



Northeast Executive Center, 12015 E. 46th Ave. Denver, CO Investment Services Group

OPPORTUNITY/CHALLENGE

Northeast Executive Center is a 65,065 square foot office building in Denver, Colorado. The owner had held the property for two years without generating any leasing activity. It was 27 percent leased to non-credit tenants and was located in a submarket with negative absorption and needed a major renovation.

SOLUTION

Transwestern repositioned the property as an extension of a new and growing submarket. During the marketing period, an offering memorandum was sent to over 5,000 investors and Transwestern made over 300 follow-up calls. Transwestern made a clear case through market comparables and replacement costs to justify the aggressive sales price for a near-vacant building, and worked closely with buyers to supply information to the buyer's lender to get the transaction completed.

VALUE ADDED BY TRANSWESTERN

- The property sold in six months and achieved the pricing expectations set by the buyer.