



For Immediate Release

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**Bartell & Company's Latest Deal Means a Popular Cherry Creek North Business
Will Grow and Continue to Serve the Community**

*Cherry Creek Dance's new building brings a move to street level, a larger space and
more room to host community events.*

June 17, 2009 (Denver) – Cherry Creek Dance has purchased a building at E. 3rd Avenue and Clayton Street, after an 18-month search led by longtime Denver real estate broker Dan Bartell of Bartell & Company Real Estate. The 10,510-square-foot building at 2625 – 2635 E 3rd Avenue sold for \$4.96 million.

“Cherry Creek Dance has been an integral part of the Cherry Creek North community for more than a decade,” Bartell said. “With their new, larger building, they’ll create a very visible showplace and community gathering space.”

The dance studio currently operates in a 7,500-square-foot leased space below street level at 3000 E. 3rd Avenue. Cherry Creek Dance owners Lee and Stephanie Prosenjak are in the process of remodeling the new building’s interior and upgrading the signage, and expect to open in the high-profile new location on September 1, 2009. The new space will include studios, small theater spaces and a much more visible retail area.

For years, Cherry Creek Dance has partnered with the Cherry Creek North Business Improvement District on popular events including the annual Gingerbread Decorating Contest, and served as a backup space for outdoor events including the district’s popular outdoor summer film series. With the move, the company expects to add additional community events, including a “Thriller Dance” down Third Avenue on Halloween.

Seller Cherry Creek Partners LLC initially planned to expand the building to about 28,000 square feet, but changed course after the economy worsened. Bartell worked out a

deal that satisfied both sides, despite the current real estate downturn and an impossibly tough lending environment.

“It was a case where ‘we’ll do your price if you do our terms,’” he said. “The Seller agreed to carry a loan with a very high loan-to-value ratio. The arrangement gave the Seller close to the price they were asking for and allowed the Buyers to invest their precious capital in the building, and move from a rented studio to a larger space that they now own. Everyone got what they wanted.”

With partner Dan Meitus, Bartell also manages several high-end commercial and residential properties, including the approximately 150,000 s.f. Monroe Pointe Condominiums at Cherry Creek Drive North and Alameda Avenue. Bartell Meitus Properties LLC, an associated business, is a commercial property asset and portfolio manager with about 1 million square feet under management.

Some of the team’s other diverse accomplishments include:

- Providing asset management services for the Colorado State Land Board’s 350,000+ s.f. commercial portfolio, including management, leasing and new purchase underwriting.
- Repositioning the former Best Store’s 62,000 s.f. retail property at Havana Street and Parker Road in Aurora, and negotiating the long-term lease to Colorado Ski and Golf, on behalf of Amigo Properties.
- Increasing occupancy at the 52,000 s.f. 90 Madison Plaza in Cherry Creek from 23 percent to 90 percent in 14 months and maintaining it at 90 percent and above for four consecutive years for client Pension Benefit Guaranty Corp., a division of the U.S. Government.
- Leasing 143,000 square feet of Corporate Center 25 (formerly Cypress Minerals) to a single user, AT&T Merlin Hotline Systems, in a 12-month timeframe after supervising a complete renovation and marketing plan for the lobby and conference area for client Pension Benefit Guaranty Corp.
- Serving as court appointed receiver for the King Soopers anchored shopping center at Quincy and Buckley in Aurora. Duties included asset management, leasing, and ultimately sale of the retail center for client Crossland Savings.
- Sale of both of the high visibility 1055 and 1120 Auraria Parkway office properties capitalizing on the development of the Pepsi Center.

About Bartell & Company and Bartell Meitus Properties, LLC

Bartell & Company is a commercial real estate, brokerage, asset and portfolio, and investment firm that has focused on the Denver Metro market for more than 20 years. Dan Bartell, who grew up in his family’s real estate development and operation business, founded Bartell & Company in 1982. His extensive experience in development, construction (holding a Florida Class A general contractor’s license), and property and asset management, leasing, and disposition quickly led to a reputation for complex problem solving. He was joined five years ago by Dan Meitus, a Wharton MBA and

former Hewlett Packard project manager, who handles all aspects of asset and property management for the company, including operations, vendor relationships, and general property maintenance. Meitus' resume also includes executive marketing and operations positions with Nextel and eCollege.com. Both Bartell and Meitus are involved in lease negotiations and building marketing to ensure that clients benefit from their expertise in these areas. For more information, visit www.bartellre.com.