

DMCAR INVESTMENT FINALISTS



5. Brad Cohen
Transwestern Commercial
Real Estate
\$190,108,752



5. Larry D. Thiel, Jr.
Transwestern Commercial
Real Estate
\$190,108,752



6. Charles LeClaire
Marcus & Millichap
\$159,520,250



7. Dan Grooters
Newmark Grubb
Knight Frank
\$116,785,750



7. Riki Hashimoto
Newmark Grubb
Knight Frank
\$116,785,750



8. David G. Tilton
Newmark Grubb
Knight Frank
\$30,799,250



9. R.C. Myles
Cassidy Turley
\$30,084,597



10. Jon Hendrickson
Marcus & Millichap
\$22,975,025



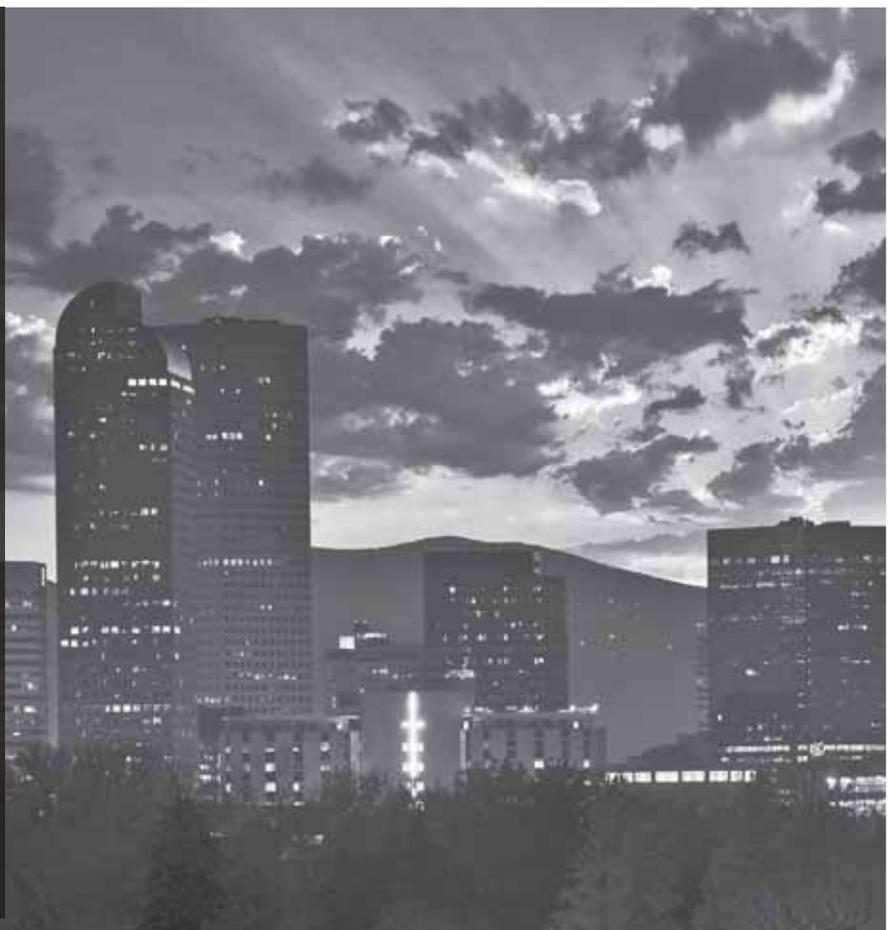
WHERE LOCAL
INSIGHT MEETS
GLOBAL ACCESS

From the region's most prominent buildings to its most active tenants, CBRE combines unprecedented local knowledge with unmatched global access to deliver Denver's leading real estate services platform.

With more than 1,500 transactions executed, 20 million square feet managed, \$327 million in loans originated and 1,185 appraisals completed in 2013 alone, CBRE is Colorado's undisputed local and global authority on commercial real estate.

For more information on how CBRE can assist you with your real estate needs in Denver please contact:

Ray Pittman
+1 720 528 6300



TOP LANDLORDS

DMCAR Heavy Hitters 2013 Top Landlord Honorees: Retail, Office and Industrial

DMCAR is pleased to honor the regions Top Landlords in the Retail, Office and Industrial categories for 2013. Now in its third year of recognizing the areas Top Landlords, DMCAR offers an open nomination process in which members are asked to submit nominations for their top three choices in the submarket that the individual broker practices.

Nominations and final selection of the honorees were based on three primary categories of business performance:

- Ethical Business Practices – Adherence to the high principles of fairness working with brokers and providing professional service to clients and the public, as well as, timely reconciliation of agreements.
- Service to the Community – Participation in/with charitable organizations, political campaigns and government entities, volunteerism and overall philanthropic commitments.
- Innovation and Respect for the Planet – Environmental awareness and practices in its facilities, innovation demonstrated through unique community enhancements.

Winners of the DMCAR Heavy Hitters Award for Top Landlord are:

Top Retail Landlords

1. Robert L. Naiman & Company (tie)
1. CNA Properties (tie)
2. Cole Real Estate (tie)
2. Principal Global Investors (tie)
3. Sperry Equities (tie)
3. Provident Realty Advisors (tie)

Top Office Landlord

1. Brookfield Office Properties
2. LBA Realty
3. Legacy Partners

Top Industrial Landlords

1. Prologis
2. First Industrial
3. Etkin Johnson

DMCAR RETAIL FINALISTS



6. Sam Leger
Unique Properties, Inc.
\$13,091,564



7. Susan Karsh
Newmark Grubb Knight Frank
\$11,563,209



8. Ray Rosado
Cassidy Turley
\$10,406,891



9. Carolyn Martinez
Newmark Grubb Knight Frank
\$10,062,683



10. Dorit Fischer
NAI Shames Makovsky
\$9,958,551

LOCALLY AND GLOBALLY
SURPASSING EXPECTATIONS.

TOP TEN PRODUCERS OF 2013.

Alan
POLACSEK

Mike
WAFER

Dave
LEE

Jason
ADDLESPERGER

#1
Tim
HARRINGTON

#1
Victor
FRANDSEN

Riki
HASHIMOTO

Dan
GROOTERS

Steve
ROESINGER

Wade
FLETCHER

**Newmark Grubb
Knight Frank**

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DMCAR SMALL OFFICE FINALISTS



8. Michael Bright
BRC Real Estate
\$8,470,437



9. Natasha Felten
Colorado Commercial Companies
\$7,896,306



10. Scott Patterson
Ringsby Realty Corp
\$7,769,806



10. Alex Ringsby
Ringsby Realty Corp
\$7,769,806



YOUNG BROKER OF DENVER



Jeremy Ballenger
CBRE, Inc.

Volume: \$12,938,003
Number of years: 13
Number of deals: 17

Tell us about your biggest, most memorable deals that you were involved in/completed in 2013.

In my first year in brokerage, along with my partner, Tyler Carner, we were able to materially grow our industrial practice, most notably the investment sale component of that practice. A few notable transactions that were completed were the sale of Bryant Street Quad and 6400 Broadway for IBC and Thackeray Partners which collectively totaled more than \$13 million in deal size and were trend setting sales bringing back cap rates that had not been seen in Denver for this type of product for five to six years. Similarly in 2013, I took part in leading what were two of the largest industrial investment sales of the year in both Colorado Springs for a private investor, and in Fort Collins for Broe Real Estate.

In addition to these Colorado Investment Sales, three examples of creative and complex transactions completed in 2013 included the following. In December 2013, I represented a Fortune 500 energy company in the purchase of 20 acres through the use of a synthetic lease as the financing for both the land acquisition and the construction of a 50,000-square-foot industrial facility. Also in 2013, with my partners, I listed one of the first speculative industrial buildings to come out of the ground in Denver this cycle, the 99,875-square-foot Highfield Building 3 in Douglas County on behalf of Central Development and Bradbury Properties which broke ground mid-year and completed some initial pre-leasing at the end of the year. Lastly, along with Tyler, I listed (still in process) more than \$30 million worth of investment transactions in the Bakken in North Dakota in partnership with CBRE's Energy Facilities group. These transactions are industrial,

long-term sale leasebacks with large energy groups working in the region which is a pioneering area for investment.

Describe the overall performance/state of your submarket for 2013? Biggest surprises (positive or negative), challenges, obstacles, successes.

Along with my partner Tyler Carner, we cover the entire industrial market including investment sales, leasing, and user sales. All three of these disciplines not only continued what is almost four straight years of recovery, but they all began to reach marks not seen since previous market highs. While this is a notable positive accomplishment, what is more important is the relative health of the market with these fundamentals in place.

While it seems like a long time ago, not much longer ago than this time last year we had many conversations with clients discussing the need for speculative development; which many viewed as too early. Today, there are six major speculative development projects covering three submarkets and those that are close to completing are seeing strong activity and, in many cases, are completing pre-leasing goals.

On the investment front, 2013 saw increased sale activity and a flood of new buyers into the market looking for deals. Interest rates weighed heavily on sellers and buyers minds and, despite a greater than 100 bps jump largely in one month, cap rates fell continuously throughout the year.

What are your predictions for your submarket for 2014?

I often hear investors complain about the lack of rent growth in the industrial sector in Denver. While that has already been disproven in pockets in 2013, I believe that 2014 will see market-wide growth driven by the lack of space in the market and increased demand.

Energy, and food-related industries, which have been major drivers of the market, will continue to thrive while construction related users will push the market as they come back as the backbone of the market.

What is going to be the biggest commercial real estate story for the Denver area in 2014?

The wild card in 2014 will be E-Commerce which is THE story in much of the country and is not yet to Colorado. But, this industry moves as a herd and Colorado seems to be a market that will soon be a requirement of much of this group. Although I don't suspect we will be receiving Christmas presents via drone in 2014, I do think we will see one or two big e-commerce users come to town; and when they do they will make a big splash.

ABOUT JEREMY BALLENGER

I like the sound of... my two little girls, 5 and 2.

I make a point to never miss... a Broncos game

My life would be meaningless without... my family

The biggest risk I've ever taken is... moving into brokerage from a great position at Lowe Enterprises

My kids think I'm... a big kid

DMCAR YOUNG BROKER FINALISTS



2. Erik Abrahamson
CBRE, Inc
\$6,408,566



3. Aaron Valdez
Cassidy Turley
\$5,422,433



4. Michael Krebsbach
Unique Properties, Inc.
\$2,919,475