Office

Virta Health to relocate headquarters to Denver metro area

by Jenna Walters

METRO DENVER – A health technology company is relocating its headquarters from San Francisco to Colorado.

Virta Health, a leader in Type 2 diabetes reversal, has selected Colorado for its new headquarters. In the coming months, the company will search for the new location, set to house engineers, researchers, sales and account managers, coaches and clinicians, and administrative personnel. The company is relocating from the office building at 501 Folsom St. in downtown San Francisco. Virta Health representatives said the company is considering all areas of metro Denver for the location.

According to a press release distributed by the Colorado Office of Economic Development and International Trade, the success of Virta Health's satellite office in Denver bolstered the relocation selection. The company employs 392 people, of which more than 100 currently work remotely in Colorado.

"The technology and health care talent we already have assembled in Colorado provides a clear picture of the exciting growth potential we have in the region," **Sami Inkinen,** Virta Health co-founder and chief executive officer, said in the press release. "Colorado is a great place to live, with a spirit of innovation and people who are willing to tackle big challenges to change the world for the better. It's an ideal setup for a mission-oriented company like Virta Health."

In line with the headquarters move, the state of Colorado will provide Virta Health with up to $6.95 million in performance-based job growth incentive tax credits over eight years.

Other News

■ COLORADO SPRINGS – **East of Eden Enterprises LP** is the new owner of the 30,843-square-foot office building at 5759 N. Academy Blvd. in Colorado Springs. The buyer acquired the asset from **Silverwood Investments LP** for $7.2 million. **Jae Kim** of **Re/Max 100 Inc.** represented the buyer in the off-market transaction, while **Matt Call** of **NavPoint Real Estate Group** represented the seller.

Situated near the Centerpointe Plaza shopping center, the office building is home to three tenants in the medical, fitness and education sectors.

"This asset sold off-market to a buyer in a 1031 exchange who was seeking a well-located, stabilized investment," Call commented on the transaction. "The location at the hard corner of Vickers and Academy boasts 50,000-plus vehicles per day and underscores the continued private capital investor interest in Colorado Springs."



The office building at 5759 N. Academy Blvd. in Colorado Springs is under new ownership.

■ DENVER – Law firm **Kutak Rock** is relocating its Denver office to a new Union Station location.

The tenant leased 48,000 sf at the 19-story office tower at 2001 16th St. in Denver. It will occupy the top two floors of the building with more than 150 attorneys and staff. **CBRE's Nicholas Weld** and **Andrew Swetnam** represented Kutak Rock in the 10-year lease agreement.

The tenant is relocating from a leased suite at 1801 California, which it has occupied since November 2002. According to the firm, the new office space at 2001 16th provides excellent access to transportation, allows for growth, and provides greater efficiencies and flexibility for its employees.

"This new office positions us right where we want to be and offers a more vibrant, accessible location that also efficiently accommodates the 20% of our professionals who have pivoted to a remote-focused hybrid work mode," said **Tiffanie Stasiak,** managing partner for the firm's Denver office. "The new space answers our call for exceptional amenities with a convenient location, on-site coffee shop, state-of-the-art fitness center, outdoor space and secure indoor bicycle storage."

■ LAKEWOOD – The 15,284-sf office building at 10895 W. Asbury Ave. in Lakewood is under new ownership by **Colorado Realty Holdings LLC.** The buyer purchased the asset from **RW Properties LLC** for $2.05 million. **Joshua Cohen** of **John Propp Commercial Group** brokered the transaction on behalf of the seller.

According to Cohen, the buyer plans to occupy a portion of the vacant space at the building with its medical practice. Multiple tenants occupy the balance of the building.

Cohen also recently brokered the $345,000 sale of the office condominium at 8191 Southpark Lane, Units 209 & 210, in Littleton. **Mint Holdings Ltd.** purchased the 1,744-sf condo from **Fokker Investments LLC.** Cohen said the buyer will utilize the second-floor corner condo for its business.

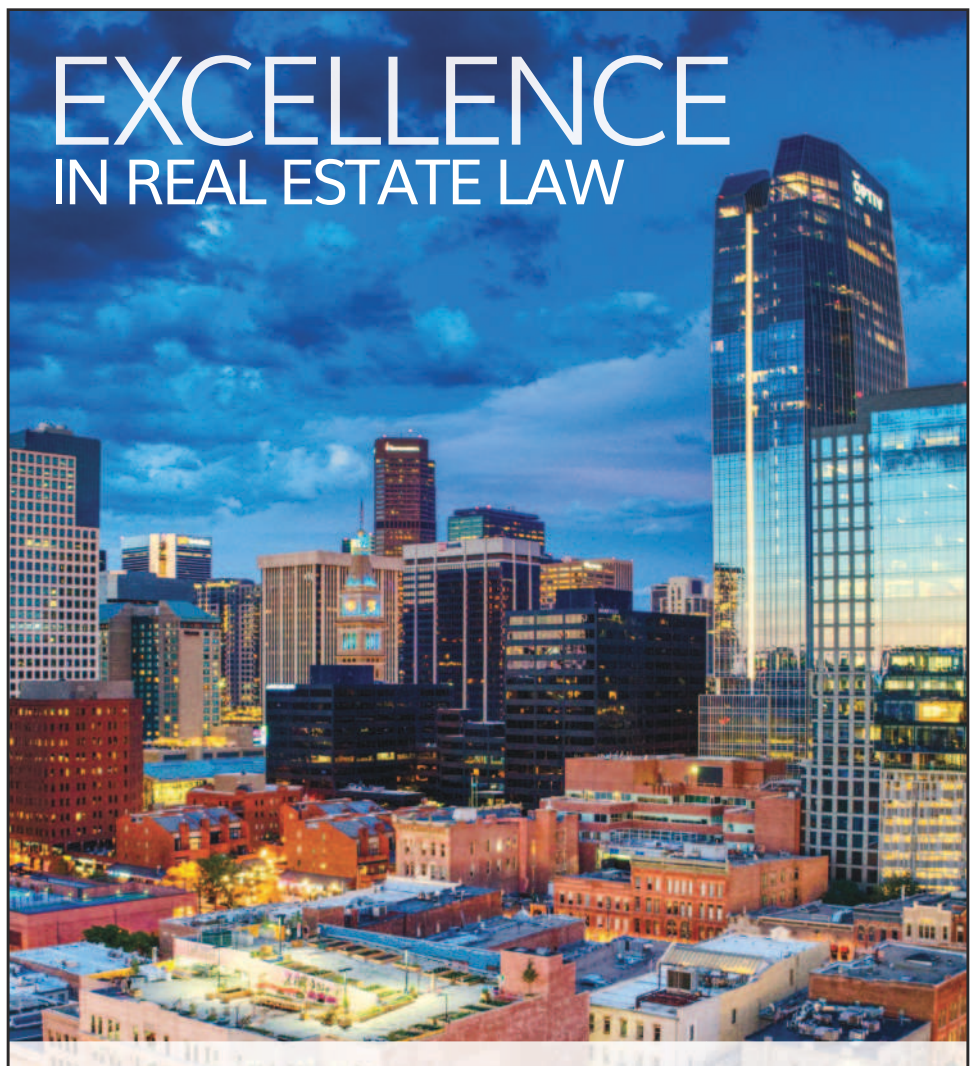
■ WHEAT RIDGE – The 21,780-sf lot featuring a 3,052-sf medical office building at 7805 W. 38th Ave. in Wheat Ridge recently traded for $1.15 million, or approximately $53 per sf. **BC Real Estate Investments LLC** acquired the property from **B&L Investments LLC** in a transaction brokered by **Tanner Digby** of **Digby Commercial Advisors.**



Tanner Digby

According to Digby Commercial Advisors marketing material, the single-tenant MOB features a reception area, three large offices, a walkout patio, an ultrasound room and four exam rooms. The 1978-built facility is fully occupied by a tenant, with a lease running through November 2024.

Please see **MOB,** *Page 8*

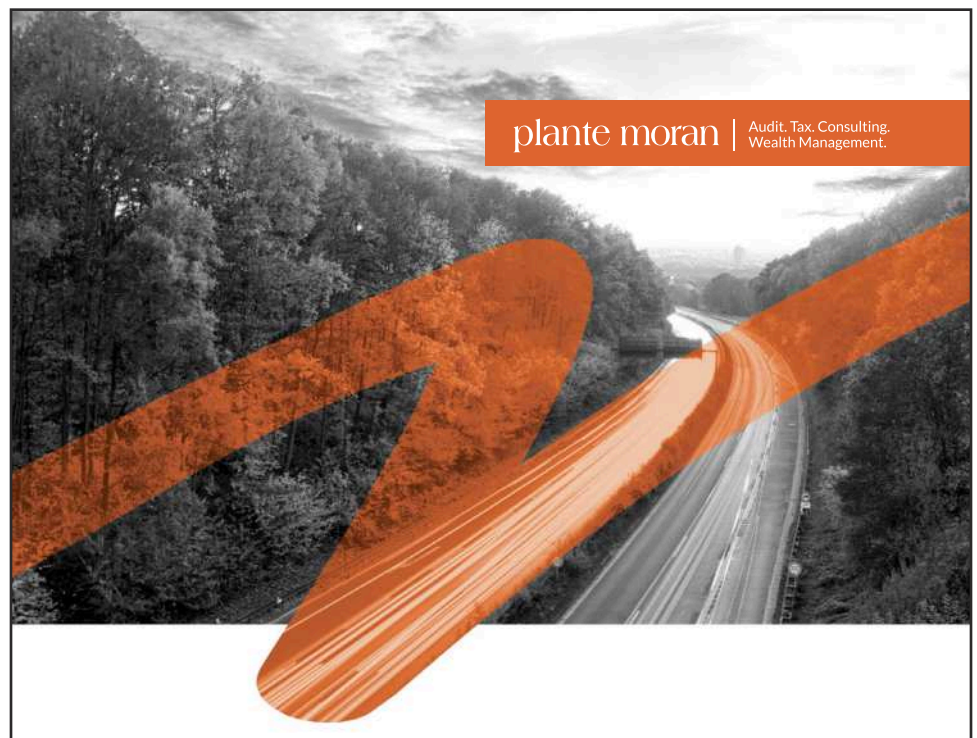


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