

HEAVY HITTERS *In Commercial Real Estate*



Mike Winn
CBRE, Inc.

TOP INVESTMENT BROKER 2018 Production: \$675,136,424

Please share some information/details about your biggest, most memorable deals that you were involved in/completed in 2018.

1601 Wewatta was one of the last office sales to close in 2018 and one of our most exciting transactions. JP Morgan, Hines and Jordon Perlmutter & Co trusted us to handle the sale of their 300,000 square foot trophy asset and was the only office building in the Union Station neighborhood that hadn't sold. Closing at \$742 PSF, this deal set a new record price per foot for Denver and proved how in-demand the Denver market is for institutional investors.

Describe the overall performance/state of your submarket for 2018?

2018 has proven to be one of the best years in the history of Denver's office market due to sales volume and record setting prices. Denver saw a 56% increase in total sales volume since 2017 reaching nearly \$3.3 Billion this year. The downtown market saw multiple noteworthy sales including 1801 California, 1670 Broadway, US Bank Tower, and 1601 Wewatta. In the Southeast market, we saw Re/Max HQ and One Bellevue Station trade. We continued to see an influx of off shore investors looking at the Denver market and bidding on high profile assets.

What are your predictions for your submarket for 2019?

We will continue to see sale records broken as capital remains highly interested in the Denver office market. If we do see a decrease in overall sales volume, it will be due seller's choosing not to sell, not by limited capital.

What is going to be the biggest commercial real estate story for the Denver area in 2019?

The downtown office market will see significant growth in tech tenants in both existing tenants expanding their space and new tech companies moving to Denver.

Mike's Walk Up Song:

"Bring Em Out" by T.I.

