



Schnitzer West Acquires Four Properties, Announces Plans to Build Signature Mixed-Use Development in Denver’s Cherry Creek North

Award-winning real estate investment and development company expands its Denver presence with the purchase of 250 and 230 Fillmore Street, 242 and 246 Milwaukee Street

Denver, Colo., April 30, 2015 – Schnitzer West LLC, a leading West Coast real estate investment, development and property management company announced today that it has purchased four parcels in Denver’s Cherry Creek North business district. The company plans to develop a signature Next-Gen office building with ground-level retail on two adjacent properties located on Fillmore Street between E 2nd and E 3rd Avenues. There are no immediate plans for the two properties on nearby Milwaukee Street.

Denver-based architects Davis Partnership will design the new mixed-use project, which will be called *Civica Cherry Creek*. Design is still in the concept phase, however Schnitzer West anticipates that the project will include approximately 90,000 square-feet of upscale Class A+ office space and an additional 10,000 square-feet of retail and restaurant space. It will also include a multi-level underground parking garage that will be open to the public.

Although Schnitzer West has previously acquired and managed properties in Denver, *Civica Cherry Creek* will be its first ground-up development in the market – and an opportunity to showcase its unique approach to office space. The company, which pioneered the Great Room concept for office buildings, has earned a national reputation for continually innovating “Next-Gen” workplace environments that deliver added functionality and value to tenants.

According to Schnitzer West Managing Partner Doug Zabel, a crucial key to the company’s success is its focus on in-depth tenant research. “Before we embark on any project, we conduct comprehensive market research and gather extensive focus group feedback,” he said. “Here in Denver, we spent a lot of time listening to tenants to fully understand their evolving needs. That’s what will drive our design.”

Civica Cherry Creek is named after *Civica Office Commons*, the company’s award-winning inaugural project in the Seattle metro market. “The first Civica redefined how office space could and should work for tenants and drove tremendous innovation in Northwest real estate,” said Zabel. “We think *Civica Cherry Creek* will do the same for Denver.”

Groundbreaking is currently scheduled for early 2016, with anticipated completion in mid-2017. Schnitzer West was represented by Jeff Caldwell and Blake Holcomb at Pinnacle Real Estate Advisors on all three transactions.

About Schnitzer West LLC

Schnitzer West LLC is one of the West Coast's fastest growing real estate investment, development and property management companies. Founded in 1997 by managing investment partner Dan Ivanoff and Schnitzer Investment Corp (now MMGL Corp) and led by a core team of regional operating partners, the company has built a successful track record in the commercial and multi-family housing markets through product innovation, disciplined management and investment expertise. Known for its commitment to "Outperform the Expected," Schnitzer West has earned recognition for creating innovative workplaces and living spaces, for delivering superior-to-market returns and for its value-creation approach to property management. To date, the company has developed or acquired and repositioned 8 million square feet of commercial real estate in the Seattle, Portland and Denver markets, including Class A and suburban office; flex, industrial, bio-tech space; upscale retail space and luxury multifamily. In addition, Schnitzer West brings its unique investment focus to asset and property management, with more than 4.5 million square feet in the Seattle and Denver markets under management. Learn more at <http://www.schnitzerwest.com>.

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