

Workplace Trends

# Designer insights: Creating shared amenities

In a climate where flexibility is key, a leasing structure that grants tenants the agency to personalize space and define semiprivate communal areas can bridge the divide between spec and custom. One way this is happening is through shared amenity spaces. At 50Fifty DTC, two companies embraced this trend by opening adjoined but distinct offices with shared amenity space on the seventh floor.

Fios Capital and Galena Foundation's offices feature separate entrances and private office environments, but include a shared conference and break room area. This allows both to benefit from heightened amenities without allocating disproportionate space to a limited set of functions.

The challenge to designing these spaces was to uncover alignments between the unique needs of each company – budget, brand identity, functional requirements, design preferences and corporate culture. The shared amenities needed to feel like an extension of both environments without compromising the individuality of either.

Fios Capital was venturing into a new space after operating with a remote staff for more than five years. Its new office needed to be a place where associates could connect and meet clients, while providing an environment for collaboration and privacy.

Based on the owner's preferences, the offices feature a navy blue palette punctuated by cool gray stone, dark espresso paneling, walnut millwork and charcoal floor-



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Galena Foundation required a warm, open-door environment that promoted efficiency while allowing opportunities for communication, which was achieved through the use of warm, natural-material focused palette – stone flooring, rich barnwood and steel paired with soft, neutral tones, glass panels and ample light. Guests are greeted by a custom reception desk crafted from rough barn wood with a hand-selected veined stone slab that nods to mountain scapes. To foster a collaborative environment, a shared office hub – filing system plus copy and print capabilities – sits behind the front desk. All offices are directly connected to this space, separated only by semiscreened glass walls. The design allows for fluid communication between front desk, offices and core.

■ **To bridge the divide.** In crafting shared amenities between the two disparate designs, the companies needed to identify overlap in both

ing. To welcome clients, without a receptionist, the entrance is clad in dark wood paneling and millwork that wraps around the left corner into the bright, central lounge. Wood detailing throughout creates cohesion and a crisp, modern aesthetic.

In contrast,

*Please see Tonsager, Page 21*




*JC Buck*  
Fios Capital and Galena Foundation identified a shared need for a large, high-caliber conference room, a casual breakroom and hospitality-driven kitchen amenities.



*JC Buck*  
While the private offices of both companies are equipped with small conference rooms, the 12- to 15-person shared conference room features advanced presentation technologies and three-dimensional ceiling tiles that offer sound absorption and a textural element to the space.

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## Silverstein

Continued from Page 4

45,000 people in 2015 but will slow to under 23,000 in 2020.

■ **Residential real estate.** Home sales in metro Denver rebounded in 2019, increasing 3.4% after falling 4.6% in 2018. In 2020, sales are forecast to increase by 2% to about 59,600 sales. Low interest rates are expected throughout 2020 and price growth

should continue at a more modest pace as new supply is added to the market at a slower pace. New residential permit activity in metro Denver contracted by 16% in 2019 due to a large decrease in multi-family building permits. In 2020, residential permit activity is expected to contract by 3% to 19,700 units. Still, this slowdown in construction activity is not a cause for concern as the level of

activity will remain above the region's historic norms and the number of new units added to the market is expected to outpace new household formation for the fifth consecutive year, leading to improving home affordability. Home price appreciation slowed significantly in 2019, falling from the 8% increase or more that occurred during the previous seven years. In 2019, the median home price increased 2.7% to

\$462,100, reflecting an increase that was lower than the national rate for the first time since 2012. In 2020, buyers and sellers will adjust to lower interest rates and home price appreciation in metro Denver is expected to tick up to 3.5%. The ongoing economic expansion fueling wage and employment growth will support the residential market in the year ahead. ▲

## Cullen

Continued from Page 11

As e-commerce increases competition, retailers have turned to logistics to differentiate their offering. **4. More tech companies are on the way.** Denver is currently the 10th largest tech market in the U.S., putting us in competition with places like San Francisco, Seattle and Austin, Texas. Average office rents in the Denver area remain lower than many of these cities, making it an attractive market for growing companies. In River North, Class A new construction is asking approximately \$35 per sf triple net plus \$15-\$20 per sf operating expenses. In Lower Downtown, office leases are running

\$35-\$40 per sf NNN plus around \$20 per sf OPEX. In Cherry Creek, which has seen a high level of new development in recent years, landlords are asking as much as \$40 per sf NNN plus \$22 per sf OPEX. Thanks to efforts by the Metro Denver Economic Development Corp. and other community leaders, dozens of tech companies, including Amazon, CircleCI, SendGrid, Slack, Robinhood, and Snapdocs, have recently opened or announced Denver offices. In October, Checkr signed a lease for over 92,000 sf in LoDo, making it one of the largest real estate transactions of the year. With favorable market conditions persisting, we anticipate continued growth in the sector in 2020.

**5. RiNo and Cherry Creek will remain hot.** Downtown Denver isn't the only area adding large-scale development. Cherry Creek has experienced 23% growth in the office sector since 2013 and continues to be a magnet for developers. Additionally, RiNo alone has 1.4 million sf currently proposed, significantly contributing to the area's continued success and economic growth. Major office projects underway in RiNo include: 

- **Rev360:** This five-story project along Brighton Boulevard will offer 140,000 sf Class A office space and 31,000 sf of creative retail space.
- **The Hub North:** Slated for completion in May, this eight-story project will provide a boutique workspace

experience with ground-floor retail space. 

- **Watershed:** Offering 180,000 sf of office and retail space, this nine-story building also includes 30,000 sf of master-planned amenities, including an activated alley.
- **The Current, River North:** This 12-story spec building includes 235,000 sf of office space with luxury amenities.

 While a number of factors could affect continued growth this year – including rising construction costs, increased land prices and the presidential election – Denver's strong economic fundamentals and projected population growth point to a positive forecast for the commercial real estate market this year and beyond. ▲

## Tonsager

Continued from Page 13

functional needs and aesthetic preferences. The goal was to create a seamless transition between each office and the central area such that clients could be guided from private to semiprivate spaces without noticing a disconnect. While the private offices of both areas are equipped with small conference rooms, the companies identified a shared need for a large, high-caliber conference room, a casual

breakroom and hospitality-driven kitchen amenities. The central area pulls in colors and materials from the attached offices, and relies on soft, neutral tones and clean modern finishes to complement both. The program includes a 12- to 15-person conference room with advanced presentation technologies and three-dimensional ceiling tiles that offer both sound absorption and a textural element to the space. A glass wall with custom vinyl

screen creates separation between the formal conference room and informal break room, capitalizing on shared light between the two spaces while minimizing distraction during meetings. To simplify issues of privacy and access, both companies are separated from the central area by latching pivot doors. ■ **Optimized returns.** The atypical leasing and design structure allowed both companies to maximize the efficacy of their office environments – benefitting from high-caliber office amenities, an

expanded footprint and reduced overall design and construction costs. As a result, both companies were amenable to longer lease terms. In fact, Fios Capital has recently opted to expand, claiming adjacent space on the seventh floor of 50Fifty DTC. While creative lease agreements and increased tenant demands have challenged developers and realtors alike to imagine new models, these offices offer a simple solution that showcases the potential of strategic alliances and shared commodities. ▲

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