



CASE STUDY | 305 INTERLOCKEN

SECURED A CONTRACT FOR SALE WITHIN 90 DAYS OF TAKING OVER THE ASSIGNMENT

SITUATION

- In April 2013, Stream was awarded the leasing assignment of 305 Interlocken, a vacant 47,444-square-foot, single-tenant building, just one year after opening the Denver office.
- At the time that Wells REIT acquired the asset, the entire building was occupied by Flextronics. In June 2011, the company gave notice that it would vacate the project in June 2012.
- Positioned in the Northwest, there was little tenant demand for a single-tenant office building.
- The building also provided the opportunity for expansion, which was not being marketed by the previous leasing team.
- 305 Interlocken sat vacant for 22 months before Stream took over the assignment.

ACTION

- Realizing the limited demand in the Northwest submarket, Stream immediately cast a wider net and began proactively engaging tenants looking in surrounding areas. Stream also implemented a marketing campaign that highlighted the opportunity for expansion at 305 Interlocken.
- Stream learned that State of Colorado (an owner/user) was surveying the market for a space to consolidate their two offices. At that time, their offices were located in North Central Denver and the West submarket, and they were only considering options in the West.
- Stream developed a targeted marketing campaign to actively pursue State of Colorado. Despite not previously considering the Northwest as an option, Stream was able to schedule a tour with State of Colorado just 60 days after taking over the assignment.

RESULT

- Within 90 days of taking over the assignment, Stream secured a contract for the sale of 305 Interlocken to State of Colorado.
- Stream proactively met with the city on behalf of 305 Interlocken to help coordinate further sale details.
- In December of 2013, Stream represented Wells REIT in the successful sale of the vacant building.