



Office Market

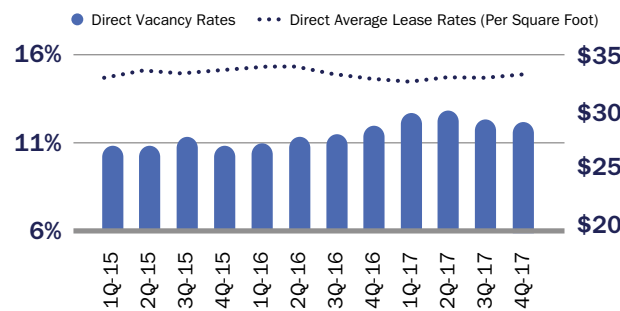
A downtown office location provides exceptional access to our regional talent pool and mobility options, driving 2.5% employment growth year-over-year and attracting a steady stream of business expansions.

- + Employment in Downtown Denver is at an all-time high of 133,478, a 2.5% year-over-year increase, compared to 1.9% year-over-year increase metro-wide and a 1.2% increase nationwide.
- + Downtown Denver has a total of 38,000,000 square feet of office space, up over 2% year-over-year.
- + While vacancy rates have increased slightly over the past few years to 11.4%, average lease rates have held steady at around \$33/sf.
- + Downtown's largest sectors are Professional/Business Services (31% of total employment), Government (19%), Leisure/Hospitality (16%), Financial Activities (12%), and Natural Resources/Construction (7%).

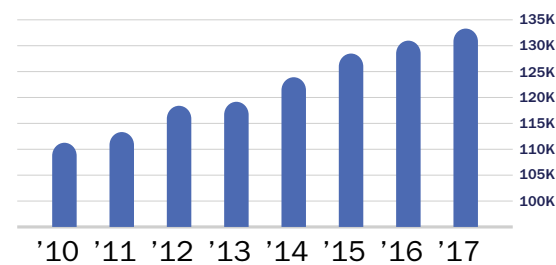
Largest Downtown Denver Employers*

- Accenture
 - ALPS Fund Services
 - Anadarko Petroleum
 - Anthem Blue Cross Blue Shield
 - CenturyLink
 - Comcast
 - DaVita HealthCare Partners
 - Deloitte LLP
 - Encana
 - Gates Corporation
 - Hyatt Regency Hotel at the Colorado Convention Center
 - KPMG LLP
 - Mortenson Company
 - Sheraton
 - TIAA
 - Transamerica Investments & Retirement
 - US Bank
 - Vertafore
 - Wells Fargo
 - Xcel Energy
- *list includes private, for-profit employers only

Downtown Denver Office Market Trends



Total Downtown Employment



“Denver is geographically central to our business and will be a great location for our new headquarters and employees, offering a high quality of life, affordability, and access to premium cultural and recreational activities.”

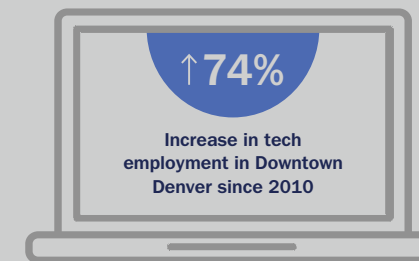
– Dave Welling, CEO, Mercer Advisors

Recent Relocations and Expansions

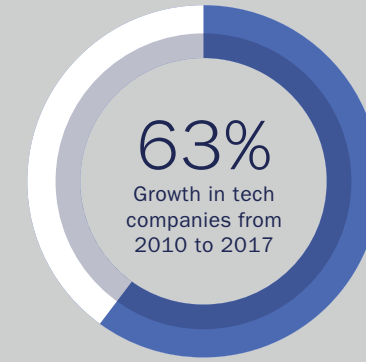
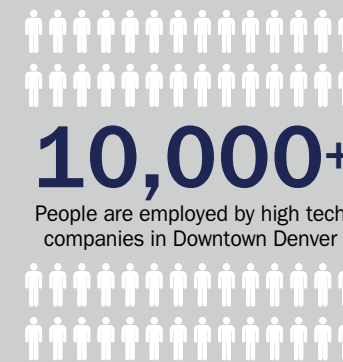
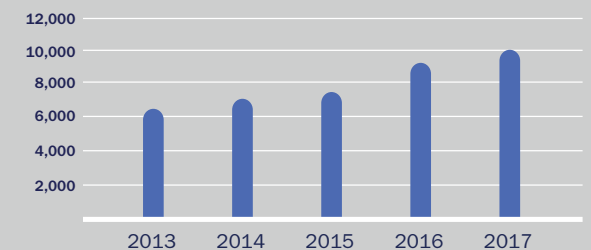
Companies that have announced a headquarters relocation or new office in Downtown Denver this past year include:

- Accele
- Apple
- ChannelAdvisor
- DTT Surveillance
- Marketo
- Mavrck
- Mercer Advisors
- Mindflash
- RLH Corp.
- Strava
- Switchfly
- Tapingo
- Thanx
- Vertafore
- Xactly

Technology Hub

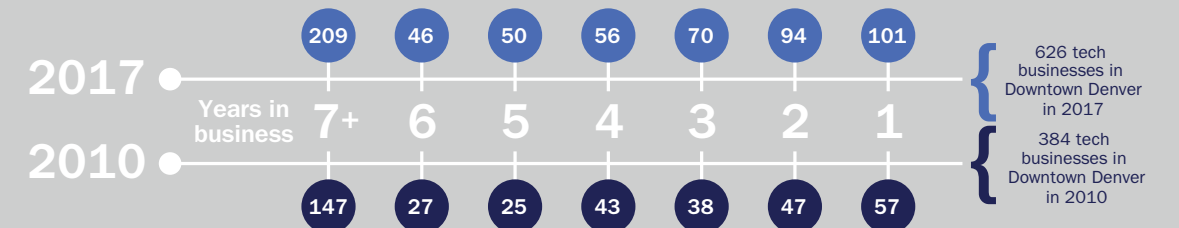


Increasing Employment in Tech Industry



Tech employment represents 8% of total downtown employment

Increasing Technology Business Formation



► Definition of "technology sector" follows NAICS codes for businesses in the high tech sector as defined by the Colorado Technology Association. Data from the Quarterly Census on Workforce and Wages.