



FOR IMMEDIATE RELEASE

Media Contact:

Courtney DeWinter
DeWinter Communications
(303) 572-8180
kcdewinter@earthlink.net

Teammates Commercial Interiors Purchases Denver Building for Headquarters

Locally Owned Furniture Dealer Recently Featured on Inc. 500 List To Expand, Renovate Old Pallas Photo Building and Double Its Space

DENVER, Colo., July 19, 2002 – Teammates Commercial Interiors, a Denver-based, privately owned office furniture dealer, today announced it has purchased the old Pallas Photo building on Kalamath Street and 7th Ave. in central Denver, and will be renovating the 22,000-square-foot industrial building into its new corporate headquarters and showroom. In purchasing the building, Teammates, which was named to the Inc. 500 list of fastest growing private companies in the nation in year 2001, will double its space and add many new amenities not available in its current facility. The combined value of the purchase and renovation will total roughly \$3 million, and the company expects to take occupancy in the fourth quarter of year 2002.

Teammates' management team opted to purchase a building, because market conditions combined to make it attractive to buy a building rather than continue to lease, noted Michael Berkery, Teammates president. "Right now, interest rates are low, pricing for real estate tends to be more reasonable, and we wanted to both fix our occupancy costs and accommodate the continued growth of the company," he explained.

The new headquarters will allow Teammates to offer more amenities for both its customers (more centralized location, dedicated showroom, new design mock-up lab, large presentation room, more warehouse space) and its employees (twice the space, a workout facility, several areas for casual dining, "collaboration zones").

-more-

Design Issues

Denver-based Burkett Design is handling the architecture and design services, with agency principal Rick Burkett heading up the project. According to Burkett, the renovations to the building will be extensive, as the building has been gutted and is basically a shell.

“Our charter from Teammates is that they want to be a good neighbor and so they specified a building that’s contemporary but that maintains the architectural integrity of the area,” noted Burkett. “The main design concept is to renovate the building so that it provides a subtle, elegant background to the furniture and people who work there. To that end, we are adding windows to increase natural light, using renewable materials that reflect the natural beauty of Colorado, and investing in very high-grade, energy efficient HVAC components.”

The first floor of the building will include the showroom, a presentation/training room that also will be a community room that’s loaned out for industry events and meetings, design mock-up lab, work-out room, library/office systems area, employee break-room and warehouse space. The second floor features employee work areas, café area with outdoor barbecue area on a balcony, formal boardroom with full kitchen and an eight-foot fireplace that defines an informal meeting area.

“We’ve taken a good hard look at various studies that indicate how people work in this day and age, and we have incorporated many of those concepts into the design of the new Teammates headquarters,” said Bob Neuman, Teammates vice president of sales and marketing. “From both a functional and tactile standpoint, we think this will be the best showroom facility in town. And our employees are very excited about working in the new space, too.”

About Teammates Commercial Interiors

Teammates Commercial Interiors was founded in 1995 by Michael Berkery, Bob Capstick and Bob Neuman, all of whom have strong backgrounds in the commercial furniture industry. Privately owned and manufacturer-independent, Teammates offers a wide range of office furniture, including everything from desks and seating to cubicle and movable wall systems. The company offers more than 200 different product lines but focuses on a core group of 20 manufacturers, including its flagship product line: Teknion. Teammates has grown from a staff of 3 to 30 in six years and was named to the Inc. 500 list of “Fastest Growing Private Companies” for 2001. Teammates can be reached at (303) 639-5885, or www.team-mates.com

-more-

Teammates Commercial Interiors New Headquarters Fact Sheet

(www.team-mates.com)

In the first quarter of 2002, Denver-based Teammates Commercial Interiors purchased the old Pallas Photo building at 700 Kalamath St. in Denver. Project details are as follows:

- Square Footage:** 22,000 total, 15,000 will be built out, 7,000 used for warehouse
- Value:** Approximately \$3 million for purchase/renovation
- First Floor:** Reception area, showroom, training room, design mock-up lab, employee workout room, library/reference area, employee lunch room, warehouse
- Second Floor:** Employee work areas, boardroom with full kitchen, eight-foot fireplace, café area with outdoor barbecue on balcony
- HVAC:**
- Total renovation of HVAC systems/use of high-efficiency motors
 - Creating nine HVAC “zones” within building allows for dial-up/dial-down of energy usage, lighting and heat as needed, by zone
- Renovation Notes:**
- High-performance glass being installed for energy efficiency, noise reduction, clear mountain views
 - Adding more windows on south side of building
 - Lighting to include natural light, diffused indirect lighting, some fluorescent
- Environmental:**
- Using natural materials, with emphasis on renewable resources
 - Using our flagship line, Teknion’s movable wall systems
 - Designed for energy efficiency
- ADA Adherence:** Incorporating ADA restrooms, door widths and corridor widths
- Design Team:** Rick Burkett, Joy Spatz, BURKETTDESIGN/Denver
- Contractor:** GJ’s General Contracting, (Spokane, Wash. headquarters/Denver office)
###
- (July 2002)