

# block 162 DENVER

## EXECUTIVE SUMMARY

Block 162 • 675 15th Street • Denver, CO



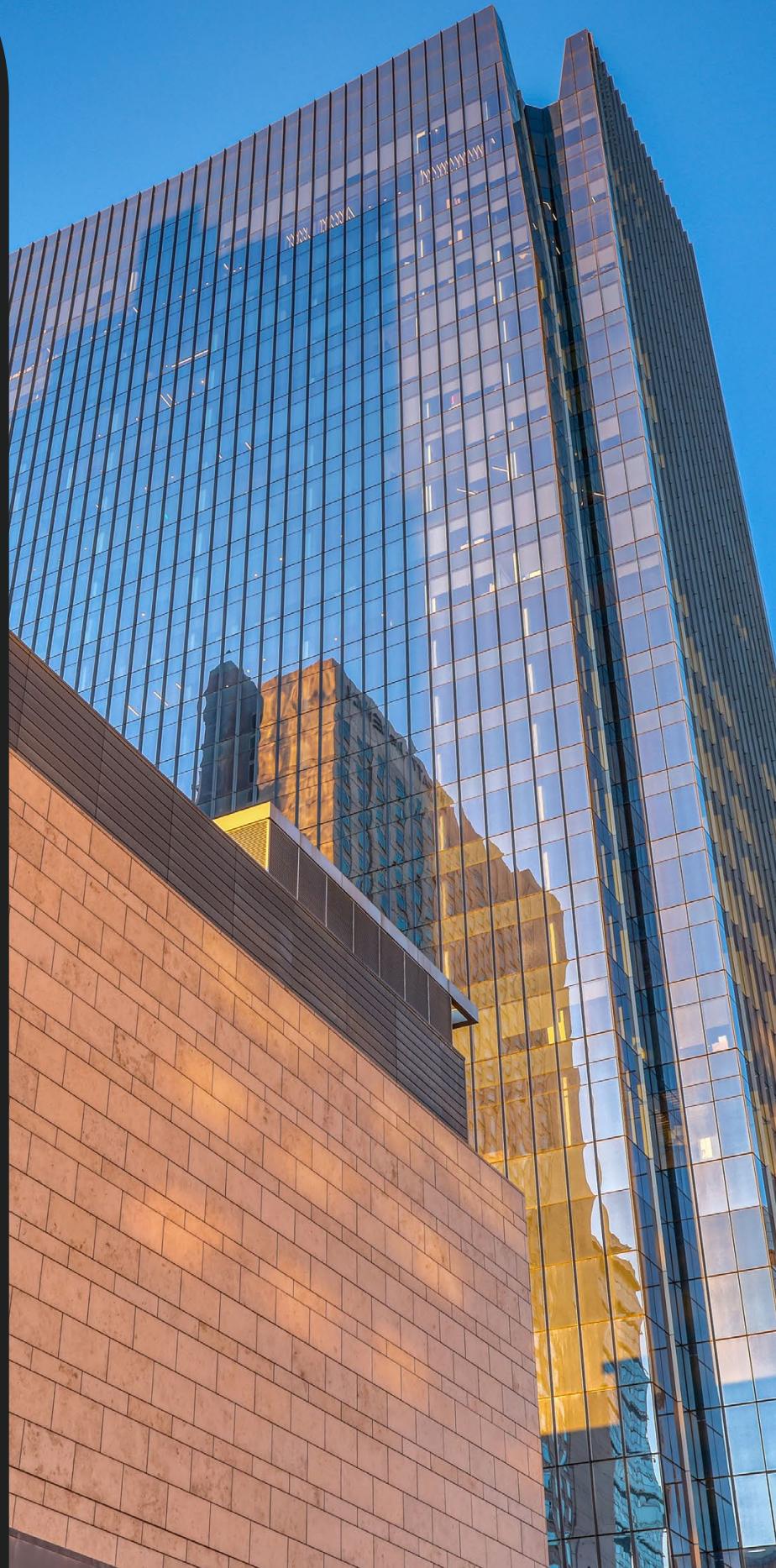
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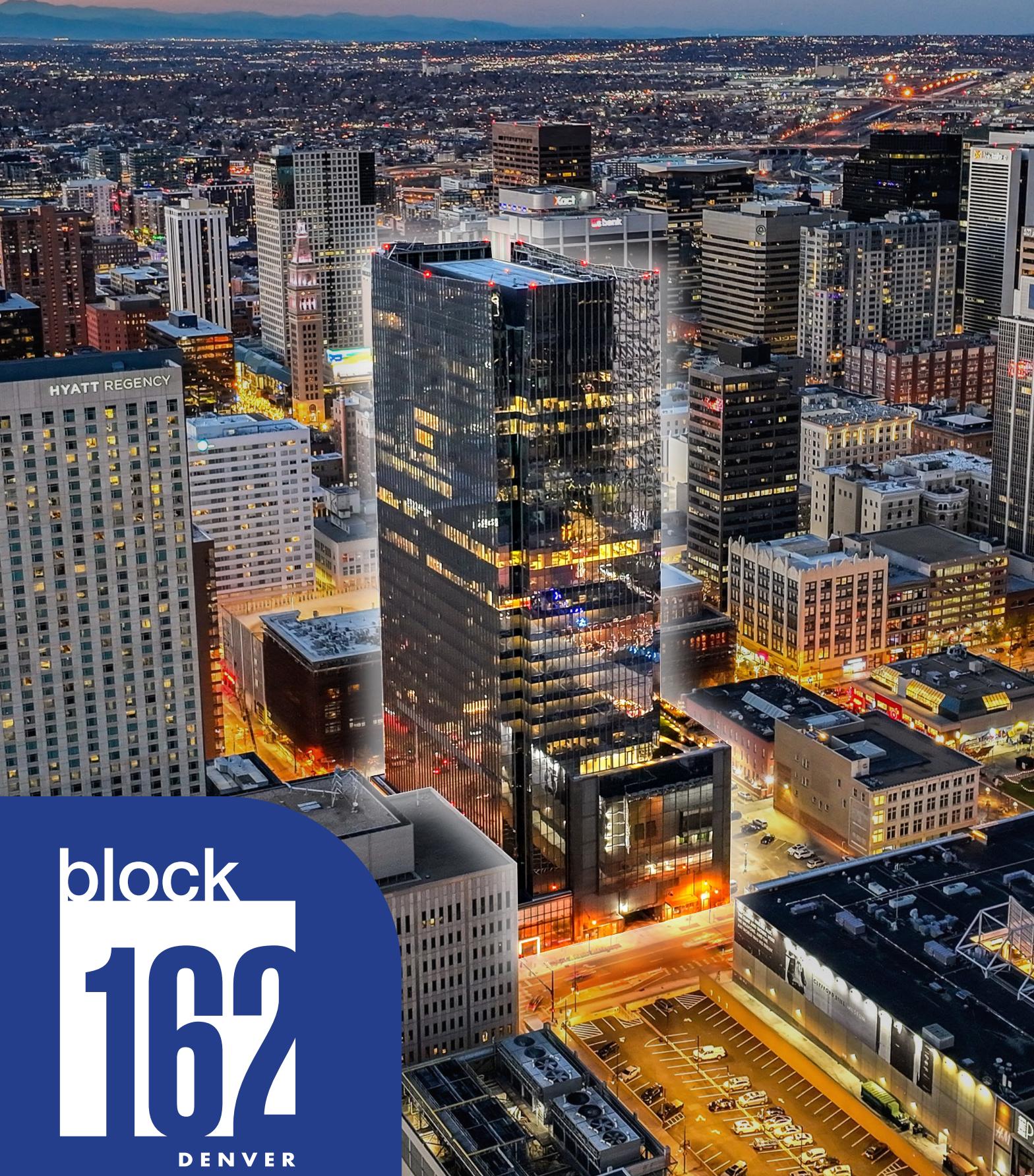
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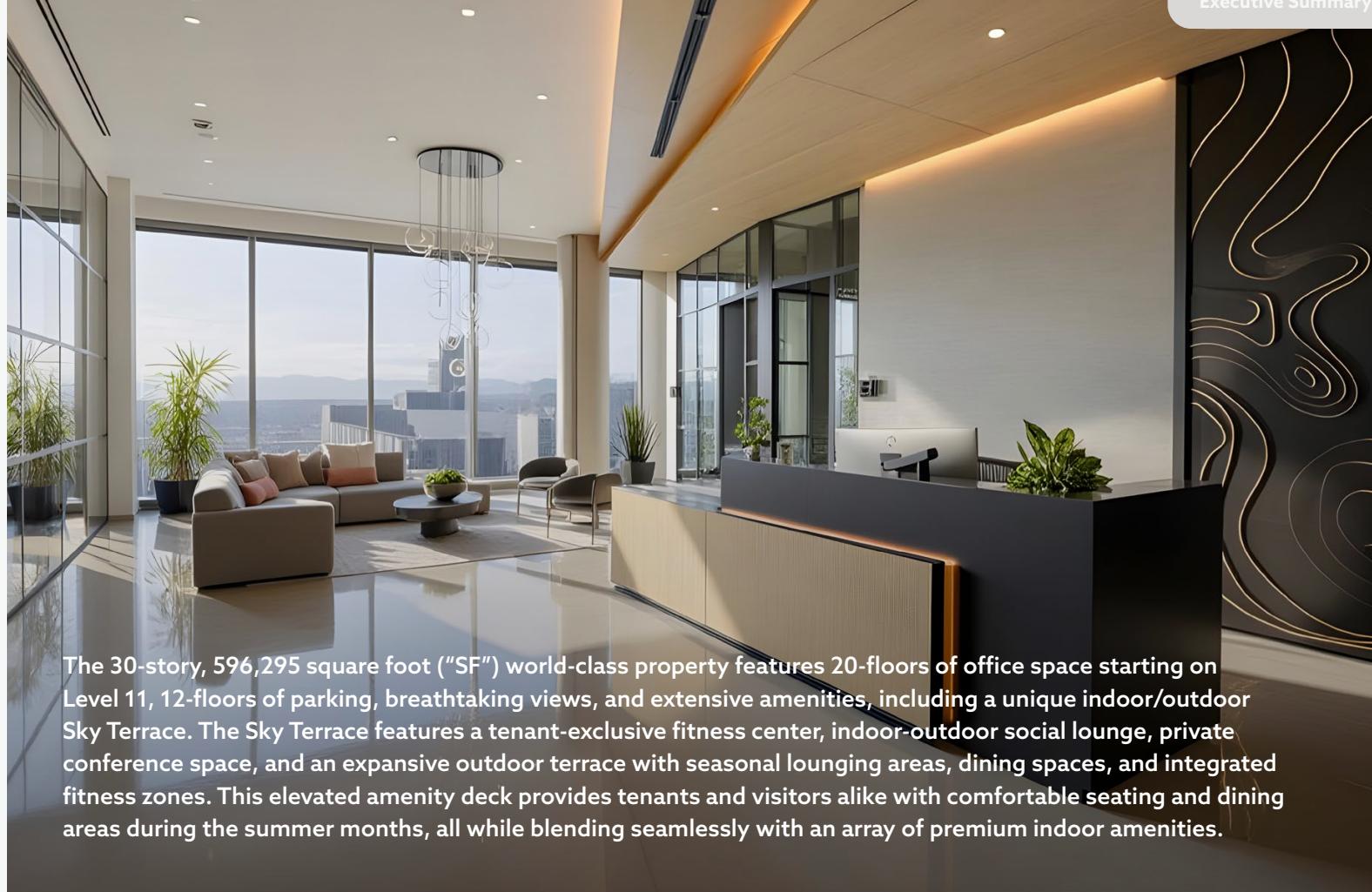


# Executive Summary

Jones Lang LaSalle, Americas ("JLL") is pleased to present the exclusive opportunity to acquire Block 162 (the "Property" or "Asset"), Denver's premier trophy asset.



block  
**162**  
DENVER



The 30-story, 596,295 square foot ("SF") world-class property features 20-floors of office space starting on Level 11, 12-floors of parking, breathtaking views, and extensive amenities, including a unique indoor/outdoor Sky Terrace. The Sky Terrace features a tenant-exclusive fitness center, indoor-outdoor social lounge, private conference space, and an expansive outdoor terrace with seasonal lounging areas, dining spaces, and integrated fitness zones. This elevated amenity deck provides tenants and visitors alike with comfortable seating and dining areas during the summer months, all while blending seamlessly with an array of premium indoor amenities.

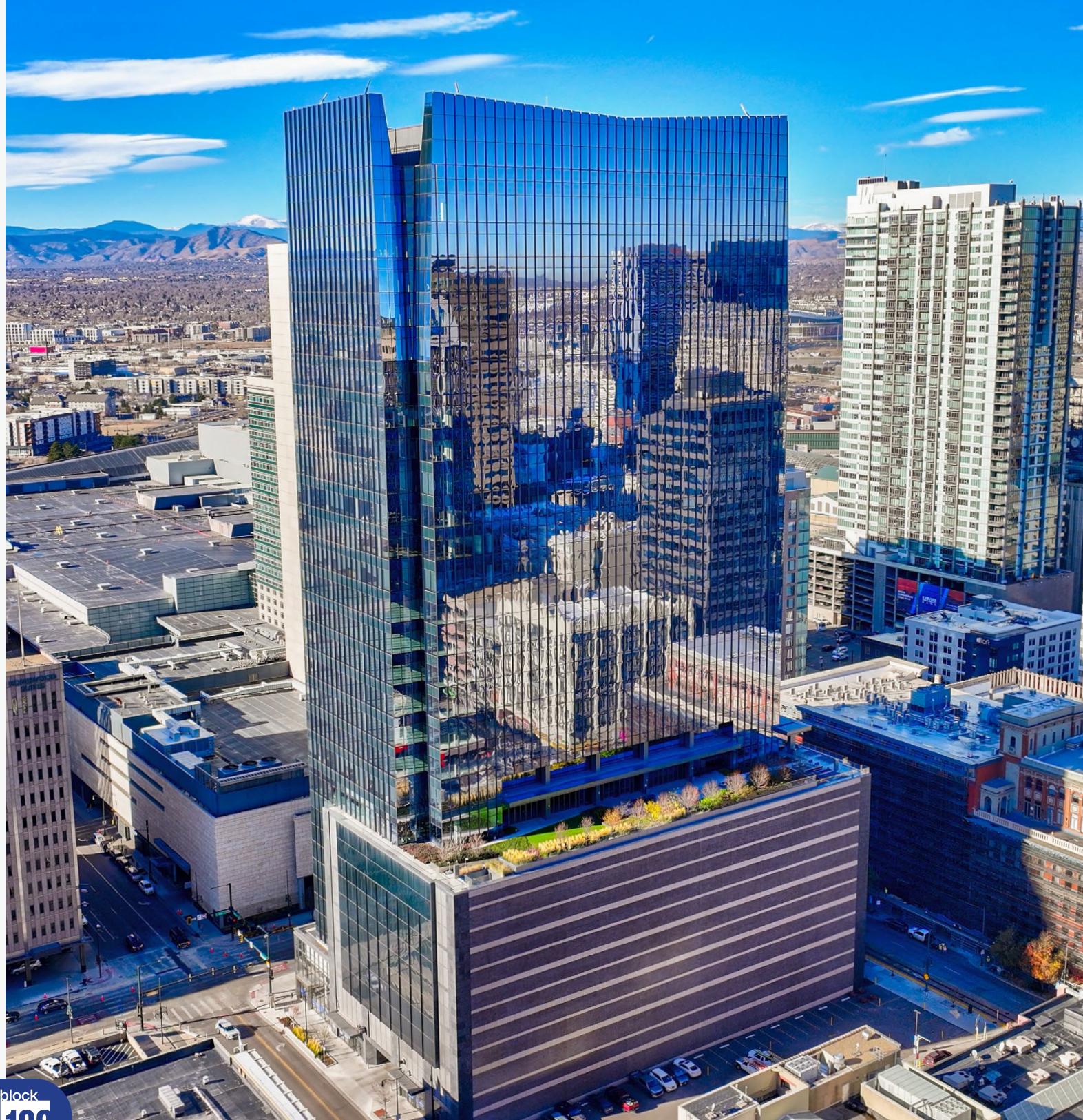


Demonstrating its market-leading position in the post-pandemic environment, Block 162 has achieved 501,675 SF of leasing since delivering in the first quarter of 2021, and is currently 70% leased, increasing to 87% leased in October 2026. The Building features a premier roster of tenants who will call Block 162 home for the next decade (10.3 years of weighted average lease term ("WALT")) with rents providing an average 36% mark-to-market opportunity upon rollover and a 46% discount to replacement rents for the Property's largest tenants at expiration (48% of the rent roll).



Designed by Gensler, Block 162 has become an iconic fixture in Denver's skyline. In addition to Block 162's market-leading tenant wellness and sustainability features, the Building offers column-free floorplates that provide exceptional efficiency and flexibility to accommodate both creative and traditional office users. The generous 10-to-13-foot ceiling heights provide sweeping panoramic views that seamlessly combine Denver's dramatic Front Range with the bustling cityscape below, creating a distinctive backdrop where natural beauty meets urban vitality.

**Block 162 delivers stability and upside—anchored by top-tier tenants and exceptional amenities—offering durable cash flow and future upside with zero new CBD office construction planned for the next decade.**



# Investment Summary

Block 162 | 675 15th Street, Denver CO 80202

<b>RBA</b>	596,295 RSF
<b>Office RSF</b>	586,097 RSF (98.3% RBA)
<b>Retail RSF</b>	10,198 RSF (1.7% RBA)
<b>Year of Construction</b>	2021
<b>Stories</b>	30 Stories (20 Office Floors)
<b>Occupancy %</b>	70% → 87% (Oct-2026)
<b>WALT</b>	10.3 Years
<b>Ceiling Height</b>	<ul style="list-style-type: none"> <li>• 14'-6" floor-to-floor</li> <li>• 10' clear on Floors 12-29</li> <li>• 12' clear on Floor 30</li> <li>• 13'-6" clear on Floor 11</li> </ul>
<b>Parking</b>	959 Stalls (1.7 Stalls / 1,000 RSF)
<b>Achievements &amp; Certifications</b>	<ul style="list-style-type: none"> <li>• LEED Gold</li> <li>• 2022 NAIOP Colorado Office Award</li> <li>• 2022 ENR Mountain State Best Project</li> <li>• 2021 AGC Colorado Best Building, Silver</li> </ul>
<b>Leasing Executed / Pending</b>	501,675 SF
<b>Avg Tenant Out of Pocket Investment*</b>	\$132/SF

\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.



# The Newest, Most Leased Office Building in Denver

Delivered in 2021, Block 162 has established itself as the premier office destination in Downtown Denver. In a market where **76% of the existing office stock was built before 2000**, Block 162 represents the modern standard for efficiency, wellness, and tenant experience. Designed by Gensler and developed by Patrinely, this 30-story, 596,295-square-foot tower offers column-free floorplates, soaring ceiling heights, and an unmatched amenity package anchored by Denver's best indoor/outdoor Sky Terrace.

Block 162 has demonstrated **market-leading leasing velocity**, capturing a disproportionate share of demand in the Denver CBD. The property has achieved **501,675 SF of leasing activity, accounting for 10% of CBD leasing since 2023, despite representing only 2% of total CBD inventory.** Currently 70% leased, reaching 87% occupancy by October 2026, Block 162 is the new home to a premier tenant roster with a 10.3-year WALT. These tenants have **invested an average of \$132/SF out-of-pocket** on headquarters-quality buildouts, **signaling a long-term commitment to the Building—and to Denver—now and into the future.**

This performance underscores the flight-to-quality trend reshaping Denver's office market. **As of Q4 2025, new construction and Class A rents are both 38% higher than in 2020, reflecting the scarcity premium for modern assets.** With zero new office projects planned in the CBD for the next decade, Block 162 offers investors a generational opportunity to own Denver's newest and most successful trophy office tower.

Block 162	
Year Built	2021
Occupancy	70% → 87% (Oct-2026)
Block 162 Share of CBD Inventory	2%
Block 162 Share of CBD Leasing Since 2023	10%
CBD Office Stock Built Before 2000	76%
New Construction & Class A Rent Growth Since 2020	38%

# Post-Pandemic Leasing Momentum: Block 162 Captures Generational Moves

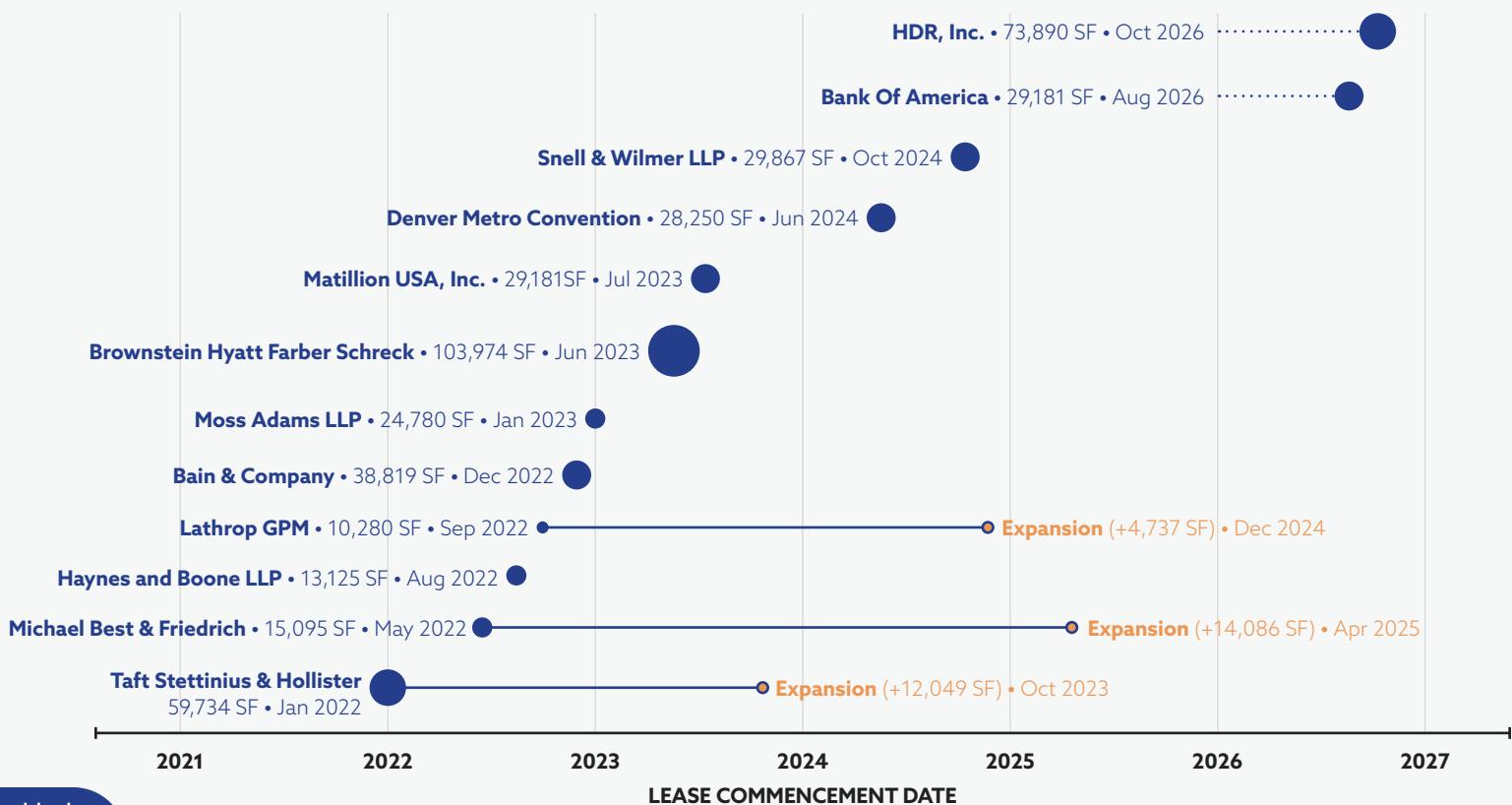
**Block 162 has emerged as the definitive winner in Denver's post-pandemic office market. Every lease executed at the Property was signed after 2021, reflecting tenant confidence in both the Building and the long-term vitality of the Denver CBD.** These commitments are reinforced by significant capital investment: tenants have spent an average of \$132/SF out-of-pocket on headquarters-quality buildouts, underscoring their intent to remain in place for the long term.

The Property's tenant roster comprises leading regional, national and global organizations, including **Bain & Company, Bank of America, HDR, Taft Stettinius & Hollister, and Brownstein Hyatt Farber Schreck**. These firms have made generational moves to Block 162, upgrading from legacy locations after decades of occupancy. For example, **Taft Stettinius & Hollister (FKA Sherman & Howard) relocated after 46 years at 633 17th Street and has already expanded once within Block 162, while Brownstein Hyatt Farber Schreck moved after 40 years at 410 17th Street.** Law firms historically renew after their initial lease term, creating durable tenancy and long-term cash flow.

Tenant migration to Block 162 was driven by timing and quality. As soon as expirations aligned, Block 162 became the clear choice. **With no new office construction planned in the Denver CBD for at least a decade, and a substantial rent spread to future new construction, tenants are highly disincentivized to relocate, ensuring stability and reinforcing the scarcity premium for this asset.**

## The Flight to Quality Has a Winner: Block 162

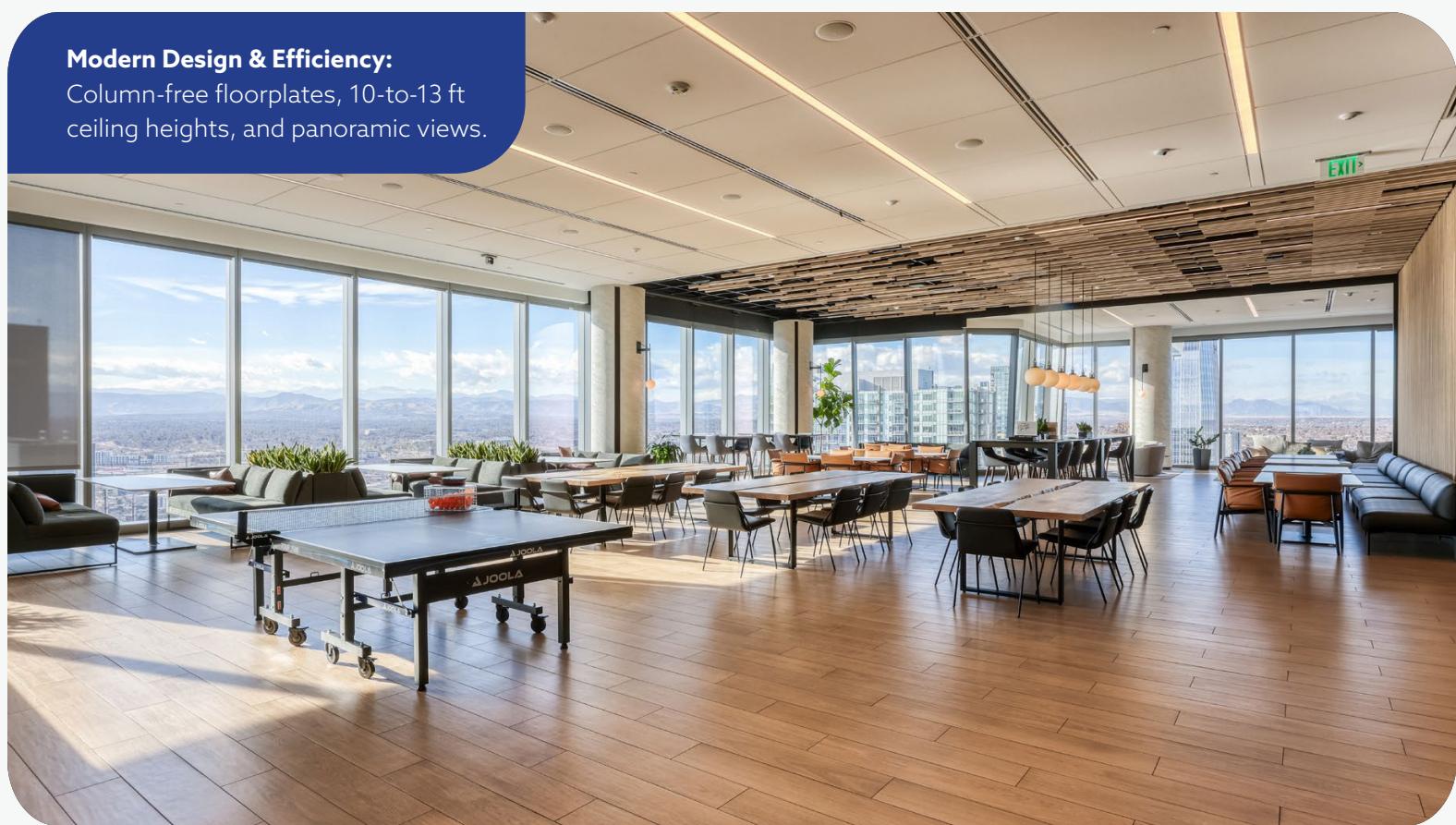
- **All leases executed post-2021**, signaling confidence in their footprint, and long-term tenancy at Block 162.
- **\$132/SF average tenant investment** in buildouts, creating strong financial commitment.
- **Generational relocations** from legacy addresses after 40+ years of occupancy.
- **Law firm tenancy profile** supports long-term renewals and cash flow durability.
- **No new CBD office supply for 10+ years**, enhancing Block 162's competitive position.
- **Significant rent spread to future new construction**, making relocation uneconomical.



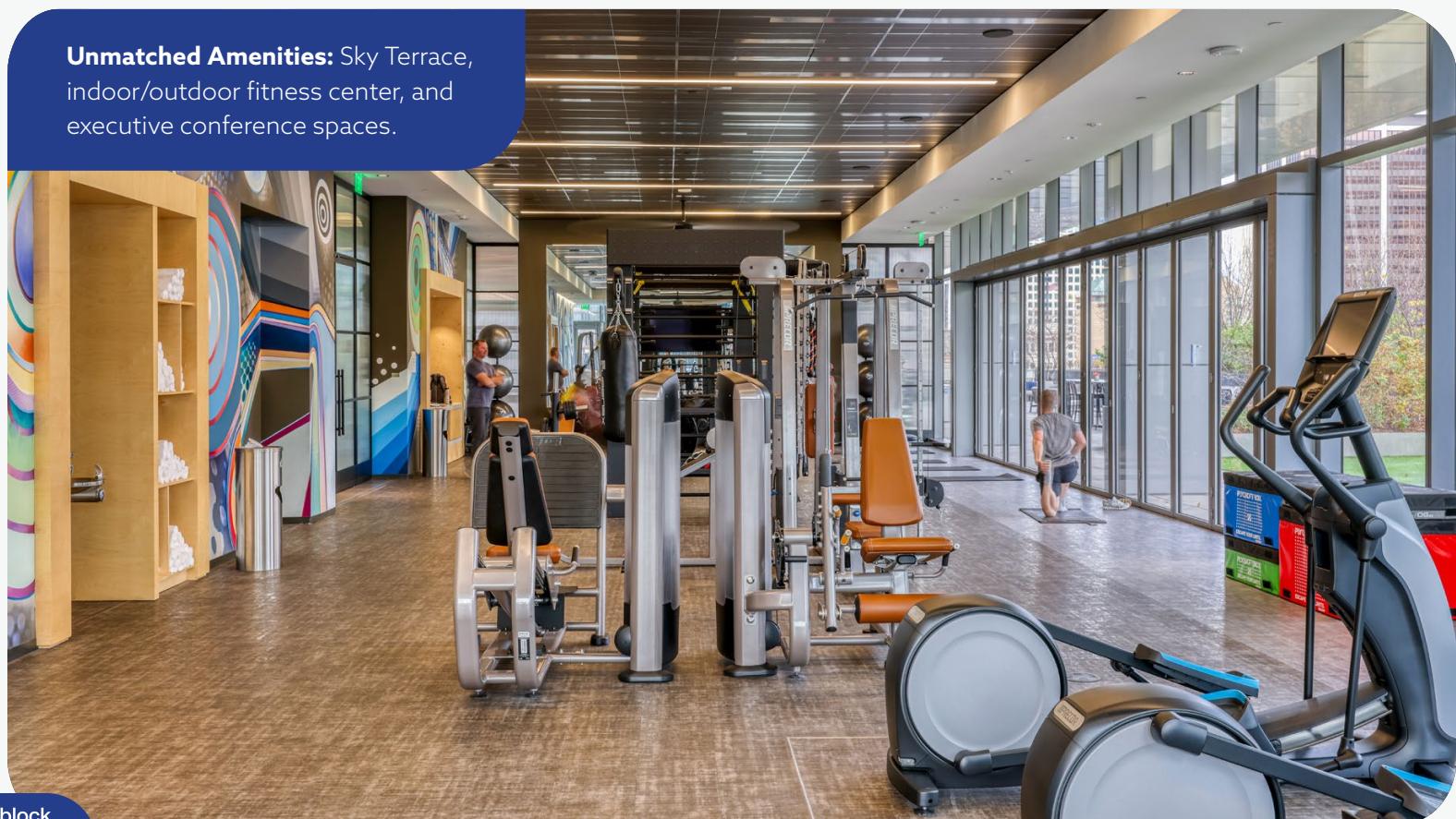
# Why Block 162 Outperforms

## Modern Design & Efficiency:

Column-free floorplates, 10-to-13 ft ceiling heights, and panoramic views.



**Unmatched Amenities:** Sky Terrace, indoor/outdoor fitness center, and executive conference spaces.



# Why Block 162 Outperforms

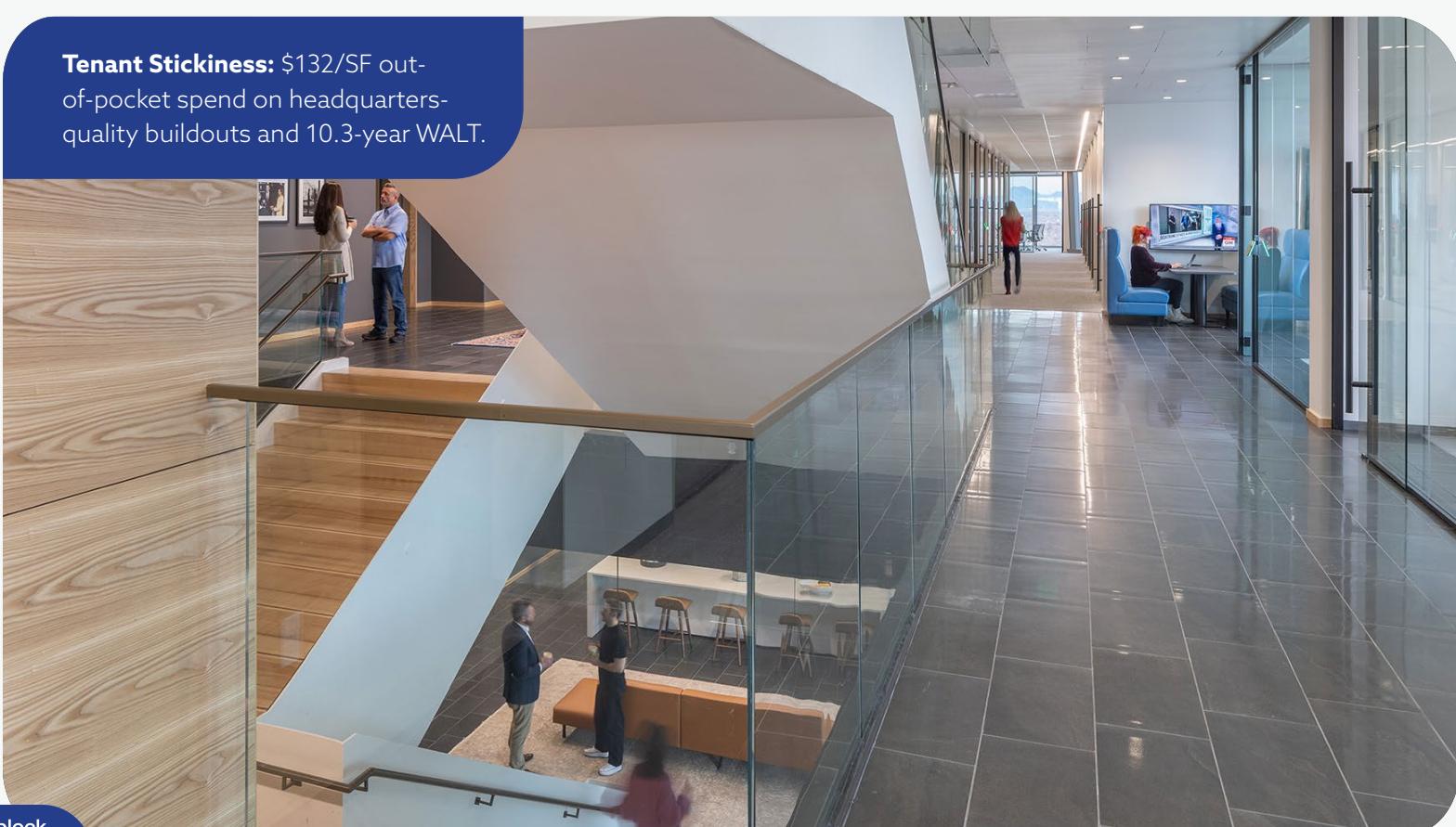
**Superior Parking Ratio:** 1.7 spaces per 1,000 RSF—best among large CBD towers.



**Scarcity Premium:** No new CBD office construction planned for 10-years; rents trending upward.



**Tenant Stickiness:** \$132/SF out-of-pocket spend on headquarters-quality buildouts and 10.3-year WALT.



# Block 162 Checks All the Boxes

Block 162 represents a once-in-a-generation opportunity—a best-in-class asset combining premium amenities, superior parking ratios, and prime downtown connectivity that cannot be replicated in Denver's current development landscape for the next decade.

1

**Sweeping Views** with office floors beginning on Floor 11, mountain views available on every floor, 10' to 13' ceiling heights and floor-to-ceiling, high performance glass

2

**Amenity Rich Neighborhood** located near countless retailers, abundant fine dining, casual dining, and 14 hotels

3

**Efficient, Column-Free Floor Plates** for either creative office space or traditional office environments

4

## 11th Floor Amenity Center & Sky Terrace

Featuring a tenant-exclusive conference center, fitness center, indoor-outdoor social lounge, and a manicured 14,600 SF outdoor deck and garden

- Expansive operable glass walls onto outdoor exercise lawn
- Social lounge for the exclusive use of tenants with the ability to reserve for private events
- Two interior fireplaces, and multiple locations to work or relax
- 2,800 SF of conference and meeting space along with comfortable seating arrangements

5

**Modern & Elegant Lobby** featuring 24/7 security concierge, luxurious stone and warm wood finishes, secure turnstiles, destination dispatch elevators and direct access to California and 15th Streets

6

**On-Site Retail** with 10,000 SF of street level retail along California & Welton Streets in 3 distinct retail spaces including the newest Leven Deli location opening Spring 2026, which will feature an expanded lunch and dinner menu alongside a 100-person cocktail bar

7

## Highly-Desirable Parking Ratio

Tenant and visitor parking is located on three underground levels and in a nine-floor above-grade podium garage, offering a generous ratio of 1.7:1,000 SF

**Denver erased parking minimums for new construction:** this will drastically increase the value of Block 162's ability to provide an above market parking ratio in a centralized location



# Block 162's Premium Amenity Package

## Elevated Sky Terrace Sanctuary

Transform the workday on the exclusive 11th-floor retreat featuring 14,600 SF of manicured rooftop garden, fire pit lounging areas, and panoramic city views



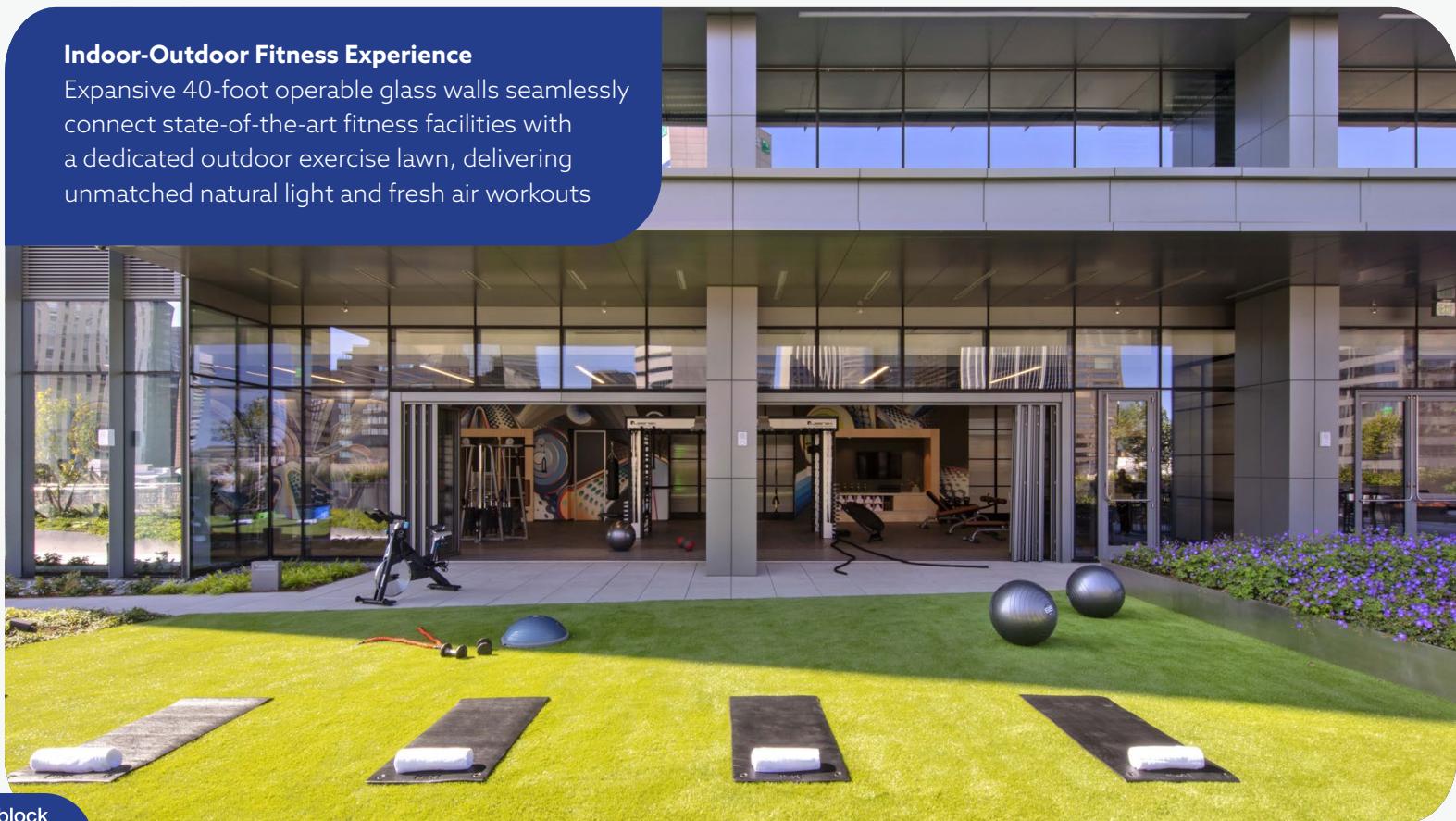
## Your Office Living Room

The sophisticated 2,800 SF social lounge with dual fireplaces and catering capabilities serves as a private club, seamlessly flowing to the outdoor terrace through expansive glass operable walls for year-round entertaining



## Indoor-Outdoor Fitness Experience

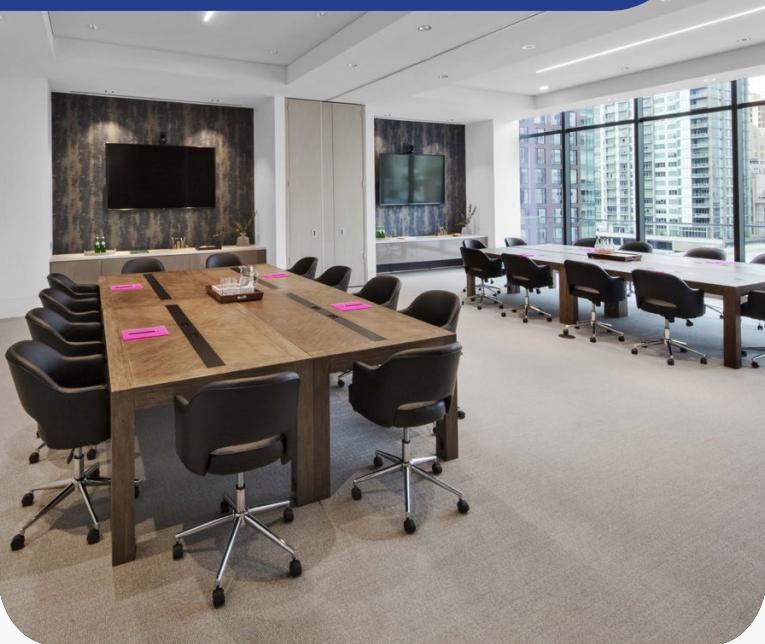
Expansive 40-foot operable glass walls seamlessly connect state-of-the-art fitness facilities with a dedicated outdoor exercise lawn, delivering unmatched natural light and fresh air workouts



# Block 162's Premium Amenity Package

## Executive Conference Solutions Above the City

Host influential meetings in premium indoor and covered outdoor conference spaces with pre-function lounges, full catering support, and views that elevate every business discussion



## Soaring Spaces That Inspire Excellence

Experience the luxury of 10-foot clear ceilings throughout, escalating to 13 feet on the amenity level and 12 feet in the crown jewel penthouse space



## Grand Entrance, Lasting Impressions

Welcome clients through a striking two-story lobby showcasing luxurious stone, warm wood accents, and dramatic angular concrete architecture with convenient dual street access and 24/7 security concierge



# Block 162 Has Proved Its Ability to Capture Top-Tier Demand In the Face of New Construction

## Delivering in Attractive, Adjacent Submarkets

Despite Tier 1 office space delivering in desirable submarkets like RiNo, Block 162 has proven that quality product in the center of Denver's downtown resurgence can capture and retain a disproportionate share of high-quality tenancy.

**Post-Covid, law firms and professional service firms that placed an incredible emphasis on quality, accessibility, and amenities arrived at Block 162 in droves – providing a noticeable runway for these sticky tenants.**

- Brownstein Hyatt Farber Schreck
- Taft Stettinius & Hollister
- Snell & Wilmer
- Moss Adams
- Michael Best
- Haynes & Boone

### 2021

- **Taft Stettinius & Hollister**  
Mar-2021
- **Haynes & Boone**  
Nov-2021
- **Michael Best**  
Dec-2021

### 2022

- **Moss Adams**  
Mar-2022
- **Lathrop**  
Apr-2022
- **Brownstein Hyatt Farber Schreck**  
May-2022
- **Bain Capital**  
Aug-2022
- **Matillion**  
Nov-2022

### 2023

- **Taft Stettinius & Hollister**  
Jan-2023
- **Visit Denver**  
Sep-2023
- **Snell & Wilmer**  
Nov-2023

### 2024

- **Michael Best**  
Feb-2024
- **Ophir Asset Mgmt**  
Dec-2024
- **Lathrop**  
Dec-2024

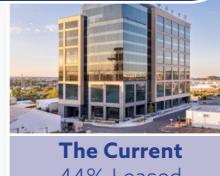
### 2025+

- **Apercen**  
Jun-2025
- **Bank of America**  
Sep-2025
- **HDR**  
Dec-2025

107,472 SF Signed

87,954 SF Signed

70,166 SF Signed  
(1x Expansion)

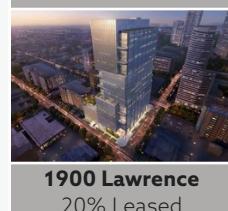


The Current  
44% Leased

22,383 SF Signed  
(2x Expansions)



Paradigm  
47% Leased



1900 Lawrence  
20% Leased



Steel House  
41% Leased  
(at lease)

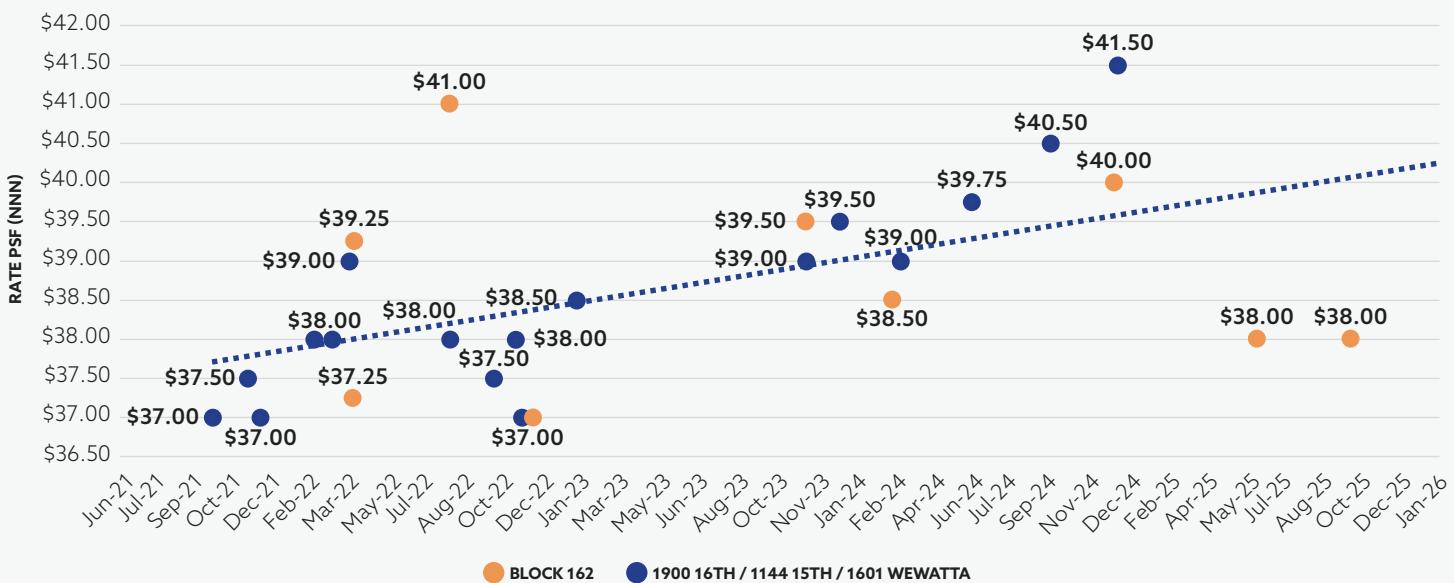
# Block 162's Rent Advantage

Rental rates executed at Block 162 from 2021 through today have remained closely in-line with the best-in-class offerings of LoDo, e.g. 1900 16th, 1144 15th, and 1601 Wewatta.

**This trend has demonstrated that the quality and location of Block 162 has historically overcome the LoDo bias.**

As Block 162 continues to align with market rates of Denver's most biased submarkets, it simultaneously maintains a distinct competitive edge through advantageous pricing when comparing reimbursable OpEx.

## BLOCK 162 LEASE RATES VS. 1900 16TH / 1144 15TH / 1601 WEWATTA (NNN)



PROPERTY	LOCATION	OPEX PSF*	MARKET RATE	FULL SERVICE (EQUIVALENT)	% RENT DELTA	ANNUAL RENT DISCOUNT TO LEASE AT BLOCK 162 (29,000 SF TENANT)
<b>Block 162</b>	<b>CBD</b>	<b>\$26.57</b>	<b>\$41.00</b>	<b>\$67.57</b>	-	-
<b>1900 16th</b>	LoDo	\$27.39	\$42.00	\$69.39	2.69%	-\$52,780
<b>1601 Wewatta</b>	LoDo	\$29.76	\$40.00	\$69.76	3.24%	-\$63,510
<b>Fillmore @ Third</b>	Cherry Creek	\$26.00	\$53.00	\$79.00	16.92%	-\$331,470
<b>200 Columbine</b>	Cherry Creek	\$30.90	\$54.00	\$84.90	25.65%	-\$502,570
<b>Civica</b>	Cherry Creek	\$46.20	\$56.00	\$102.20	51.25%	-\$1,004,270

\*OpEx PSF reflects 100% grossed up expenses.

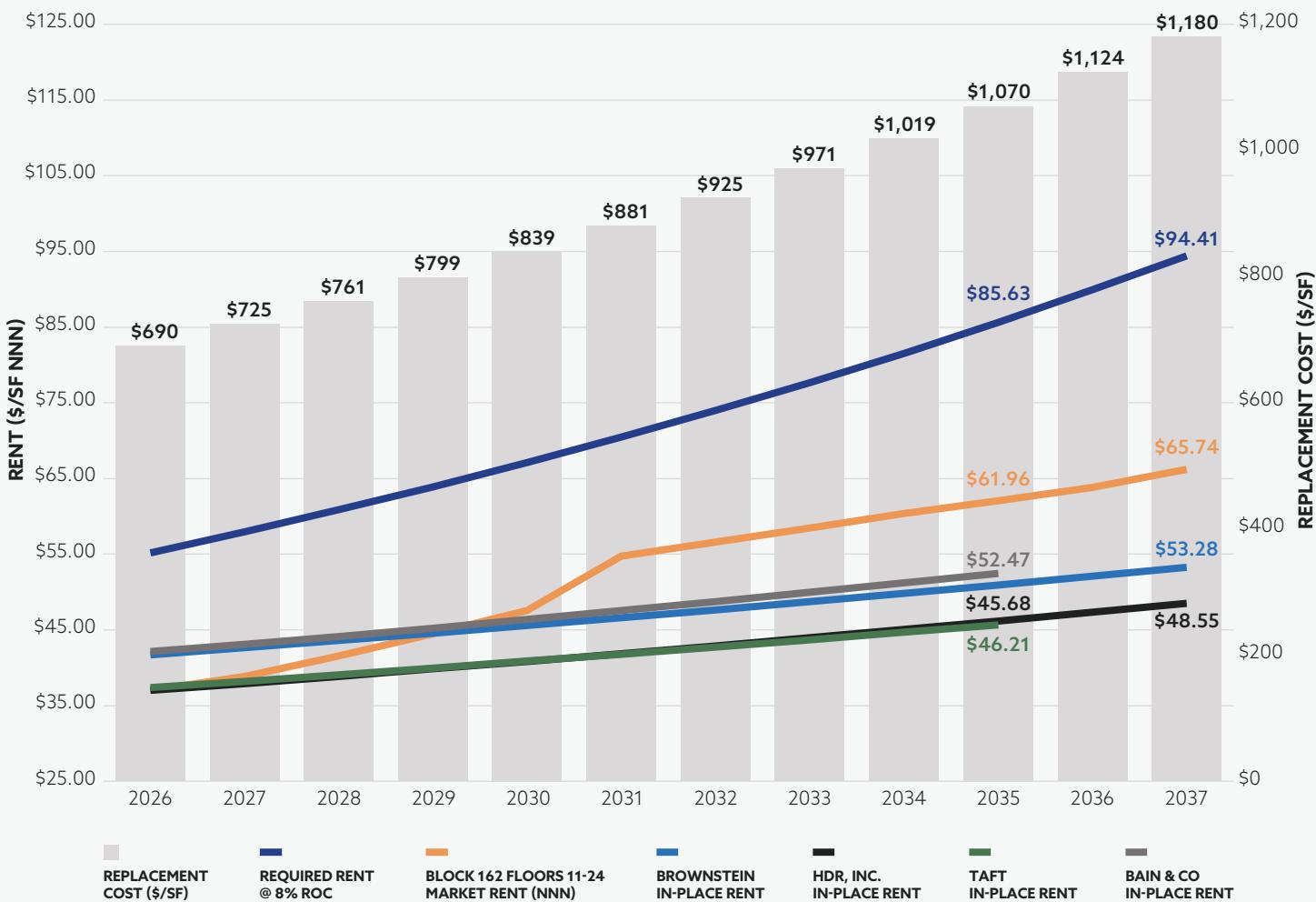
# Replacement Cost Analysis

Denver's replacement cost of approximately \$690/SF, combined with a required investor yield of 8% reflects an average **46% discount to replacement rents for the property's largest tenants at expiration (48% of the rent roll)**.

This tenant base offers an average **36% mark-to-market opportunity upon rollover**.

With no new construction slated in the CBD for the next 10 years, the highest quality assets will continue to experience upward pressure on rents, all while still being significantly below required new construction rents.

**With Block 162, investors can capitalize on substantial near-term cash flow and exit in five years with significant mark-to-market opportunity intact for a future investor, or hold the asset long-term to benefit from ongoing returns and future rent growth potential in a heavily supply constrained market.**



# Inside Block 162:

Brownstein Hyatt Farber Schreck

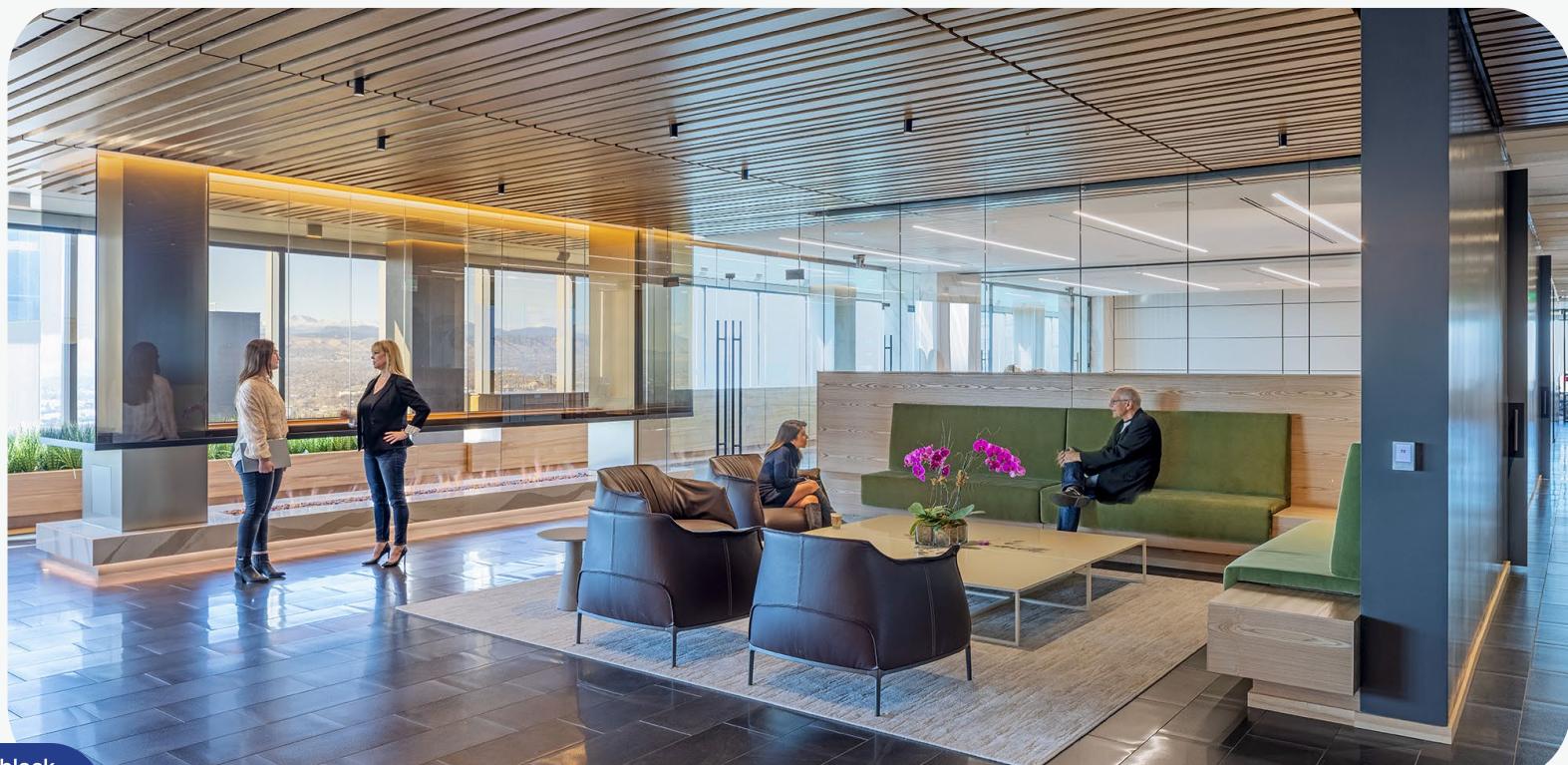
# Brownstein

**Brownstein's headquarters at Block 162** houses the firm's core legal and lobbying operations, it also serves as a hub for specialized business lines, including government relations strategy, public policy consulting, and high-profile real estate and corporate deal teams.

**For 40 years, Brownstein called 410 17th Street home**, a location that witnessed the firm's growth into one of the most influential legal and policy practices in the country. **In 2022, Brownstein embraced the future by relocating its headquarters to Block 162.** This move reflects their commitment to attracting top talent and delivering exceptional client experiences.

<b>Industry:</b>	Legal Services & Lobbying
<b>SF at Block 162:</b>	103,974 SF <b>Headquarters</b>
<b>Lease Expiration Date:</b>	5/31/38
<b>Out of Pocket Investment at Block 162:*</b>	\$101/SF
<b>Prior Location:</b>	Brownstein relocated to Block 162 after 40 years at 410 17th Street

\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.



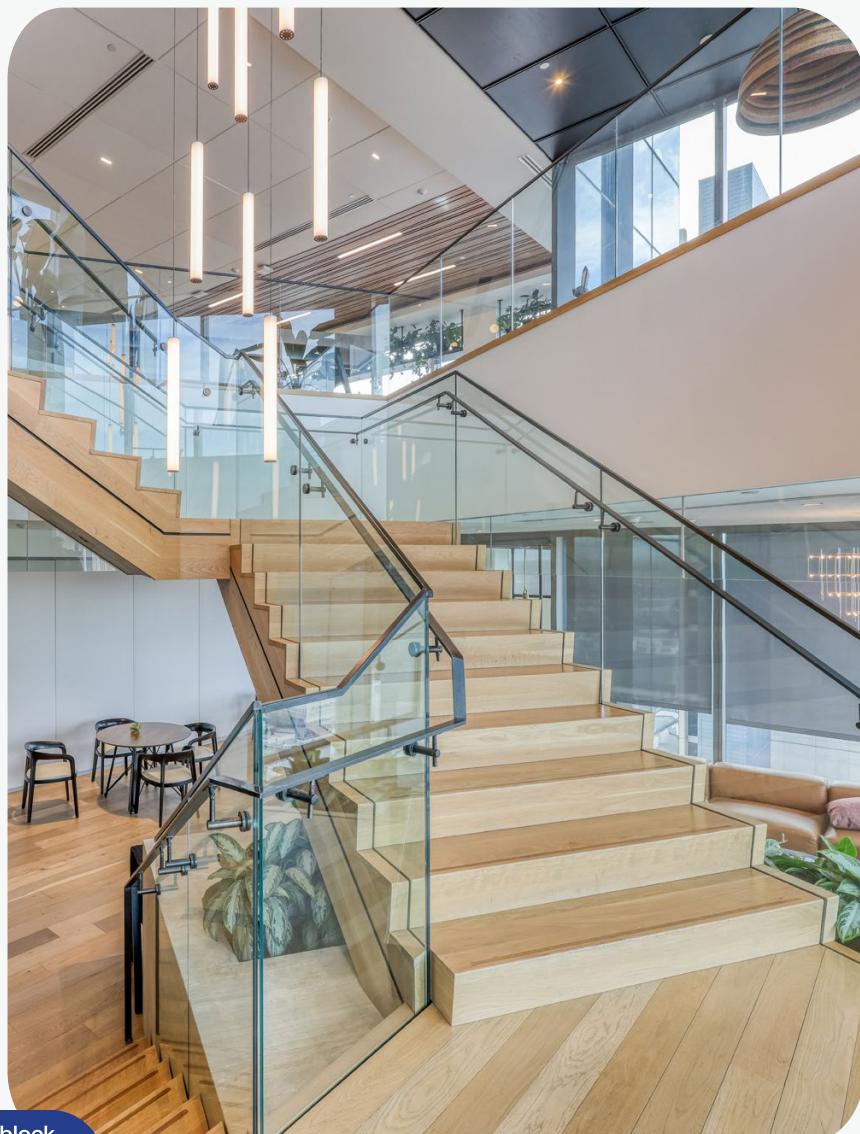
# Inside Block 162:

## Taft Stettinius & Hollister

Taft /

Taft's office at Block 162 serves as a hub for key practice areas including commercial transactions, real estate, corporate governance, estate planning, public finance, and litigation. **Since first leasing 59,734 square feet in 2022, Taft has expanded once—adding 12,049 square feet in 2023—while extending its commitment through 2035.** This expansion reflects the firm's sustained growth and confidence in Block 162 as a long-term home for its people and clients.

**For 46 years, the firm operated from 633 17th Street.** When the time came to envision the future, Taft sought a space that reflected its commitment to quality, relevance, and long-term service to clients and employees. **Their move to Block 162 underscores their dedication to creating a workplace that will serve its people and clients for decades to come.**



<b>Industry:</b>	Legal Services
<b>SF at Block 162:</b>	71,783 SF <b>Has already expanded once at the Building</b>
<b>Lease Expiration Date:</b>	12/31/35
<b>Out of Pocket Investment at Block 162: *</b>	\$139/SF
<b>Prior Location:</b>	Taft (formally Sherman & Howard) relocated to Block 162 after 46 years at 633 17th Street

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# Inside Block 162:

## Bain & Company

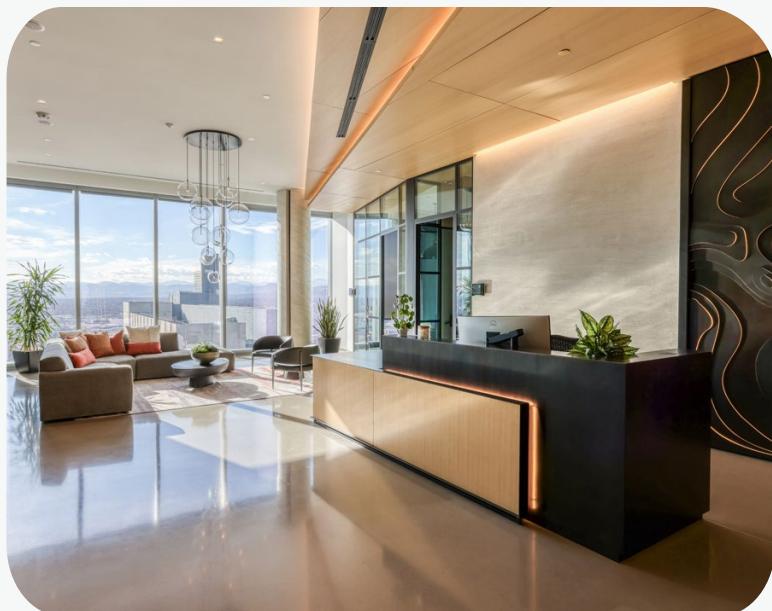
## BAIN & COMPANY



**The Denver office at Block 162 marks Bain's first permanent location in Colorado**, a strategic decision to deepen its presence in the Mountain West region and better serve clients in sectors such as technology, healthcare, energy, advanced manufacturing, telecommunications, and private equity.

\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.

<b>Industry:</b>	Management Consulting
<b>SF at Block 162:</b>	38,819 SF
<b>Lease Expiration Date:</b>	11/30/35
<b>Out of Pocket Investment at Block 162:*</b>	\$217/SF
<b>Prior Location:</b>	New to Market



# Inside Block 162:

Snell & Wilmer LLP

**SNELL  
& WILMER**

In Denver, Snell & Wilmer's team at Block 162 provides legal counsel to clients in key sectors including energy, technology, healthcare, and venture capital.

**Previously located in the Tabor Center for more than 20 years, Snell & Wilmer sought a new home that could accommodate its expanding practice and provide a more efficient, single-floor layout. Block 162 offered exactly that.** The relocation underscores the firm's strategic vision to recruit top talent, expand service offerings, and create a workplace that will serve clients and employees for decades to come.

<b>Industry:</b>	Legal Services
<b>SF at Block 162:</b>	29,867 SF
<b>Lease Expiration Date:</b>	12/31/34
<b>Out of Pocket Investment at Block 162: *</b>	\$120/SF
<b>Prior Location:</b>	Snell & Wilmer relocated to Block 162 after 20 years at Tabor Center

\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.



# Inside Block 162:

## Michael Best & Friedrich

At Block 162, Michael Best's Denver office is a hub for practice areas including **business planning, complex litigation, intellectual property, privacy and cybersecurity, cannabis law, and estate planning**, as well as advisory services for energy, technology, and telecommunications sectors. **The office also houses Michael Best Strategies and Venture Best, creating a multidisciplinary platform for legal, regulatory, and strategic business solutions.**

Michael Best entered the Colorado market in 2017 and previously officed at **Lincoln Crossing Tower II** before relocating to Block 162 in 2022. Initially leasing **15,095 square feet**, the firm **expanded significantly in 2025—doubling its footprint** to accommodate a growing team and enhanced client services. This expansion, coupled with a strategic combination with Allen Vellone Wolf Helfrich & Factor P.C., underscores Michael Best's commitment to growth and its confidence in Block 162 as a long-term home for innovation and collaboration.



<b>Industry:</b>	Legal Services
<b>SF at Block 162:</b>	29,181 SF
<b>Lease Expiration Date:</b>	8/31/35
<b>Out of Pocket Investment at Block 162:*</b>	\$131/SF
<b>Prior Location:</b>	Michael Best relocated to Block 162 from Lincoln Crossing Tower II

\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.



# Inside Block 162:

## Visit Denver (Denver Metro Convention)

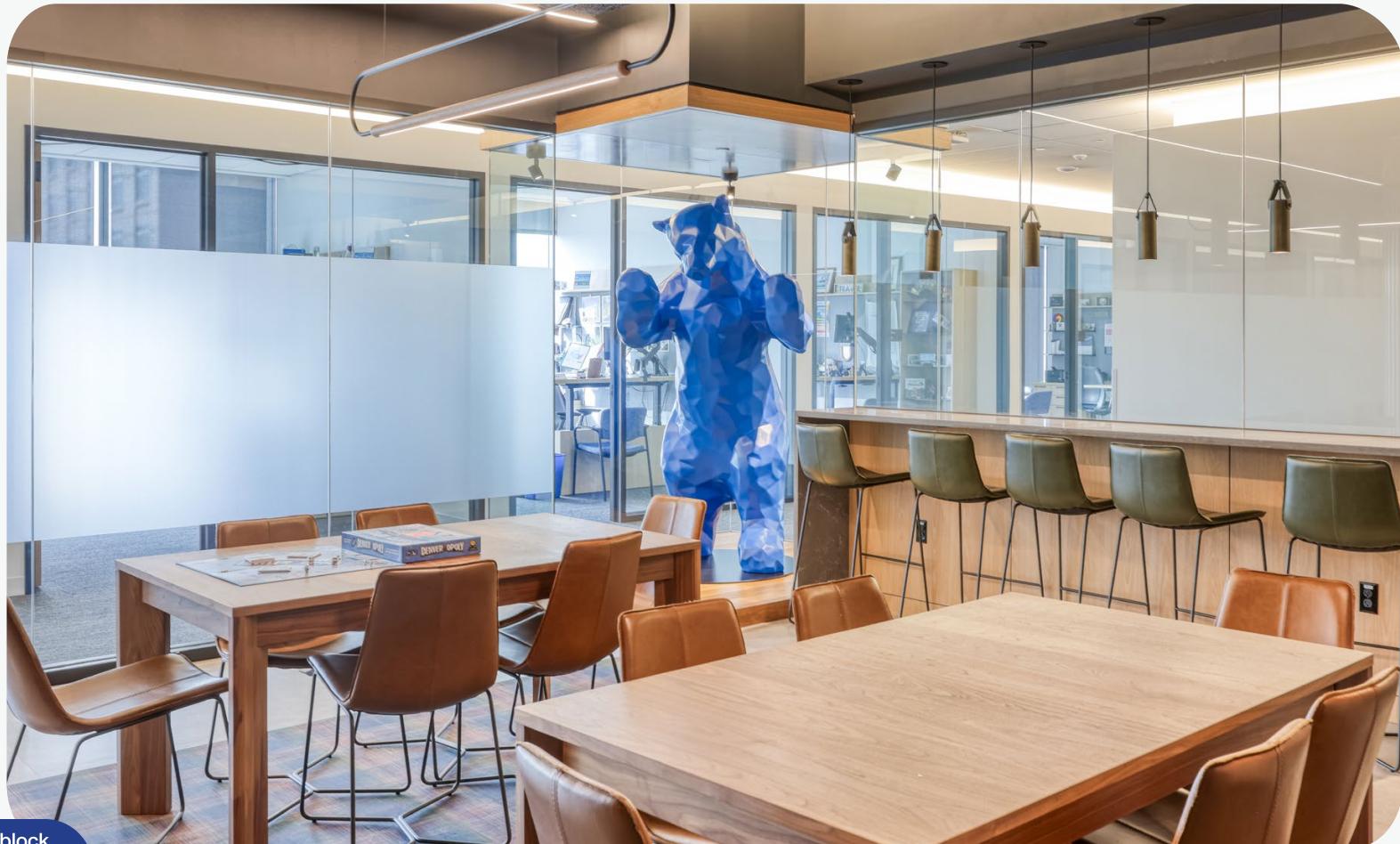


### After 30 years in the historic Denver Dry Goods Building, Visit Denver made a strategic move to Block 162.

The decision to relocate was driven by proximity to the Colorado Convention Center, ensuring staff can seamlessly serve meeting planners and event organizers while remaining at the center of Denver's hospitality ecosystem. This move underscores the organization's commitment to quality, relevance, and long-term service to its partners and visitors—positioning Denver as a world-class destination for decades to come.

<b>Industry:</b>	Tourism & Hospitality
<b>SF at Block 162:</b>	28,250 SF
<b>Lease Expiration Date:</b>	12/31/38
<b>Out of Pocket Investment at Block 162:</b>	\$103/SF
<b>Prior Location:</b>	Visit Denver relocated to Block 162 after 30 years at the Denver Dry Goods Building

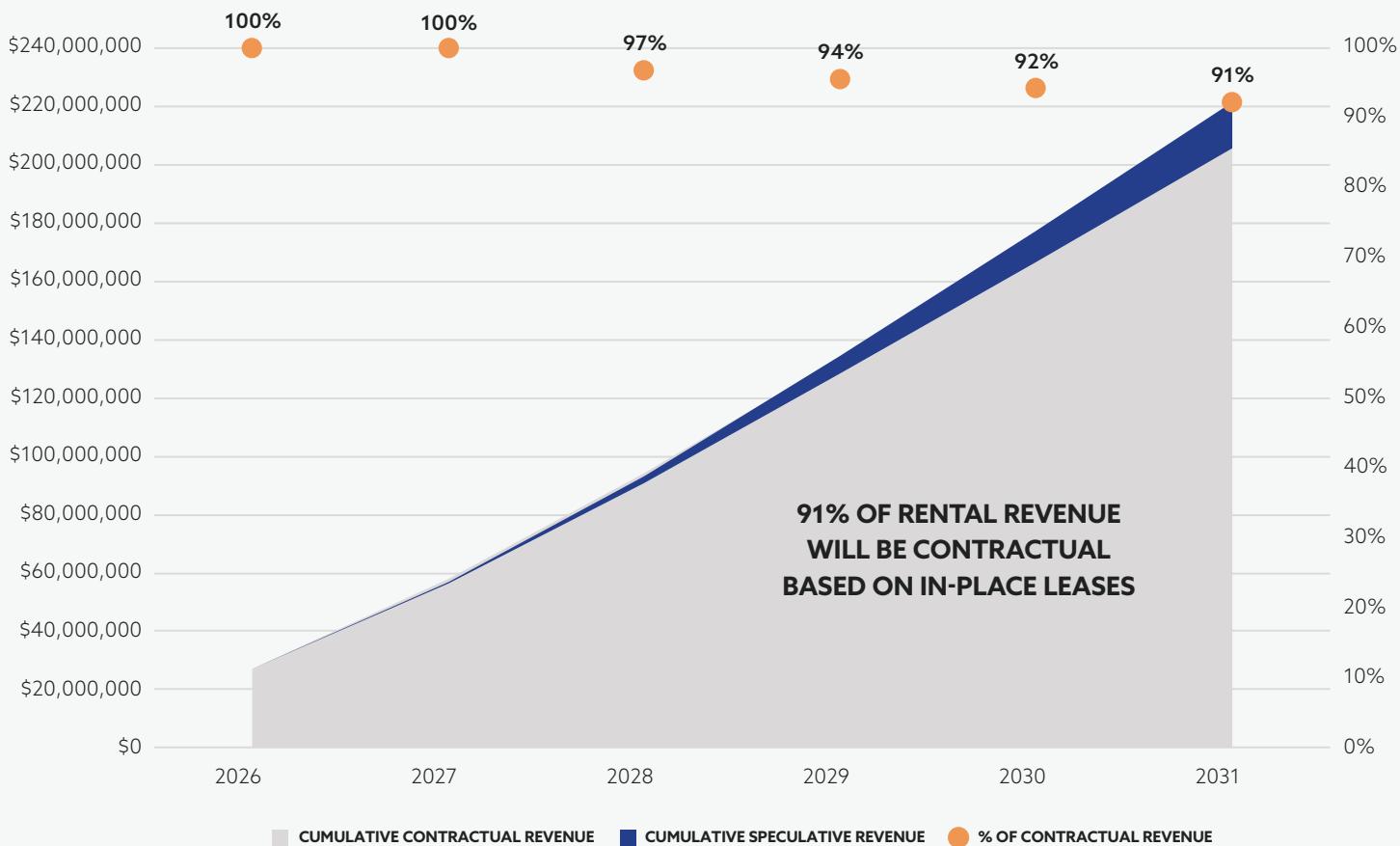
\*JLL has assumed \$82/SF in out-of-pocket costs for moving, cabling/AV, FF&E, and misc. (Security/Design) in addition to actual hard costs allocated by respective tenants.



# Durable Cash Flow Offering Attractive Contractual Yield

- The combination of contractual income with significant weighted-average lease term and strong leasing velocity offers investors stability with additional upside through leasing the remaining vacancy.
- Over the next 5 years, **91% of rental revenue will be contractual based on in-place leases.**
- The attractive basis below replacement cost will generate a strong risk-free return with virtually no downside, along with the potential to significantly outperform the pro forma as market conditions improve.
- The property's new construction profile, coupled with the institutional management and significant tenant out-of-pocket investment, negates the necessity for additional deferred maintenance and provides a total return derived primarily through cash flow.

## RENTAL REVENUE – CONTRACTUAL VS SPECULATIVE (5 YEARS)



# Neighborhood Investment Underscores Block 162's Relevance

## Ball Arena Redevelopment

- Denver City Council approved.
- 55-acre redevelopment will replace parking lots and better connect Ball Arena to downtown Denver.
- ±10M SF of mixed-use development, primarily consisting of retail and residential spaces, with a limited allocation proposed for office use.

## Wynkoop Crossing

- Pedestrian bridge over Speer Blvd connecting Ball to Downtown.

## Convention Center

- \$287 million expansion, completed in 2023.
- A record number of groups were booked for 2025, surpassing pre-pandemic levels.
- This is expected to generate a record-setting economic impact of nearly \$672 million for the city from convention attendees and an additional \$308 million from meetings held in Denver hotels.

## 16th Street Mall

- \$175.4 million improvements, complete in 2025.
- Enhanced walkability and retailers will bring improved foot traffic and street presence.

## Skyline Park

- \$5M will be invested in improving Skyline Park and will reimagine all three blocks of the park into an inviting and inclusive space that captures Denver's vibrant spirit

## Continued Investment in Downtown Denver

- 621 & 633 17th Street and Denver Energy Center (one tower) will be converted to residential (1,200 units) and hospitality (50 rooms).
- The Upton Residences, developed by Amacon, the largest residential condominium development since 2008, add hundreds of people to Downtown Denver.

## Hotel Demand

- 13,000 hotel rooms within walking distance of City Center.
- Nearly 1,700 hotel rooms completed between 2019-2022, with another 265 under construction.



# Block 162's Elite Parking Advantage

## The Denver Metro's Best Parking Ratio

Across Downtown Denver, Block 162 is the only building over 500,000 SF that can offer a parking ratio exceeding 1.5 spaces per 1,000 SF—a distinction shared by only one other building in the entire Denver Metro area.

This exceptional parking availability positions Block 162 as the definitive choice for premium organizations and their discerning stakeholders. High-caliber professionals and C-suite executives expect seamless accessibility when conducting business, while sophisticated clients view convenient parking as a fundamental expectation rather than a luxury amenity.

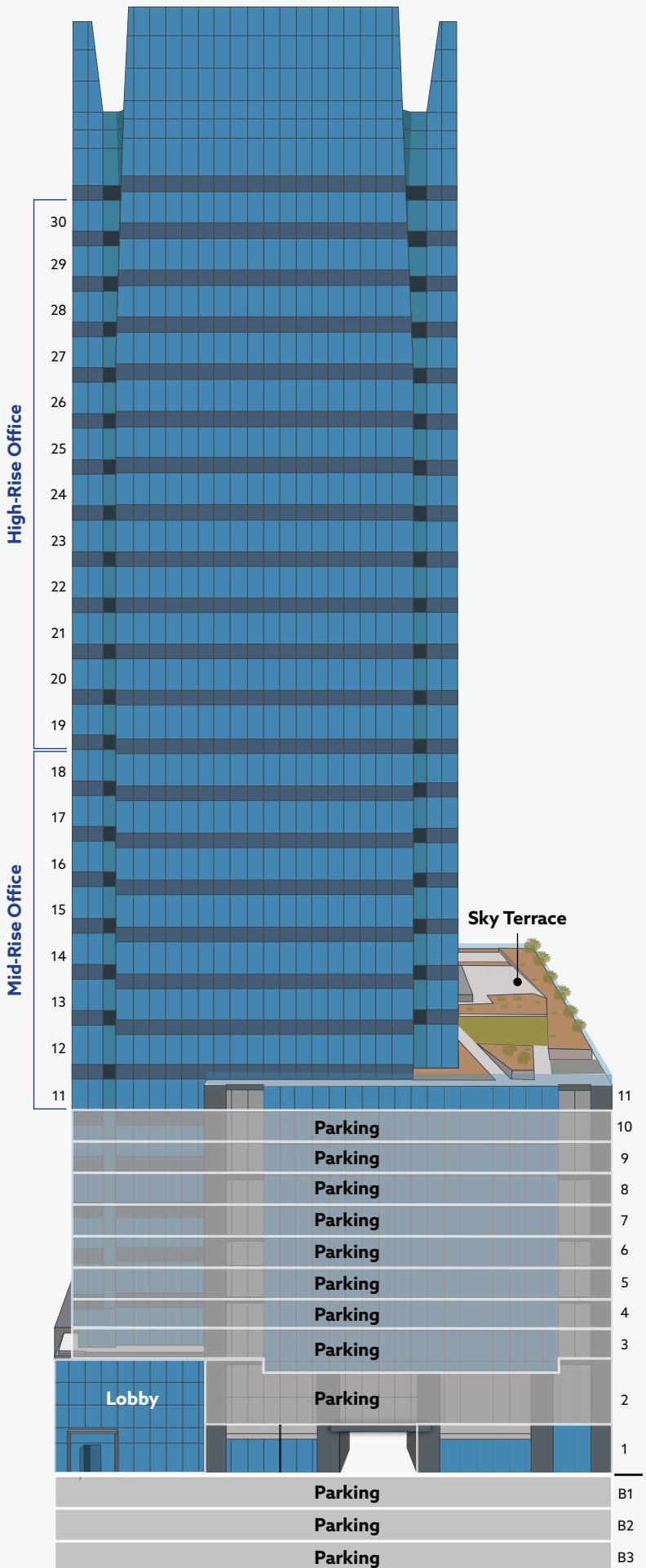
**Block 162's superior parking ratio ensures tenants can focus on their core business objectives rather than managing parking logistics, while providing the accessibility standards that high-end companies and their elite clientele have come to expect in today's competitive marketplace.**

## Two Garage Entries

Tenants and visitors enter the 12-levels of secure parking via entries on Welton and 15th Streets. Tenant and visitor parking is located on three underground levels and in a nine-floor above-grade podium garage, offering a generous ratio of 1.7 cars per 1,000 rentable square feet.

## Block 162's Elite Parking

- **Block 162: 1.7:1,000 SF | 2.0:1,000 oversell**
- **1900 Lawrence:** 1.0:1,000 SF
- **1144 15th St:** 1.3:1,000 SF
- **1401 Lawrence:** 1.18:1,000 SF
- **Republic Plaza:** 1.0:1,000 SF
- **1801 California:** 1.0:1,000 SF
- **Seventeenth Street Plaza:** 1.0:1,000 SF



# Investment Highlights

## Denver's Premier Trophy Asset with Generational Scarcity Value

Block 162 represents a once-in-a-generation opportunity to acquire a best-in-class trophy office asset that will not be replicated for over a decade in the Denver CBD. With zero planned office construction projects in the CBD, this 30-story, 596,295 SF world-class property will benefit from strengthened flight-to-quality and scarcity premium dynamics in Denver's institutional office market.



# Investment Highlights

## Exceptional Leasing Velocity Demonstrates Market-Leading Tenant Demand

Block 162 has achieved over 500,000 square feet of leasing since delivering in Q1 2021, demonstrating its ability to capture top-tier demand despite alternative new construction opportunities. Currently 70% leased and increasing to 87% leased by October 2026, the property has accounted for a disproportionate share of Denver's total leasing activity while representing only a fraction of total inventory.

## Durable Cash Flow Secured by High-Quality Tenant Roster

Block 162 features a premier roster of tenants committed for the next decade with a 10.3-year WALT. Major tenants including Brownstein, Taft, Bain, Bank of America, HDR, and Snell & Wilmer have made significant headquarters-quality buildout investments averaging \$132/SF out-of-pocket, reflecting both the quality of occupiers and their long-term confidence in the Asset based on substantial financial commitment, operational criticality to their business functions, and multi-decade tenure patterns at their previous locations.



# Investment Highlights

## Substantial Mark-to-Market Opportunity with Below-Replacement Cost Rents

Current in-place rents provide an average 36% mark-to-market opportunity upon rollover, with the Property's largest tenants (representing 48% of the rent roll) paying rents at a 46% discount to replacement cost at expiration. This significant rent arbitrage positions investors to capitalize on substantial near-term cash flow and exit in five years with significant mark-to-market opportunity intact for a future investor, or hold the asset long-term to benefit from ongoing returns and future rent growth potential in a heavily supply constrained market.

## Superior Parking Ratio Creates Competitive Advantage

Block 162 is the only building over 500,000 square feet in Downtown Denver that offers a parking ratio exceeding 1.5 spaces per 1,000 square feet—a distinction shared by only one other building in the entire Denver Metro area. The generous 1.7:1,000 square foot ratio across 12 levels of secure parking creates a sustainable competitive advantage for tenant attraction and retention.



# Investment Highlights

## Premium Asset Positioned at Center of Downtown Denver's Revitalization

Block 162 sits at the epicenter of transformational public-private reinvestment reshaping Denver's core, including the completed expansion of the Colorado Convention Center and the \$176.7M revitalization of 16th Street in October 2025. The property benefits directly from increased pedestrian traffic (91% of October 2019 levels), enhanced infrastructure, and the Denver Downtown Development Authority's \$45M acquisition of Denver Pavilions for mixed-use redevelopment.

## Product of a Best-In-Class Development Partnership

This investment provides a rare opportunity to acquire a Tier 1 asset developed through a distinguished partnership between Affinius Capital, an institutional real estate investment manager, and Patrinely, a best-in-class developer and operator with an unrivaled commitment to tenant hospitality. The development leveraged Patrinely's proven operational excellence and local market expertise, delivering a premium institutional-quality asset to the market.



# Block 162's Generational Investment Opportunity

Great real estate investments are born from the convergence of exceptional assets, proven operators, and transformational market moments. With zero new CBD office construction planned for the next decade, Block 162 is a generational asset that offers investors the rare combination of immediate cash flow stability, substantial mark-to-market upside, and the scarcity premium that defines trophy real estate investments.

Positioned at the center of downtown Denver's renaissance, Block 162 offers investors the opportunity to participate in a best-in-class platform while securing a generational opportunity on Denver's newest, and most leased office tower.





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