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NEXGEN PROPERTIES ACQUIRES VALUE-ADD DENVER TECH CENTER OFFICE BUILDING

(May 31, 2022 – GREENWOOD VILLAGE, CO) – Greenwood Village based NexGen Properties, LLC (“NexGen Properties”) announces it has acquired 5290 DTC Parkway in Greenwood Village, Colorado (“Two DTC”) for \$3.9 million. The building, which is currently known as Two DTC, is an approximately 32,675 sf, single story, walk-up, office building on stilts with ample covered parking. NexGen Resources Corporation, the parent company of NexGen Properties, plans to relocate its corporate headquarters to Two DTC from the neighboring One DTC upon the completion of substantial interior and exterior renovations to the property. The building was sold by the Fire & Police Pension Association of Colorado (“FPPA”), which has used the building as its long-standing home since 1984. Cheryl Casserly with Transwestern Real Estate Services brokered the deal on behalf of NexGen Properties and FPPA.

NexGen Properties hired Seth Barber with Studio B2SJ as its architect to completely reimagine Two DTC. He will also project manage the significant improvements planned for Two DTC. The vast scope of capital investments includes the following: complete interior demolition and asbestos removal, new roof, upgraded mechanical system and controls, exposed open ceiling, polished concrete floors, drop-down LED lighting, and a sleek lobby that embraces the mid-century architecture of the building. Exterior improvements include leveraging the vast 2.75-acre land parcel with all new landscaping, exterior lighting, upgraded entry experience, and an outdoor kitchen and entertainment area. NexGen Properties has engaged Jordy Construction as its general contractor for the project. Upon completion, NexGen Properties plans to rename the building to highlight it as NexGen Resources Corporation’s flagship office.

NexGen Properties will be offering the approximately 17,500 sf balance of the building for lease to a single, high-quality co-tenant. NexGen Properties has engaged Joe Sereino, Chad Alexander, and Caitlin Ellenson of Avison Young as their lease listing agents to source NexGen Resources Corporation’s ideal neighbor. Avison Young is excited to market this one-of-a-kind “jewel-box” opportunity in the Denver Tech Center. They look forward to highlighting the building’s prime walkable location, reserved covered parking, luxurious lobby with prominent suite entries, outdoor amenity area, quick access in and out of the building, and customizable open span floorplate, all of which are especially desirable in today’s post-pandemic market.

NexGen Properties’ business strategy is to seek value creation opportunities in commercial real estate. Beyond the immediate value-add nature of reinventing the current v-shaped building, NexGen Properties was attracted to the fact that the site is one of the few remaining developable parcels in the immediate Denver Tech Center submarket. “With the ability to develop a 142,134-sf office building in the future, Two DTC presented NexGen Properties with a tremendous opportunity to acquire a unique covered land play,” said Matt Bernstein, Vice President of NexGen Properties. “We look forward to occupying the building knowing we ultimately have the ability to redevelop the site should that become the highest and best use for the parcel.”

“NexGen Properties is thrilled to acquire Two DTC as it represents the next stage in the progression of growth for the NexGen family of companies,” said Travis McNeil, President of NexGen Properties. “After officing out of the adjacent One DTC for the past decade, we now get to owner occupy an original Denver Tech Center building positioned at one of the best locations at Belleview and I-25. We are excited to showcase the distinctive retro architecture from 1970, column-free 12’ ceilings, inviting outdoor amenities, and best-in-class contemporary finishes that will transform Two DTC into a gem of the Denver Tech Center.”

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