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AMERIVEST PROPERTIES INC

Form 8-K

November 21, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 19, 2001

AmeriVest Properties Inc.

(Exact name of registrant as specified in its charter)

Maryland	1-14462	84-1240264
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1780 South Bellaire Street, Suite 515, Denver, Colorado 80222

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 297-1800

Item 2. Acquisition or Disposition of Assets

Purchase of Metropolitan Phoenix Office Building. On November 19, 2001, we completed the acquisition of the Arrowhead Fountains Office Building (the "Acquired Building"). The Acquired Building is located in suburban Phoenix, Arizona and contains approximately 96,000 net rentable square feet and is located on approximately 5 acres of land. The aggregate purchase price for the Acquired Building was \$12,750,000, which was paid by the assumption of the mortgage loan from Nationwide Life Insurance Company (the "Nationwide Life Insurance Company Loan") with a principal balance of \$9,300,000 and the balance from a portion of the proceeds of our late July 2001 public offering.

The Acquired Building was purchased from Arrowhead Fountains Partners, LLC (the "Seller"), an unrelated third party. The purchase price of the Acquired Building was determined through negotiations between the Seller and us.

The Nationwide Life Insurance Company Loan bears interest at 1-month LIBOR plus

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190 basis points and matures on December 5, 2003.

The Acquired Building will be managed by Sheridan Realty Advisors, LLC under the terms of the Advisory Agreement between Sheridan Realty Advisors, LLC and us dated December 22, 1999 and revised and restated as of March 12, 2001.

Additional information concerning this transaction and the Acquired Building is contained in our press release dated November 20, 2001, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 7. Financial Statements And Exhibits.

(a) Financial Statements of Real Estate Properties Acquired:

The financial statements required by this Item will be filed pursuant to an amendment to this Form 8-K.

(b) Unaudited Pro Forma Financial Information:

The pro forma financial information required by this Item will be filed pursuant to an amendment to this Form 8-K.

(c) Exhibits

Exhibit Number	Exhibit Title
----- 99.1	----- Press Release dated November 20, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERIVEST PROPERTIES INC.

November 20, 2001

By: /s/ D. Scott Ikenberry

D. Scott Ikenberry
Chief Financial Officer