

101 W. Colfax Avenue Sublease Opportunity

8th Floor

The City entered into a sublease with The Denver Post in 2016 for approximately 45,613 square feet of space located on the 1st floor and 7th floor in the 101 W. Colfax Avenue Building. The entire space is occupied or is scheduled for occupancy within the next month. Current City agencies include Technology Services, Office of Emergency Management, DSD Finance and DSD Human Resources, Civil Service, Office of the Independent Monitor and the Office of Hope.

The Webb Building has reached and exceeded full occupancy. We were recently made aware of an opportunity to sublease an additional 46,823 square feet of space on the 8th floor at the 101 W. Colfax Avenue Building. The additional space would meet the current needs for approved 2017 FTEs and future needs including anticipated 2018 FTE growth and support staff for the GO Bond, if approved. Additionally, the Webb Building was constructed approximately 16 years ago. As such, it is time for needed maintenance which may require temporary moves of certain agencies when work begins.

Amendment Lease Terms:

- Length of sublease amendment is approximately 7 years with an option to extend (approximately December 1, 2017 – February 28, 2025).
- Base Rent is \$31.50/square foot with a 2019 base year for operating expenses.
- Total Amendment \$11,216,373.91 / Total Contract Amount \$21,689,704.84.
- Landlord is providing \$568,000 in tenant improvement construction and all furniture on the 8th floor.
- The City will have a first right to lease the 11th floor.