

HEAVY *In Commercial Real Estate*
HITTERS**Matt Smith**
Vector Property Services**TOP SMALL SHOP BROKER** 2018 Production: \$26,536,580**Please share some information/details about your biggest, most memorable deals that you were involved in/completed in 2018.**

My biggest deal was leasing 105,000 sf to Children's Hospital at the 830 Potomac. This was a team effort with my partner Mark Weston and Gabe Uhrig from Northstar Commercial Partners. Brian Watson from Northstar had the foresight and fortitude to buy this empty building near the Anschutz Medical Campus and positioned the building for sale or lease. After the lease with Children's, Northstar was able to sell the building, concluding a very successful venture.

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

2018 was a bitter/sweet year. We had one of our best years ever, leasing over 280,000 sf and selling sites in RidgeGate. But as is often the case, we leased ourselves out of jobs. We leased up Quebec Corporate Plaza (160,000 sf), which Griffis/Blessings then sold, Cherry Creek Place I & II (400,000 sf), which Northstar Commercial Partners sold, and 830 Potomac (105,000 sf), also sold by Northstar. However, we also earned new listings with Principal leasing Crescent VI and ParkRidge 4 as well as new tenant rep assignments. We are very fortunate and grateful!

What are your predictions for your submarket for 2019?

Denver has been on a great run since the 2008/2009 recession. I am worried that the Office Market is due for a slow down. Businesses are still doing well, but most of the expansion for this cycle has already occurred. The good news is that office development this time around remained demand driven without getting too far out in front. I am amazed at the rental rates new buildings are able to achieve. I remember when we couldn't lease space downtown for \$10 psf gross in the early 90's, and now new buildings are achieving \$45-\$50 psf.

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

RiNo continues to explode. But I think the pendulum will start to swing back towards businesses looking for better value in the suburbs and the ability to find and attract employees. Even if it is just satellite offices closer to employees who cannot afford to live in and around downtown.

Matt's Walk Up Song:

Clemson Tigers Fight Song

**Vector
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