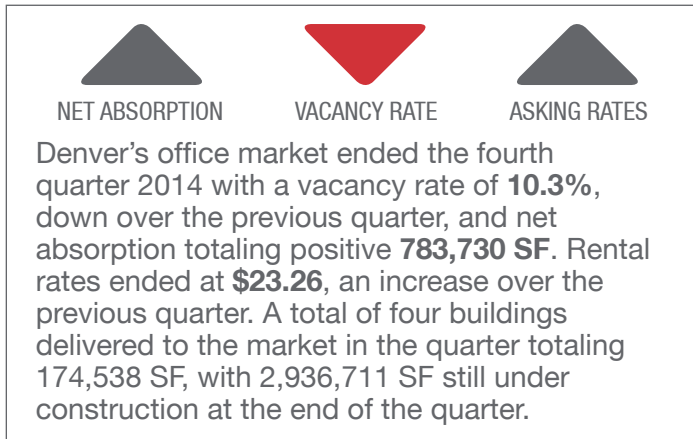
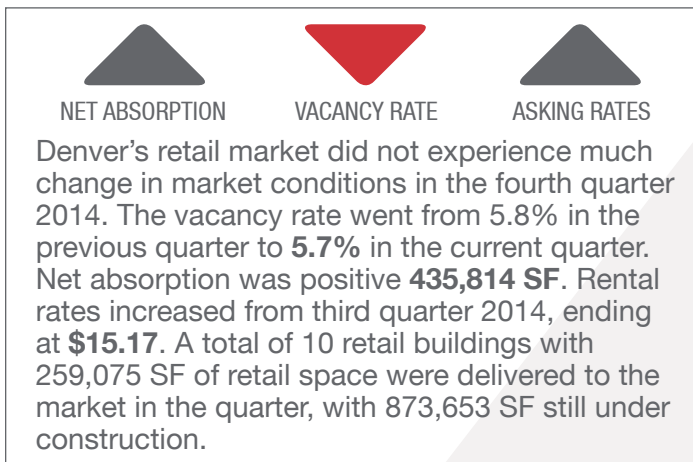


Office Trends for 4Q14



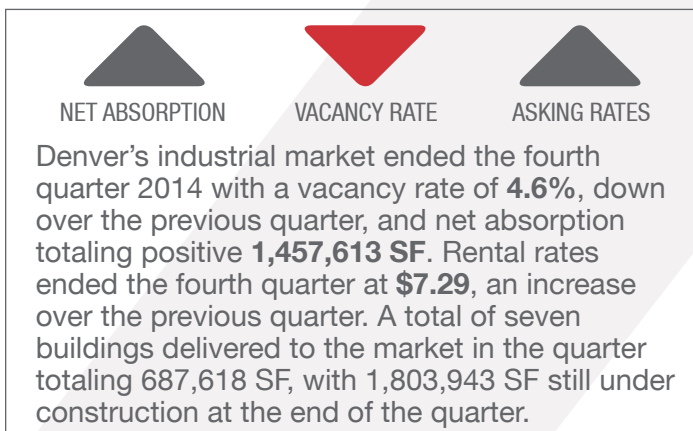
Source: The CoStar Office Report - Year-End 2014

Retail Trends for 4Q14



Source: The CoStar Retail Report - Year-End 2014

Industrial Trends for 4Q14



Source: The CoStar Industrial Report - Year-End 2014

NAI Shames Makovsky is pleased to

announce that 2014 was the best brokerage year in the company's 45-year history! We are thankful to all of our clients and customers for allowing us to assist them with their commercial real estate requirements.



Evan Kline
Managing Broker

Denver's commercial real estate market is firing on all cylinders and has moved out of recovery and firmly into expansion. The market continues to outpace the national economy in virtually all relevant economic indicators and the growing light rail system, highly desirable quality of life, and educated workforce continue to drive corporate expansion and relocation.

Rental rates continue to rise and vacancy continues to decline in all property categories. Capitalization rates have dropped to historically low levels and prices are at all-time highs. This kind of dynamic, while often a good problem to have, poses its own set of challenges. Owners are challenged to maximize value through proactive and aggressive management in order to retain key tenants. They must also have the expertise to understand the market and price assets appropriately. Another obvious challenge is where to place the proceeds of a successful sale. A prime time to sell also dictates a challenging environment to buy and find value in a superheated marketplace.

NAI Shames Makovsky is uniquely positioned to assist our clients across a broad range of challenges. Our lending and investment activities give us a perspective vastly different from traditional brokerage and management companies because we manage our client's requirements and buildings as our own. We look forward to 2015 and helping you navigate your real estate needs through the market.

The 2014 Top Brokerage Producers

Congratulations Dorit, Byron and Hayden!



Dorit Fischer
Top Producer



Byron Johnson
2nd Top Producer



Hayden Hirschfeld
3rd Top Producer

Significant Completed Transactions

EXCELLENT I-25 EXPOSURE



**4990 Acoma Street
Denver, CO 80216**

TYPE	LEASE
PROP. TYPE	Industrial
LEASE SF	17,324 SF
TENANT	United Training Facility, LLC

This former used office furniture showroom was leased to an athletic training center offering classes in martial arts, yoga and cage fighting. It was leased 100% as-is and tenant remodeled and created locker rooms. The property has exceptional I-25 signage exposure and a new parking lot for patrons.

Contact: Pete Wycoff (303) 565-3026

NET-LEASED INVESTMENT SALE



**4444-4488 Forest &
4431-4477 Glencoe
Denver, CO 80216**

TYPE	SALE
PROP. TYPE	Industrial
BUILDING SF	53,170 SF
SALE PRICE	\$3,200,000

This large industrial property has excellent exposure to I-70 and sits in one of Denver's most significant industrial markets. It is a 100% leased multi-tenant building which presented a tremendous upside opportunity in a tight market.

Contact: Evan Makovsky (303) 534-5005
Sandy Feld (303) 565-3024

BANK-OWNED TO VALUED ASSET



**4310 N. Academy Blvd
Colorado Springs, CO**

TYPE	SALE
PROP. TYPE	Retail
BUILDING SF	2,375 SF
SALE PRICE	\$1,175,000

This bank-owned pad site is a net-leased property to a single tenant and surrounded by a shopping center. We listed the property and created a competitive sale environment. Ultimately the property was purchased by the shopping center owner to add value to and enhance its existing asset.

Contact: Todd Silverman (303) 565-3031

VALUE-ADD OPPORTUNITY



**200 S. Sheridan Blvd.
Denver, CO 80226**

TYPE	SALE
PROP. TYPE	Office
BUILDING SF	11,738 SF
SALE PRICE	\$525,000

This office property experiences high-volume traffic counts at the corner of Cedar Avenue and Sheridan Boulevard. Consisting of two-stories and 11,738 SF, this property offered a stabilized income and below market rents. As a value-add opportunity, the buyer plans to update and reintroduce it within its culturally diverse market.

Contact: Paul Kahn (303) 565-3034
Drew Hill (720) 881-7536

Featured Listings

OFFICE NEAR RETAIL AMENITIES!



**Hampden Center (730, 750
& 770 W. Hampden Ave)
Englewood, CO 80110**

TYPE	For Lease
PROP. TYPE	Office
BUILDING SF	183,488 SF
AVAILABLE SF	521-120,253
LEASE RATE	\$17.00/SF FSG

This three-building business park has updated suites and common areas with abundant parking. The property offers immediate access to Hampden Avenue and Santa Fe Drive and is within walking distance to a light rail station and numerous retail amenities.

Contact: Bill Maher (303) 565-3038
Jim Cortney (720) 881-7532

DEVELOPMENT LAND NEAR DIA



**Prime Sites 1 & 2
Denver, CO**

TYPE	For Sale
PROP. TYPE	Land
ACREAGE	1,103 Acres
SALE PRICE	Contact Broker

This 1,103 acre property has direct access to E-470 and is the closet available site to DIA. It has one mile of frontage on Tower Road between 88th and 96th Avenues. Zoning has not been set and can potentially be a mix-use project with commercial and residential.

Contact: Sandy Feld (303) 565-3024
Spencer Diner (720) 881-7539

SLOAN'S LAKE OFFICE BUILDING



**Sloans 1525
Denver, CO 80204**

TYPE	For Lease
PROP. TYPE	Office
BUILDING SF	50,000 SF
AVAILABLE SF	50,000 SF
LEASE RATE	\$15.00/SF NNN

This five-story office building is being redeveloped amongst the transformation of the former St. Anthony's site in Sloan's Lake neighborhood. It features all new building systems and will be a perfect alternative for a tenant looking to office in a creative new area.

Contact: Darrin Revious (303) 565-3016
Ana Sandomire (303) 565-3029

SERVICE BUILDING FOR LEASE



**601 W. 29th Avenue
Denver, CO 80202**

TYPE	For Lease
PROP. TYPE	Industrial
BUILDING SF	6,500 SF
AVAILABLE SF	6,500 SF
LEASE RATE	Contact Broker

This great maintenance and service building is nestled in the Prospect Park neighborhood with three large drive-in doors. The building sits on an approximately 15,000 SF site and has 11 parking spots. The interior houses two large offices and a large employee break room.

Contact: Paul Kahn (303) 565-3034
Bill Maher (303) 565-3038

IN-FILL PARCEL IN PROSPECT



**2900 Fox Street
Denver, CO 80202**

TYPE	For Sale
PROP. TYPE	Land
ACREAGE	1.882 Acres
ZONING	C-MX-12
SALE PRICE	\$5,300,000

This is one of the last significant, high-density, in-fill parcels remaining in Prospect Park. Zoning allows for flexible uses and height. It's surrounded by multi-family units, new food and beverage amenities and across 20th Street from the new King Soopers.

Contact: Dorit Fischer (303) 565-3025
Hayden Hirschfeld (303) 565-3048

NAI Shames Makovsky has been shaping the Denver commercial real estate landscape for over 45 years by providing solution-driven, innovative, and decisive services to the community. We are a full-service commercial real estate firm offering brokerage, development, property management, and lending. Our breadth of services allows us to better understand and assist our clients in realizing their business objectives. We invite you to learn more about our commercial real estate services by visiting our website and giving us a call.