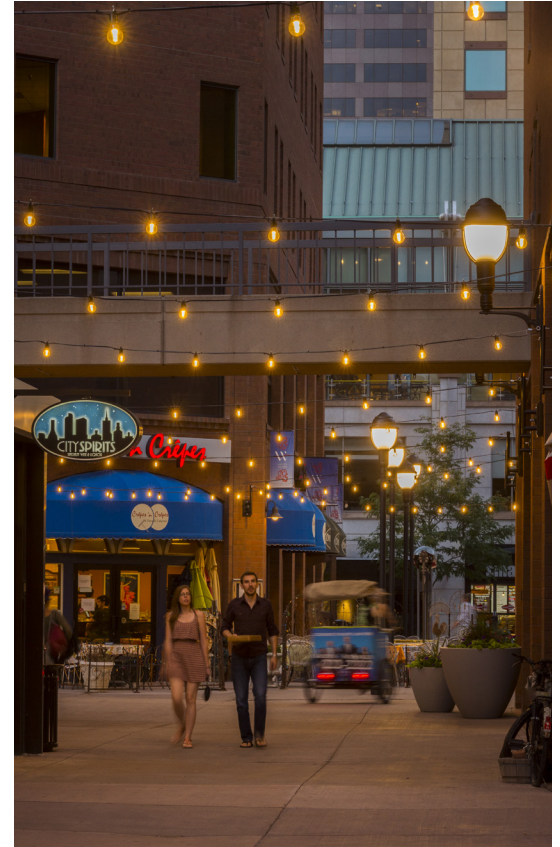


Writer Square



Despite its excellent location in Denver's LoDo district, Writer Square's rental rates were below market and the asset was in need of refreshing. With office vacancy driving an unprecedented level of demand in the submarket, Unico saw an opportunity to capitalize on future rent growth in the area.

Taking the synergy between the property's office, retail, and residential product types into account, we designed a repositioning strategy to elevate Writer Square into a first-class destination to work, live, shop and dine via physical and mechanical upgrades, and a more thoughtful approach to management and leasing.

Located in downtown Denver, Writer Square is a 181,431 mixed-use office, retail and parking center

REPOSITIONING



In just three years, we achieved a 50% increase in NOI and positioned the asset for a sale that yielded a 1.9x equity multiple.

To create a more vibrant building experience, we renovated 10 multi-tenant floor lobbies in addition to the office tower's main lobby and parking garage. Common areas were refreshed and new planters, awnings and furnishings were installed. To drive retail traffic, we activated the plaza by replacing its park benches with restaurant seating and adopting Larimer Square's trademark outdoor Tivoli lighting to create a visual extension of the adjacent shopping district.

The value our comprehensive repositioning program added to Writer Square was measurable on several fronts. Occupancy grew from 85% to 97%, and our above-market tenant improvement capital drove rental rates on new leases. Office, retail, and parking income supported a 50% increase in NOI.