

Essex arranges \$53.7M acquisition financing for transit-oriented office campus

Denver, February 18, 2020 – Essex Financial Group (“Essex”) has secured \$53.7 million in acquisition financing for Triad at Orchard Station, a 414,831 square foot, three-building office campus located directly adjacent to the Orchard light rail station in Greenwood Village, CO. Essex worked on behalf of the borrower, Focus Property Group, to secure the 42-month, floating rate bridge loan.

Located at I-25 and Orchard Road, Triad at Orchard Station is situated on 22 acres and consists of three, five-story office buildings that are less than a five-minute walk from RTD’s light rail. The Property offers efficient rectangular floorplates suitable for a wide range of tenant sizes, nine-foot ceilings, impressive panoramic mountain views, covered parking and upgraded building systems. Triad’s location, coupled with the opportunity for future value-creation, were primary factors behind the acquisition.

The Property was 70% leased at closing and will allow the borrower to realize significant upside through a strategic repositioning strategy. Focus Property Group is planning an extensive renovation that will include upgrades to the buildings’ exteriors and common areas, a new tenant lounge, a buildout of 60,000 square feet of speculative suites, a co-working concept and an expanded outdoor plaza with additional amenities. The bridge loan included up front initial proceeds for the acquisition and an additional future funding aspect to reposition the buildings. Transit-oriented developments such as Triad at Orchard Station offer a unique, competitive advantage that is highly attractive to today’s new age tenants seeking modern space with great accessibility and access to a broad employment base.

Essex’s Capital Markets team was led by President Cooper Williams and Assistant Vice President Paul Donahue.

About Essex Financial Group

Essex Financial Group is a commercial mortgage banking firm headquartered in Denver, Colorado, specializing in commercial real estate debt and equity placement. For over 30 years, Essex has helped its clients navigate the capital markets effectively and efficiently to identify the best capital source and structure to meet their needs. For further information, please visit essexfg.com

Focus Property Group

Focus Property Group is a Denver-based investor and developer of high-quality office, retail, residential, hospitality, and mixed-use property in Denver and across the United States. From FPG’s early days of operating several retail stores, the company has grown to over 1,300,000 square feet of urban and suburban land, with a total potential development value over \$1 billion. FPG currently owns and operates 40 properties throughout Denver and Boulder. With a flexible and intuitive approach to business coupled with the use of comprehensive analytical tools, FPG can discover the most attractive investment and development opportunities in the market. For further information, please visit focuspropertygroupllc.com