



Contact:

Colleen Moffitt

206-282-4923 ext. 113

colleen@communiquepr.com

Schnitzer West Expands Investment in Denver Commercial Real Estate Market Through Long-Term Partnership with the John Madden Company

Portfolio Includes Three Class A, Fully Leased Office Buildings in Greenwood Village

DENVER, Colorado – Sept. 13, 2018 – Schnitzer West, one of the West Coast’s fastest-growing real estate investment, development and property management companies, today announced it has formed a joint venture with the John Madden Company to own and manage a three-building, 726,742 square-foot, 100 percent leased, Class A office portfolio.

The joint venture includes the Palazzo Verdi, and Fiddler’s Green I and II buildings in the Fiddler’s Green Core Plus office portfolio in Greenwood Village and expands Schnitzer West’s footprint in the Denver commercial real estate market. Schnitzer West developed the recently-opened Civica Cherry Creek, a seven-story boutique office building in the Cherry Creek neighborhood. Civica Cherry Creek is expected to be fully leased by the end of the year.

“This portfolio is emblematic of the distinctive architecture, thoughtful master planning and commitment to innovation and sustainability that defines the John Madden Company’s properties,” shared Dan Ivanoff, founding partner of Schnitzer West. “The coming together of these two brands is a natural alignment as both companies are known for their best-in-class developments, dedication to quality environments which are operated with a premium focus on customer service. We look forward to continuing our strategic investment in the Denver area.”

The portfolio is part of the greater Denver southeast suburban (SES) submarket, Denver’s largest office market. The SES contains more than 30 million square feet of office space and is home to the region’s largest concentration of corporate headquarters, including seven of the state’s nine Fortune 500 headquarters. With the acquisition of these properties, Schnitzer West now owns and/or manages more than roughly 1.4 million square feet of office space and adds to Schnitzer West’s regional development pipeline totaling approximately 1.6 million square feet in the Denver area.

Constructed in 2008, Palazzo Verdi is a 312,049-square-foot, 15-story office building; Fiddler’s Green I, built in 1999, is a 207,520-square-foot, six-story office building; and Fiddler’s Green II, built in 2001, is a 207,173 square-foot, six-story office building.



Developed by The John Madden Company, the three properties feature state-of-the-art systems built with sustainability at their cores, on-site amenities and efficient floor plates. The buildings include high-quality interior and exterior finishes, such as polished black granite stone flooring, floor-to-ceiling murals, 60-foot-high ceilings, and ornamental lighting fixtures. In addition to providing superior transportation access with conveniently located light rail and bus stations, the portfolio is located just off I-25, providing exceptional visibility to the over 230,000 vehicles a day.

“Given Schnitzer West’s expertise and reputation in developing and managing best-in-class properties in Seattle and Denver and the company’s focus on expanding its investment in the Denver area, we are thrilled with their decision to become a part of this great portfolio,” said John Madden, founder, chairman and president of the John Madden Company. “We believe Schnitzer West will extend and reinforce the quality and values the John Madden Company has established over the past sixty years.”

Over the last six decades, the John Madden Company has developed more than 10 million square feet of office and related space nationally.

“Denver’s southeast region has grown significantly and its combined highly-educated workforce, convenient public transportation hubs and nearby executive housing bases have made it an attractive compelling alternative to Denver’s central business district,” said Doug Zabel, investment partner for Schnitzer West.

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 of Seattle and Schnitzer Investment Corp (now MMGL Corp.), 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, it has developed in excess of 10.5 million square feet of Class A office and suburban office, flex, industrial and bio-tech space and luxury multi-family residential in Seattle and Denver. Additionally, it has acquired and repositioned approximately 2.8 million square feet of commercial product. Currently, its Asset Operations group actively manages 5.4 million square feet of office and industrial property for a variety of clients. Building on its success in the Northwest, Schnitzer West owns additional properties in Denver and is exploring new market opportunities across the Western United States. Learn more at www.schnitzerwest.com.



About John Madden Company

Colorado's Integrated Commercial Developer. John Madden Company offers completely integrated real estate services, including land acquisition, asset management, project management, brokerage and leasing, tenant finish, construction management, and property management in the Denver area. Proudly family-owned and operated, John Madden Company has been a pioneer of commercial development in the Denver area since the company's inception in the 1960s. To date, John Madden Company has developed more than 10 million square feet of office and related space nationally and manages more than 700,000 square feet of office space in the Denver area. John Madden Company is headquartered in Greenwood Plaza, a nationally acclaimed business park of its own creation in Greenwood Village, Colo.. Greenwood Plaza is a perfect example of John Madden Company's commitment to an innovative mix of art, architecture, and landscaping with thoughtful master planning.