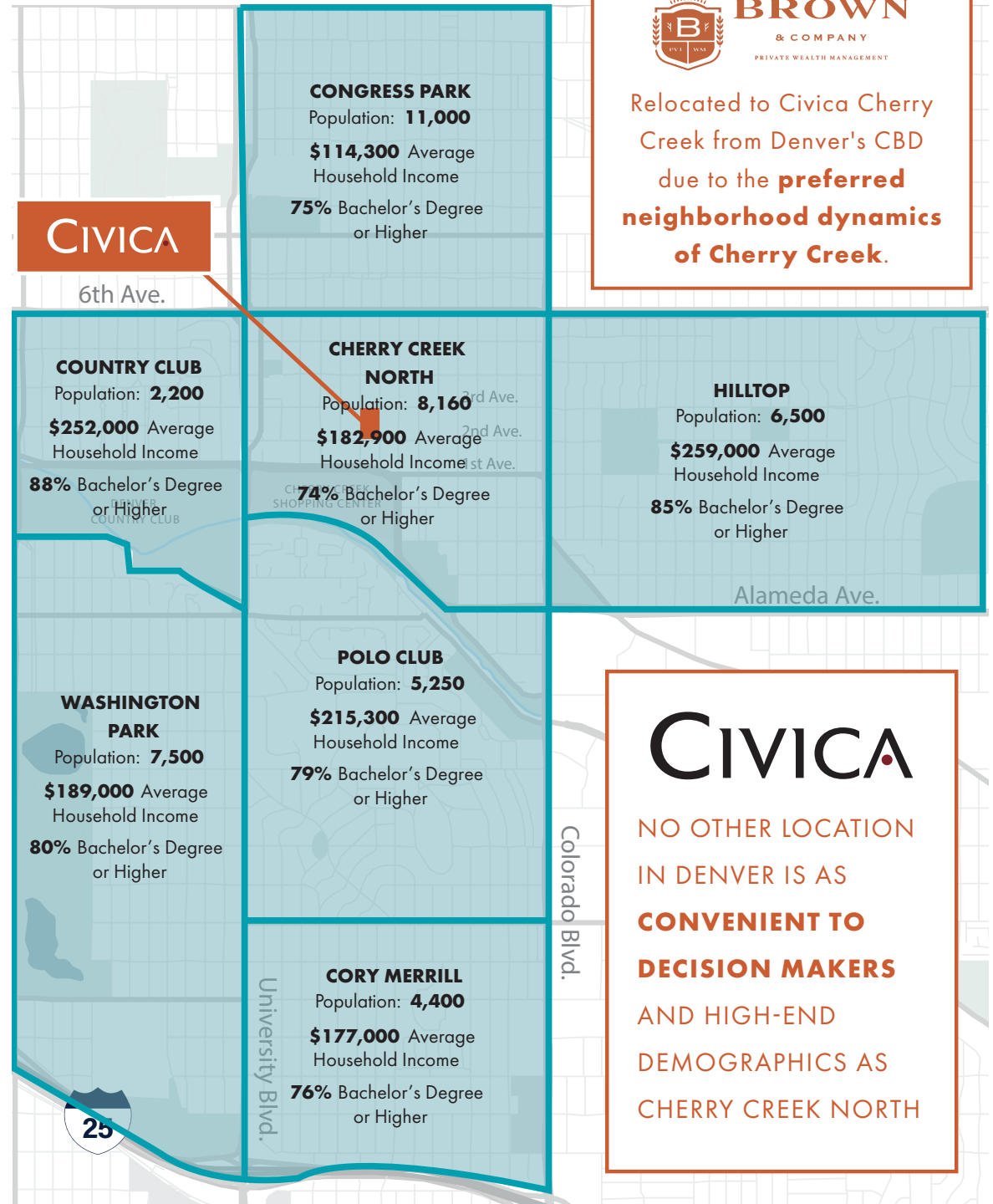
Cherry Creek North is a vibrant neighborhood boasting the strongest demographics in the Metro. Surrounded by the densest array of walkable amenities and Denver's most affluent neighborhoods, Cherry Creek's unique live-work-play environment is a haven for decision makers and educated employees who desire an urban environment with a community feel.

Located at the epicenter of Cherry Creek North, Civica Cherry Creek offers a centralized location to the Metro's strongest demographic with an unrivaled tenant experience that is desired by top financial and wealth management firms.



**CAPITOL PEAK**  
PARTNERS

Located their office at Civica Cherry Creek in order to provide their clients and employees with **newly constructed, high-end office space** that is a convenient commute for their partners & employees.



Relocated to Civica Cherry Creek from Denver's CBD due to the **preferred neighborhood dynamics of Cherry Creek.**

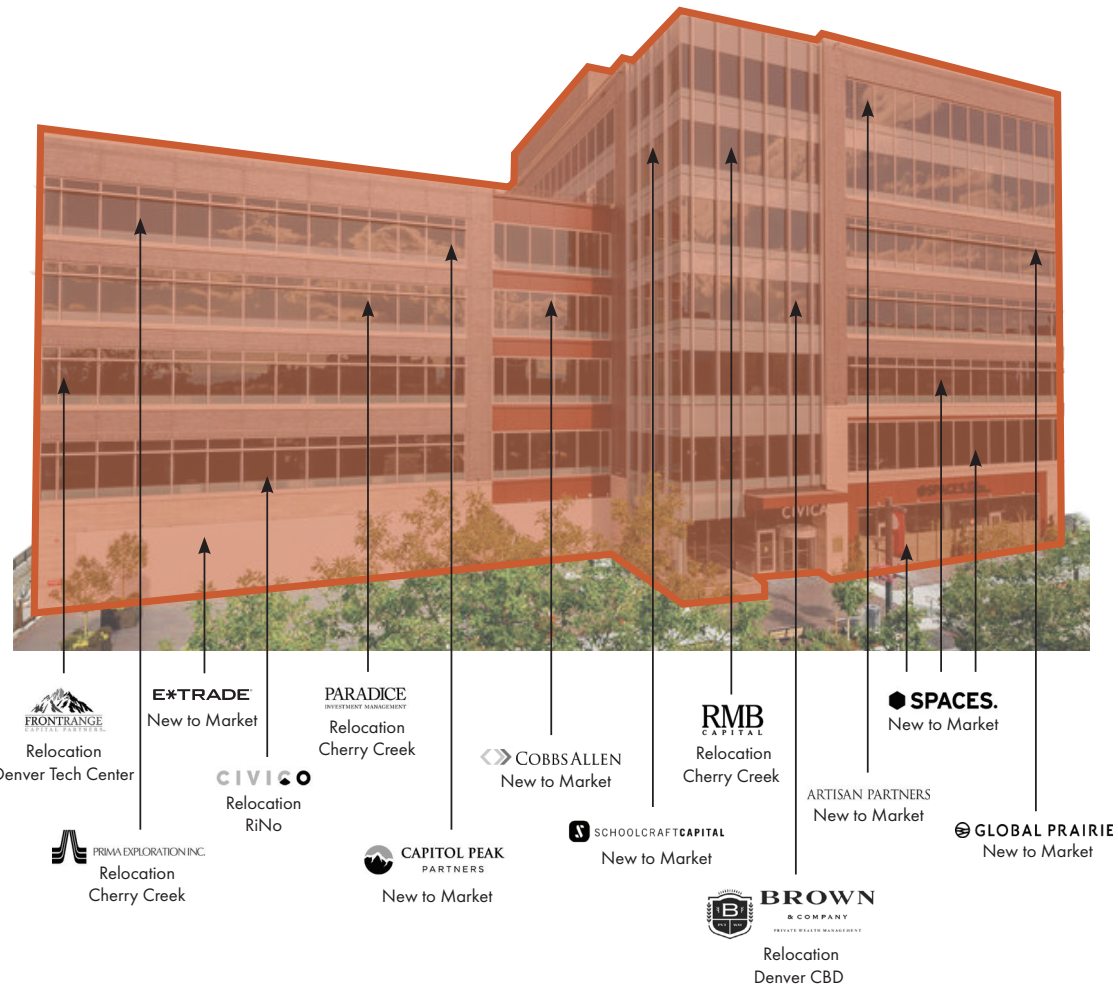
**CIVICA**  
NO OTHER LOCATION IN DENVER IS AS **CONVENIENT TO DECISION MAKERS** AND HIGH-END DEMOGRAPHICS AS CHERRY CREEK NORTH



# IDEAL TENANCY FOR THE MARKET

Home to the greatest concentration of financial services and wealth management firms in the Denver Metro, Cherry Creek North is widely recognized as the most exclusive and desirable office location. The tenancy at Civica Cherry Creek has high-performing employees focused on an elite clientele. They seek true best-in-class real estate that offers their customers and employees an unparalleled, premium office environment.

Due to the market's high barriers to entry, lack of comparable competitors and sought-after walkable location, Civica at Cherry Creek was 70% leased prior to official completion by firms that were both new-to-market or relocating from within Denver. These tenants' commitments are further evidenced by the substantial capital investments each contributed to create their top tier suites.



## 70% LEASED

PRIOR TO OFFICIAL COMPLETION  
& RECEIPT OF FINAL CERTIFICATE  
OF OCCUPANCY

## 9 OUT OF 13 TENANTS

ARE IN FINANCIAL SERVICES

ON AVERAGE, TENANTS  
INVESTED AN ADDITIONAL  
**\$68/SF OF THEIR OWN CAPITAL**  
INTO THEIR SUITES







# STRENGTH OF CIVICA CHERRY CREEK'S RENT ROLL

Civica Cherry Creek's sophisticated roster of tenants provides an investor surety within the income stream. Regus' Spaces continues to perform and generate demand, due to the high-quality building features and premier location. In fact, Spaces is creating more private office space on their 3rd floor to accommodate increased demand for this location.

In addition to the financial strength of the tenants, Civica Cherry Creek boasts a low density of 400 rentable square feet per person with some of the financial firms offering over 1,000 rentable square feet per person, further justifying Civica's unique position to outperform the market.





# SCARCITY OF REMAINING DEVELOPMENT OPPORTUNITIES

Cherry Creek has seen an influx of high-quality office and mixed-use development over the last five years which has transformed the lifestyle-centered neighborhood into the most exclusive and sought-after office market in Denver.

With the scarce availability of remaining development opportunities, significant increase in land & construction costs and investors delaying to break ground on new construction, especially spec construction, Civica Cherry Creek, with its innovative forward thinking design, will remain the top-tier trophy asset in the market for years to come.



STAGE	BUILDING	SQUARE FOOTAGE/UNITS	PROPERTY TYPE	
1	Completed	100 St. Paul	132,000 SF Office/14,000 Retail	Office/Retail
2	Completed	250 Columbine	80,000 SF Office/71 Residences/30,000 Retail	Office/Residential/Retail
3	Completed	Adolph Coors Foundation	15,000 SF Office/12,000 SF Retail	Office/Retail
4	Completed	Civica Cherry Creek	104,271 SF Office/12,964 SF Retail	Office/Retail
5	Completed	260 North Josephine	55,354 SF Office/11,043 SF Retail	Office/Retail
6	Completed	Financial House	70,000 SF Office/5,000 SF Retail	Office/Retail
7	Completed	UC Health Cook St. Facility	88,000 SF Office	Medical Office
8	Under Construction	240 St. Paul	63,000 SF Office / 11,000 SF Retail	Office/Retail
9	Proposed	3250 E 2nd Ave	22 Residences	Residential
10	Proposed	235 Fillmore	Proposed 80,000 SF	Mixed-Use Development
11	Proposed	200 / 252 Clayton	Proposed 100,000 SF	Office Development
12	Proposed	299 Milwaukee	Proposed 114 Residences/17,700 SF Retail	Residential/Retail

CIVICA CHERRY CREEK REPRESENTS A RARE OPPORTUNITY TO ACQUIRE A TROPHY ASSET IN CHERRY CREEK DUE TO THE LIMITED STOCK OF NEWLY CONSTRUCTED BUILDINGS IN THIS EXCLUSIVE MARKET



# CIVICA

LOCATED IN DENVER'S MOST EXCLUSIVE  
INFILL NEIGHBORHOOD, CIVICA CHERRY CREEK  
CONTAINS LEADING-EDGE DESIGN  
FEATURES AND AMENITIES, OFFERING AN  
INVESTOR THE OPPORTUNITY TO ACQUIRE THE  
BEST BUILDING, WITH THE BEST TENANTS,  
IN DENVER'S BEST MARKET.



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