



### OPPORTUNITY/CHALLENGE

210 University is a 130,880 square foot, nine-story, Class “A” office building with an attached six level parking structure located in the Midtown sector and Cherry Creek sub-sector of Denver, Colorado.

The building was leased primarily to medical tenants. The owner’s pro-forma included repositioning the building to more of a traditional office user, such as financial, insurance and real estate. The building experienced deferred maintenance, as well as, a need to upgrade existing finishes to compete at desired market rates.

### SOLUTION

210 University was experiencing a variety of concerns with the elevators and the HVAC system. Additionally, the interior and exterior finishes were dated and not reflective of high-end images found in 210 University’s competitive set within Cherry Creek.

The first level of the parking garage, as well as parking surface provided no visitor parking. All parking was reserved for building tenants. Building tenant mix was mainly medical and not reflective of true Cherry Creek financial sector, which commands higher market rates.

### VALUE ADDED BY TRANSWESTERN

Through local, regional and national partnerships, capital projects were accomplished under budget by approximately \$105,000. Energy enhancements included replacement of the chiller and cooling tower. The old chiller had an efficiency rating of .73kw/ton and the new system has a rating of .54kw/ton. This increase in efficiency will save approximately \$12,000 annually in energy costs. Transwestern recaptured 88 tenant reserved parking spaces and converted them to building visitor parking.

210 University was an older, Class "B" office building that had a significant percentage of medical tenants. It was converted into a Class "A" professional office building catering to a more traditional office tenant. With this transition, 210 University was able to secure the following new office tenants at higher lease rates: North American Title, Parker Global Strategies, and Bhill, LLC (U.S. Ambassador's Office).