


UNION TOWER

165 S. UNION BLVD • LAKEWOOD, CO



EXECUTIVE SUMMARY

 **JLL** SEE A BRIGHTER WAY



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THE OFFERING

Jones Lang LaSalle, Inc. ("JLL"), as exclusive advisor, is pleased to present Union Tower (the "Property" or "Building"), a compelling value-add investment opportunity located in suburban Denver's Union Boulevard Corridor in Lakewood, Colorado.

Union Tower, at 210,409 SF and 14 stories, inclusive of a 4-story parking garage, is the most prominent office building in Union Boulevard Corridor's mixed-use micro-market. Currently 72.9% occupied with a weighted average lease term (WALT) of 3.5 years, the Property presents investors with stable near-term cash flows and meaningful upside potential via lease up and adding density on a 2.11-acre lot currently used for overflow parking.

The Building's strategic advantage lies in its exceptional improvement profile, with **57% of the space classified as A-condition requiring only light tenant improvement allowances**. The remaining space offers additional value-creation opportunities through strategic capital investment. **In the previous 7 years, the building has received over \$4.8 million in capital improvements.**



THE OFFERING



Situated along Union Boulevard Corridor, one of Denver's primary commercial arteries with excellent accessibility to Downtown Denver via the light rail and major highway networks, Union Tower benefits from the submarket's competitive rental rates and growing tenant demand. The Property's location provides tenants with a suburban office environment while maintaining connectivity to the broader Denver metropolitan area.

With its combination of quality in-place tenancy, significant move-in ready space, and strategic Lakewood location, Union Tower represents an exceptional acquisition opportunity for investors seeking a well-positioned asset with multiple value-enhancement strategies in Denver's western suburban market.



INVESTMENT HIGHLIGHTS

TOP TIER ASSET

in West Denver with
In-Place Yield and
High Upside Potential

MIXED-USE MICRO- MARKET

with Several
Walkable Amenities
and a Growing High-
Income Population

REPOSITIONED

Asset with Nearly
\$5M Spent on Recent
Capital Improvements

HIGHLY IMPROVED

Spaces Throughout
with **57%** of the
Suites Classified as
A-Condition

2.11-ACRE

DEVELOPMENT

SITE with Multifamily
as a Use By Right



WEST DENVER'S MIXED-USE DISTRICT

UNION SQUARE & THE UNION BLVD CORRIDOR

Union Tower sits near the southern boundary of Union Square, a supply constrained neighborhood that is packed with condos, parks, cafes, restaurants, and medical centers within a business district full of energy created from the density and activity in the area. This transit-oriented neighborhood is anchored by The Federal Center and St. Anthony's Hospital directly east, US Highway 6 to the north, Sixth Avenue to the west, and Foothills neighborhoods to the west and south. Union Tower's location in Union Square serves as the perfect office location for executives living in affluent mountain and foothill neighborhoods. It's also a great location loaded with talented professionals. Beyond the corridor, Union Square is proximate to the Colorado School of Mines, the National Renewable Energy Labs (NREL), Terumo BCT's HQ, Belmar, and the Colorado Mills.

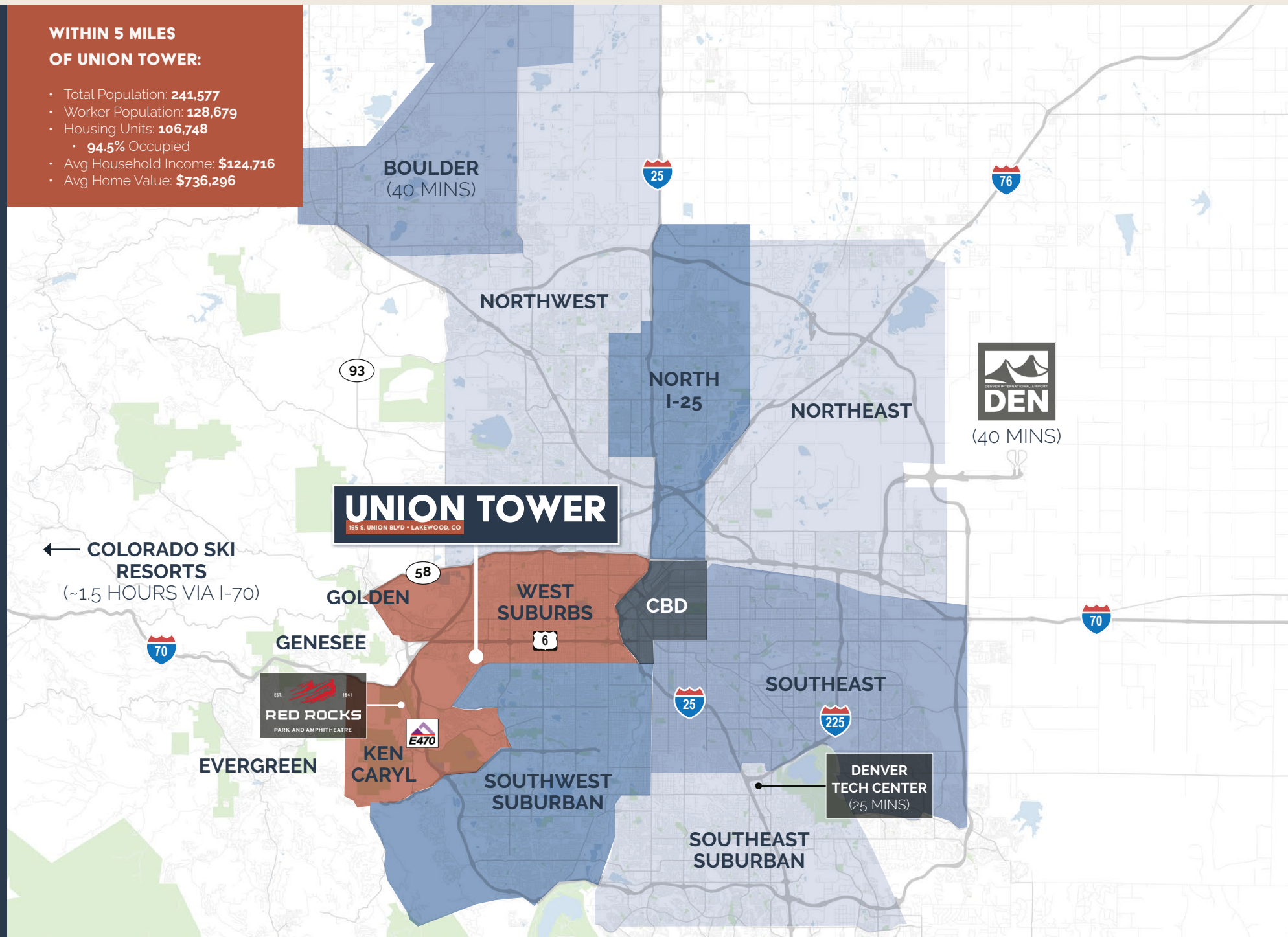
COMPETITIVE SET OFFICE	
1	390 Union Blvd
2	300 Union Blvd
3	143 Union Blvd
4	215 & 225 Union Blvd
5	200 Union Blvd
6	141 Union Blvd
SINGLE TENANT	
7	Tallgrass Energy
8	Colorado Division of Veteran Affairs
MULTIFAMILY	
9	Union West
10	Braxton
11	Beacon 85
RETAIL	
12	Union Financial Plaza
13	One Union Square
14	Boulevard Shoppes
15	Union Court
16	Union One
17	Union Walk
18	Market Square
19	Colorado Mills
HOTELS	
20	Sheraton Denver West Hotel
21	Home2 Suites by Hilton Denver West
22	Homewood Suites by Hilton Denver West
23	Hampton Inn Denver West Federal Center
24	Fairfield Inn & Suites Denver West Federal Center
MEDICAL OFFICE BUILDING	
25	Neurosurgery One
26	Lakewood Health Center
27	Colorado Family Dentistry
28	Union Medical Plaza
29	CommonSpirit St. Anthony Hospital
30	St. Anthony Medical Plaza



LOCATION ADVANTAGES

WITHIN 5 MILES OF UNION TOWER:

- Total Population: **241,577**
- Worker Population: **128,679**
- Housing Units: **106,748**
 - **94.5%** Occupied
- Avg Household Income: **\$124,716**
- Avg Home Value: **\$736,296**



STRONG ON-SITE AMENITIES & BUILDING ATTRIBUTES

Union Tower delivers a compelling tenant experience with a thoughtful amenity package, an above market parking ratio, stunning views, and building identity.

PANORAMIC VIEWS

From the 1st - 10th Floors

10TH FLOOR PATIO

FLOOR PLATES

Caters to Active Tenant Size,
2 x ~10,500 SF Wings, Center Core

SIGNAGE OPPORTUNITY

SIGNAGE & BRANDING

Eyebrow, Sides
& Monument

SOUTH TOWER

NORTH TOWER

FITNESS CENTER & TENANT LOUNGE

CONFERENCE CENTER

CONTROLLED ACCESS

144 COVERED PARKING SPACES





EXCELLENT EXISTING SUITE CONDITION • SOUTH TOWER

57% of the existing suite conditions at Union Tower are in "A" condition and would need minimal tenant improvement allowances to capture occupancy.

STACKING PLAN BY SUITE CONDITION • SOUTH TOWER					CORRIDOR	LEASED	VACANT	ADJ	BOMA
10th	SUITE 1000 VACANT 10,703 RSF				UPDATED	0	21,406	0	21,406
9th	SUITE 950 PARK COUNTY 11,142 RSF 10/31/27				UPDATED	20,438	1,359	0	21,797
8th	SUITE 888 GEOTECH, LLC - D/B/A MEDKEEPER 11,157 RSF 4/30/31				ORIGINAL	19,189	2,622	0	21,811
7th	SUITE 777 ROCKWELL AUTOMATION 4,459 RSF 4/30/31	SUITE 780 MATTERN CAPITAL 3,157 RSF 1/31/28		SUITE 785 CCFWU 3,028 RSF 2/28/27	UPDATED	14,019	7,269	0	21,288
6th	SUITE 665 SOMMERS LAW GROUP 3,033 RSF 2/28/33	SUITE 675 BAM ADVISORY GROUP 2,941 RSF 8/31/28	SUITE 650 TERENCE 3,119 RSF 6/30/26	SUITE 670 ANIMAL ASSIST FOUNDATION 1,551 RSF 2/28/27	UPDATED	21,288	0	0	21,288
5th	SUITE 570 VACANT 6,797 RSF 6,797 BOMA		SUITE 555 HARDESTY & HANOVER 2,279 RSF 6/30/27	SUITE 550 PADT 1,569 RSF 4/30/27	UPDATED	14,492	6,797	0	21,288
4th	SUITE 466 PEARL SCHNEIDER LLC 4,452 RSF 1/31/29	SUITE 440 BREEDLOVE 1,267 RSF 12/14/27	SUITE 450 WHITESTAR 2,650 RSF 12/31/27	SUITE 456 KROLL LAW OFFICES 1,308 RSF 7/31/27	UPDATED	18,926	2,362	0	21,288
3rd	SUITE 360 LEFFLER CONSULTING STRUCTURAL ENGINEERS 3,143 RSF 11/30/26	SUITE 350 REGIONS BANK 2,397 RSF 4/30/26	SUITE 366 IMPERIAL PFS /SUBLEASE VALERIAN 1,922 RSF 1,995 BOMA 5/31/26	SUITE 380 NOWCC 3,109 RSF 7/31/30	ORIGINAL	21,189	0	99	21,288
2nd	SUITE 250 DENVER WEST REALTY (KELLER WILLIAMS) 10,644 RSF 1/31/27				ORIGINAL	10,644	11,232	0	21,876
1st	SUITE 100/140 JACOBS ENTERTAINMENT 10,644 RSF 6/30/30				UPDATED	13,179	3,899	0	17,078
LOBBY	WEST LOBBY				UPDATED				

NORTH & SOUTH TOWER TOTALS: 153,364 56,946 99 210,409
72.89% 27.06% 0.05% 100%

NORTH & SOUTH TOWER TOTALS:				
CONDITION A	CONDITION B	CONDITION C	OTHER	TOTALS
119,851 57%	68,477 33%	20,527 10%	1,455 1%	210,409 100.00%

EXCELLENT EXISTING SUITE CONDITION • NORTH TOWER

57% of the existing suite conditions at Union Tower are in "A" condition and would need minimal tenant improvement allowances to capture occupancy.

	CORRIDOR	STACKING PLAN BY SUITE CONDITION • NORTH TOWER								LEASED	VACANT	ADJ	BOMA	
10th	UPDATED	SUITE 1000 VACANT 10,703 RSF								0	21,406	0	21,406	
9th	UPDATED	SUITE 900 BW DESIGN 4,844 RSF 8/31/28				SUITE 902 DENNIS ALAN CIRBO 831 RSF 10/31/28		SUITE 904 VACANT 1,359 RSF	SUITE 901 PLANET HOME LENDING 3,621 RSF 2/28/26 - Known Vacate		20,438	1,359	0	21,797
8th	ORIGINAL	SUITE 810 VACANT 2,622 RSF		SUITE 800 NEW WEST MANAGEMENT SERVICES 8,032 RSF 3/31/31						19,189	2,622	0	21,811	
7th	UPDATED	SUITE 714 DIVORCE IN CO 905 RSF 8/31/27	SUITE 705 EDWARD JONES 1,285 RSF 1/31/29	SUITE 710 KUIPER LAW 1,185 RSF 3/31/26	SUITE 700* VACANT 3,719 RSF			SUITE 720* VACANT 3,550 RSF			14,019	7,269	0	21,288
6th	UPDATED	SUITE 600 VALIC 2,604 RSF 12/31/27			SUITE 605 EQUITY TITLE/RYALL 1,492 RSF 7/31/26	SUITE 622 BAM ADVISORY GROUP 882 RSF 6/30/26	SUITE 615 NEXGEN TECHNOLOGIES 2,264 RSF 3/31/28	SUITE 610 RYALL GROUP 3,402 RSF 6/30/27			21,288	0	0	21,288
5th	UPDATED	SUITE 500/510/545 FACTSET 8,369 RSF 1/31/29						SUITE 520 WILSON WATER GROUP 2,275 RSF 2/28/27			14,492	6,797	0	21,288
4th	UPDATED	SUITE 400/405/410 MOUNTAIN VIEW PAIN 7,774 RSF 8/31/34				CONFERENCE ROOM 508 RSF	SUITE 420 VACANT 1,018 RSF	SUITE 424 VACANT 1,344 RSF			18,926	2,362	0	21,288
3rd	ORIGINAL	SUITE 300 MANAGEMENT OFFICE 947 RSF	SUITE 322 SOL MENTAL HEALTH 3,953 RSF 2/28/31			SUITE 310 JAMES NOEL 923 RSF 7/31/26	SUITE 318 GSA - US MERIT 4,795 RSF 4,821 BOMA 12/31/36				21,189	0	99	21,288
2nd	ORIGINAL	SUITE 200 VACANT 8,920 RSF 8,920 BOMA					SUITE 210 VACANT 2,312 RSF			10,644	11,232	0	21,876	
1st	UPDATED	SUITE 150 FITNESS CENTER & TENANT LOUNGE			SUITE 160 WUNDERLICH -MALEC 2,535 RSF 12/31/30			SUITE 165 VACANT 3,899 RSF			13,179	3,899	0	17,078
LOBBY	UPDATED	EAST LOBBY												

*Units are assumed to be demised into two ~3,600 SF units.

NORTH & SOUTH TOWER TOTALS: 153,364 56,946 99 210,409
72.89% 27.06% 0.05% 100%

NORTH & SOUTH TOWER TOTALS:

CONDITION A	CONDITION B	CONDITION C	OTHER	TOTALS
119,851 57%	68,477 33%	20,527 10%	1,455 1%	210,409 100.00%

RECENTLY SIGNED LEASES

Recently Signed Leases	Commencement	Suite	Type	SF	Rate	Ann. Inc.	Term	TI	Free Rent
New West Management	4/1/26	800	Renewal	8,032	\$31.00	2.5%	60 months	\$10.00 psf	3 months
Breedlove	9/5/25	440	New	1,267	\$30.00	3.0%	27 months	\$0.00 psf	3 months
Rockwell Automation	7/30/25	777	New	4,459	\$30.00	3.0%	69 months	\$30.00 psf	9 months
Sommers Law Group	8/1/25	665	New	3,033	\$30.00	\$0.50	91 months	\$16.50 psf	7 months
Collective/Sol Mental Health	7/25/25	322	New	3,953	\$29.00	2.5%	66 months	\$54.91 psf	6 months
Dennis Cirbo	10/31/24	902	Relocation	1,316	\$30.50	2.5%	48 months	\$22.83 psf	0 months
Jacobs Entertainment, Inc.	9/26/24	100	New	10,644	\$29.50	2.5%	69 months	\$70.00 psf	9 months
Verita's Men's Clinic, LLC	9/13/24	480	New	967	\$30.50	2.5%	89 months	\$75.00 psf	5 months
Variable Annuity Life Insurance	11/1/24	600	Renewal	2,604	\$34.00	3.0%	38 months	\$0.00 psf	2 months
James Noel	7/1/24	310	Renewal	923	\$31.50	\$1.00	25 months	\$0.00 psf	1 months
Ewing Foley (Ryall)	4/21/24	610	Renewal	3,402	\$30.50	3.0%	39 months	\$15.00 psf	3 months
BAM Advisory	7/1/25	622	Expansion	882	\$33.00	0.0%	12 months	\$4.11 psf	0 months
Park County	4/17/24	950	New	11,142	\$32.00	2.5%	39 months	\$7.34 psf	4 months





DEVELOPMENT PARCEL

PARCEL:

49-084-03-006

SIZE:

2.11-Acres

ZONING:

Mixed Use – General – Urban (MGU)

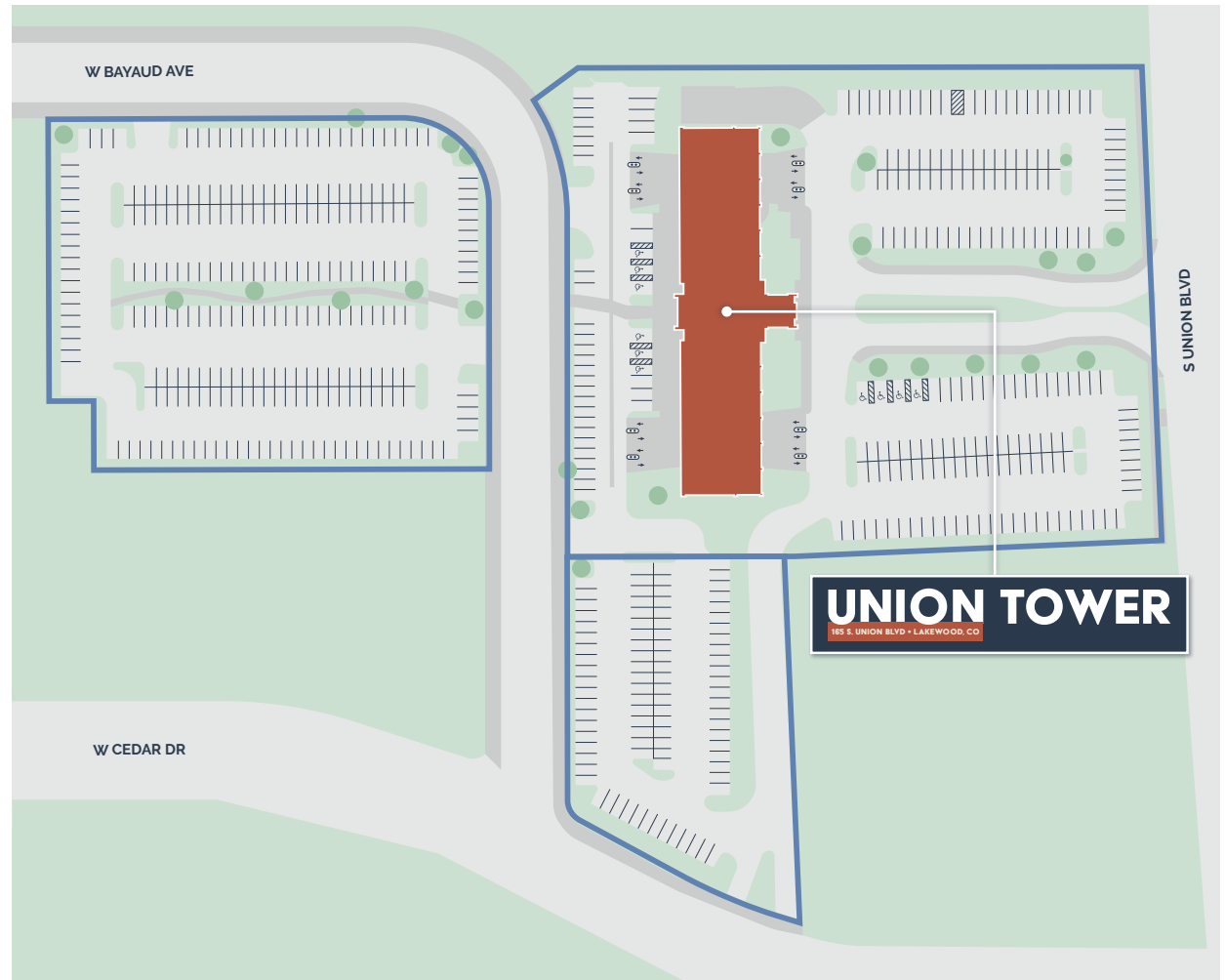
The M-G-U district is intended to provide for mixed-use and community commercial development generally along arterial streets and in transit areas. The Urban context reflects a more pedestrian-oriented environment that requires buildings to be located within a short distance of adjacent public streets. Parking shall be located behind or to the side of buildings.

5-STORY WRAP:

The site is suitable for a 5-story Wrap product with roughly 180 units averaging 898 SF.

REMAINING PARKING:

The minimum parking requirements for MGU zoning is 1.5 stalls per 1,000 SF and a maximum of 3.5 per 1,000 SF. There are 244 spaces on the development lot. Union Tower would have 2.2 per 1,000 SF remaining assuming the site is developed.



OFFERING GUIDELINES

Price

Unpriced. Qualified investors are invited to submit all cash offers.

Timeline

A firm bid date will be established at a later date. Finalists will be selected based on a combination of purchase price and structure, and other relevant factors determined by the Seller.

Property Tours

Available upon request. For scheduling, please contact:

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