

## Press Release

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### **For Immediate Release**

#### **Westfield Development Launches Construction of Downtown Denver's First Office Development in 20 Years; Xcel Energy Signs Major Lease in Platinum LEED Project, One of America's Greenest Buildings**

DENVER--Westfield Development Company has begun construction of the Denver central business district's first major high-rise office building in more than two decades. Westfield announced the project launch today following Xcel Energy's agreement to lease nearly 70% of the 500,000-square-foot development at 1800 Larimer Street, which will be one of America's first Platinum LEED CS high rise office buildings, the highest available rating for energy efficiency and sustainability. Wachovia has agreed to provide construction financing for the development which is slated for completion in 2010.

1800 Larimer also is one of the largest office projects begun in the United States in 2008 and should further solidify the central business district as metropolitan Denver's core commercial real estate market. Rich McClintock, President of Westfield Development, said: "Despite the real estate downturn and credit crunch Westfield Development can start 1800 Larimer, because its vanguard design and sustainability features have attracted Xcel Energy, one of the Rocky Mountain West's most important companies and a leader in responsible energy use. Increasingly, companies will seek buildings with green technology, and Westfield Development intends to be at the forefront of the commercial real estate industry in developing these projects," he said.

1800 Larimer's pre-certified Platinum LEED CS rating reinforces Westfield Development's commitment to meet goals for both the City of Denver's and State of Colorado's Climate Action plans for reducing greenhouse gases and providing more sustainable work places. In addition, the building's central location offers convenient access to the city's expanding light rail and commuter rail system, future 18th/19th Street downtown circulator, and I-25.

Richard C. Kelly, Xcel Energy Chairman, President and CEO, said: "Our new location will have state-of-the-art environmental features, and will be a benchmark for future office building construction in Colorado and the region. We can think of no better way to further demonstrate our commitment to the environment than to ensure that our workplace, our day-to-day operation, is as energy efficient as it can possibly be."

Frederick Ross Company is the exclusive leasing and marketing representative for 1800 Larimer. Besides Xcel Energy, other tenants committing to space in the building are Westfield Development

Company, Westfield Capital Partners, Frederick Ross Company, Apartment Realty Advisors and Citywide Banks. In total, the project is nearly 75% pre leased.

"Wachovia is pleased to be associated with this landmark project that has the potential to raise the standard for downtown Denver development," said Mike McAfee, Managing Director with Wachovia's Real Estate group. "Wachovia has embraced the development of LEED certified projects like 1800 Larimer, which embodies the highest environmental standards and we are delighted to be affiliated with this project."

A 22-story, 500,000-square-foot glass and steel tower, 1800 Larimer will use a state-of-the-art under-floor air distribution system for greater utilization of outside air, right sizing fans, adjusting plug loads and special monitoring and control equipment. The building expects to achieve a 21% cost savings and a 28% energy consumption savings over the ASHRAE 90.1 2004 standard. The building will also contract with Xcel Energy for Windsorce® power to provide at least 35% of the core and shell's energy requirement.

1800 Larimer also will have other unique and competitive design features in the CBD market, including:

- Tenant amenities such as a 17,000-square-foot landscaped roof terrace that will reduce heat island effect, a free tenant fitness center with showers and lockers and rentable conference facilities, both overlooking the terrace.
- Floor-to-ceiling low-e, insulating glass that provides substantial light for day-lighting strategies; 9'6" ceiling heights; ultra efficient, rectangular 25,000-square-foot floor plates; state of the art finishes; maintenance practices and engineering systems that create and monitor a high quality indoor environment.
- Raised floors which not only create the under floor air distribution system that contributes to substantial utility cost savings and gives occupants more individual control over their own environment, but also eliminate most tenant ductwork, and allow for flexible electrical/data cabling distribution and modular wall systems that can reduce costs for tenant improvements and eliminate most future construction debris.

Westfield Development's McClintock said: "Besides offering energy efficiency, 1800 Larimer also provides tenants and their employees with a healthier, more comfortable working environment, thanks to systems which allow control of individual office temperatures, ensure better air quality and offer more natural lighting."

#### About Westfield Development Company

Westfield Development Company is one of the premier development groups on the Colorado Front Range. Principals in Westfield Development Company have been involved with real estate transactions and development in and around the greater Denver Metropolitan area since 1970, developing over 5,000,000 square feet of offices, office parks, retail centers, corporate headquarters and planned communities. In addition to 1800 Larimer, Westfield Development is also developing [Lincoln Station](#), a new mixed-use, transit-oriented town center development at the end of the new southeast light rail line. The development includes 500,000 square feet of office, 1,500-2,000 residential units and 50,000 square feet of retail space. More information is available at [www.westfielddevelopmentcompany.com](http://www.westfielddevelopmentcompany.com) and [www.1800Larimer.com](http://www.1800Larimer.com).

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