

Flatiron Park's Creative Environment Attracts PopSockets

The Colorado company's 46,000-square-foot lease is largest Boulder submarket office lease transaction in 2018

DENVER, CO, USA, August 27, 2018 /EINPresswire.com/ -- Crescent Real Estate LLC (Crescent) announced that Boulder-based PopSockets signed a lease for 46,000 square feet of space in Flatiron Park LLC, a 200-acre master-planned business park known throughout the Boulder business community as the leader in providing innovative and creative work environments. [PopSockets will move into 5757 Central Avenue near the end of 2018](#) or early in 2019.



PopSockets will create a collaborative space in Flatiron Park for employees to thrive.

Newmark Knight Frank's (NKF) Scott Garel and Jared Leabch, along with Dean Callan and Company's Becky Gamble and Beau Gamble, represented the owner-partnership of Crescent, Lionstone Investments and Goldman Sachs Asset Management (GSAM) Private Real Estate, on the lease transaction; NewOption Partners Managing Partner Paul Whiteside and Broker Aaron Evans represented PopSockets.

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Conrad Suszynski, Co-CEO of Crescent Real Estate LLC

PopSockets' 46,000-square-foot lease at Flatiron Park ranks as the largest office lease transaction in the Boulder market year-to-date, and one of the largest signed in the last 18 months, according to NKF Research. PopSockets, with its rapid growth – selling more than 40 million PopSockets grips globally, has outgrown its current 25,000-square-foot space.

“Our move [to Flatiron Park] not only produces a more people-friendly space but also gives us the opportunity to

continue to attract the best available talent, fueling future growth and product innovation,” said Bob Africa, PopSockets Chief of Staff.

“As the PopSockets brand and business have experienced tremendous growth, we've been incredibly fortunate to attract a team of extremely talented people,” Africa added. “Now we plan to create a collaborative space for them to thrive; a contemporary, comfortable and creative environment, featuring high ceilings and mountain views.”

Flatiron Park's flexible office space, high ceilings, open floor plans and creative office environments, including views of the Green Mountains, has attracted a high concentration of technology, biosciences, consulting, and communications companies. Some of the companies in Flatiron Park include Workday, Informa, Sovrn, RealD, New Hope Network and KBI Biopharma. Approximately 60 percent of the Flatiron Park portfolio has been converted to flex office or

creative studio, providing cutting-edge spaces for companies competing to attract top employees.

The property is bordered by dedicated bike and pedestrian paths providing convenient access throughout Boulder, and it is easily accessed by auto or bus. Lifestyle amenities include a boxing gym and Pilates studio, as well as walking trails. Service amenities include various food truck options, the Deli at Flatiron Park, Ozo Coffee, Upslope Brewing Company - a craft brewery, and FedEx Express Ship Center. PopSockets plans to add more food options, a yoga studio and dog run in its space. Oz Architecture has been engaged to personalize the 46,000 square-foot space for PopSockets.

“A young, inventive start-up company like PopSockets fits perfectly in the creative environment of Flatiron Park,” said Conrad Suszynski, Co-CEO of Crescent Real Estate LLC. “PopSockets adds to Flatiron Park’s strong position as an innovative environment where today’s most productive people want to work.”

Located just east of 55th Street between Arapahoe Avenue and Pearl Parkway, Flatiron Park offers 22 office/flex buildings and a total size of 941,000 square feet. Spaces currently available range from 929 square feet to 61,556 square feet, allowing Flatiron Park to accommodate customers of all sizes.

PopSockets – the expandable and collapsible mobile phone accessory that has transformed the phone user experience – was invented by former Philosophy professor David Barnett and started from Barnett’s Boulder garage in 2014. Barnett, PopSockets’ founder and CEO, was named “Entrepreneur of the Year” for 2018 in CoBiz’s May/June cover feature.

ABOUT CRESCENT

Crescent Real Estate LLC (Crescent) is a real estate operating company and investment advisor, founded by Chairman John C. Goff, with assets under management and investment capacity of more than \$4 billion. Through the recently established GP Invitation Fund I, the company acquires, develops and operates all real estate asset classes alongside institutional investors and high net worth clients. Crescent’s premier real estate portfolio consists of Class A and creative office, multifamily and hospitality assets located throughout the U.S., including The Ritz-Carlton, Dallas; McKinney & Olive in Dallas; and the wellness lifestyle leader, Canyon Ranch®. For more information, visit www.crescent.com.

ABOUT LIONSTONE INVESTMENTS

Lionstone Investments is a data-analytics driven real estate investment firm that specializes in conceptualizing, analyzing, and executing national investment strategies on behalf of institutional investors and high net worth individuals. Lionstone’s objective is to identify and execute smart investments by understanding the evolution of internationally competitive cities, then pinpointing where the most productive people in America want to live and work—Places for Productive People.® Since its founding in 2001, Lionstone has consistently generated cycle-tested real estate investment performance that has exceed peer and industry benchmarks. Lionstone’s investment DNA was, and continues to be, data-driven, and is its greatest point of differentiation from other firms. Using proprietary research tools and algorithms, a highly-skilled staff, and deeply-experienced leadership, Lionstone sources unique investment opportunities and effectively executes them nationwide. Please visit our website at: www.lionstoneinvestments.com

ABOUT GOLDMAN SACHS ASSET MANAGEMENT (GSAM) PRIVATE REAL ESTATE

Goldman Sachs Asset Management (GSAM) Private Real Estate focuses on investing across office, multifamily, retail, and industrial property types spanning the risk and return spectrum, sourcing opportunities in primary and secondary markets. The group employs an active management approach, often partnering with operators or property managers to renovate and rebrand assets, including by implementing energy and operating efficiency programs to potentially

realize cost savings. The group manages approximately \$2.2 billion of real estate assets as of March 31, 2018 and is part of GSAM, one of the world's leading investment managers with more than \$1.2 trillion in assets under supervision globally as of March 31, 2018.

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