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bsp;2005 \$351,000 \$0 December 2005

Compensation of Outside Directors

We compensated our outside directors at a rate of \$3,000 per quarter plus 800 shares of bonus stock per half-year. We also reimburse our directors for expenses incurred in attending meetings and for other expenses incurred on our behalf. Also, in connection with committee service, each member of the Audit Committee receives an additional \$1,000 per year, payable quarterly, and 200 shares of bonus stock, payable semi-annually. The chair of the Audit Committee receives an additional \$5,000 per year, payable quarterly. Similarly, the chair of each of the Nomination and Governance Committee and Acquisition Committee receives an additional \$1,500 per year. Each outside director who is a member of the Compensation, Nomination and Governance, or Acquisition Committee receives an additional \$500 per year per committee, payable quarterly, and 100 shares of bonus stock per year per committee, payable semi-annually. On March 15, 2005, in connection with our review of strategic alternatives and other matters, the Board approved the formation of a special committee composed of all five outside directors. Each committee member shall be entitled to receive (whether or not a proposed transaction is agreed to or consummated), in his or her capacity as such, a fee in the amount of \$25,000 (\$50,000 in the case of the lead outside director) to be paid on the earlier of (i) the date of the consummation of a proposed transaction or (ii) the date of termination or cessation of all discussions with respect to any proposed transaction, plus a \$500 fee per committee meeting that such member attends.

Employment, Termination of Employment and Change-in-Control Arrangements

Severance Agreement

In December 2003, we entered into a Severance Agreement and Release with Mr. Scott Ikenberry, our former Chief Financial Officer. Under the terms of the agreement, Mr. Ikenberry received severance payments for twelve months commencing in January 2004, payable monthly, based on his monthly salary at the time he ceased being our Chief Financial Officer. During this severance period, Mr. Ikenberry also received, among other things, certain insurance coverage and other benefits, and an office and executive suite services at no charge for a one-year period which ended in December 2004.

In April 2005, we entered into a Severance Agreement and Release with Mr. William T. Atkins, who had previously announced that he was resigning as the Company's Chief Executive Officer

effective April 30, 2005. Under the terms of the Severance and Release Agreement, Mr. Atkins' regular compensation will continue for a period of five (5) months, commencing May 1, 2005. In addition, the unvested portion of those restricted shares of common stock due to Mr. Atkins under the Company's Long-Term Incentive Plan (other than those shares that relate to the current or future performance of the Company) shall vest automatically on April 30, 2005, a total of 34,800 shares. Mr. Atkins will also be entitled to continued use of his existing or a similar office designated by the Company at the Sheridan center property in Denver, Colorado, at no charge to Mr. Atkins, for a period of one year, commencing May 1, 2005. The Severance and Release Agreement also contains customary indemnification provisions, releases, covenants, confidentiality, and non-solicitation provisions.

Change of Control Agreements

On December 7, 2004, we entered into change of control agreements with Messrs. Atkins, Greenman and Knight and Ms. Hale. Mr. Atkins' agreement will terminate automatically when he ceases to be an officer of AmeriVest, effective April 30, 2005.

Each agreement provides that upon a change of control, any and all common shares, options, or other forms of securities issued by us and beneficially owned by the executive (whether granted before or after the date of the change of control agreement) that are unvested, restricted, or subject to any similar restriction that would otherwise require continued ownership by the executive beyond the change of control date in order to be vested in the hands of the executive, shall vest automatically.

In addition, if during the protection period following a change of control date, the executive's employment is terminated by us other than for cause or disability or other than as a result of the executive's death or if the executive terminates his employment for good reason, the Company (which means us or, if appropriate, our successor) shall pay to the executive in a lump sum in cash, within 10 days after the date of termination, the aggregate of the following amounts: accrued but unpaid base salary and vacation pay; a severance amount that other than with respect to Mr. Atkins, is equal to a multiple of the executive's annual and long-term compensation; and the value of any options or SARs held by such executive. For Mr. Knight, Mr. Greenman, and Ms. Hale, the multiples are 2.5, 2.0, and 1.5, respectively. For Mr. Atkins, the severance amount will be the sum of an amount not to exceed \$700,000 due and payable if the Company exercises its termination right, such amount to be determined by the Board in its sole discretion before the change of control date, and an amount equal to 2.5 times the amount specified by the Company as long-term incentive compensation for Mr. Atkins for the year before the change of control occurs. The severance benefit shall be reduced as described below if the accountants determine (A) that the executive would, by reason of section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), be required to pay an excise tax on any part of the severance benefit or any part of any other payment or benefit to which executive is entitled under any plan, practice, policy, or program, and (B) the amount of the severance benefit that executive would retain on an after-tax basis, present value basis would be increased as a result of such reduction by an amount of at least \$5,000. If the severance benefit is required to be reduced, it shall be reduced only to the extent required, in the opinion of the accountants, to prevent the imposition upon the executive of the tax imposed under section 4999 of the Code. The Company shall determine which elements of the severance benefit shall be reduced to conform to this requirement. Any determination made by the accountants shall be conclusive and binding on the executive.

Similarly, at any time during the six month period following a change in control date, the executive shall have the right to terminate the executive's employment with the Company at the executive's sole discretion. In the event the executive exercises the executive termination right, the Company shall pay the executive in a lump sum in cash within 10 days after the date of termination the aggregate of the following amounts: accrued but unpaid base salary and vacation pay; a severance amount that is in most cases, is equal to a multiple of the executive's annual compensation; and the value of any options or SARs held by such Executive. For Mr. Knight, Mr. Greenman, and Ms. Hale, the multiple is 1.0.

For Mr. Atkins, the severance amount will be determined as described in the paragraph above, except that the multiple for the long-term incentive compensation portion of the severance amount will also be 1.0.

Equity Compensation Plan Information

The following table summarizes our equity compensation plan information as of December 31, 2004. Information is included for both equity compensation plans approved by our stockholders and equity compensation plans not approved by our stockholders.

Plan Category	Shares of Common Stock to be Issued Upon Exercises of Outstanding Options, Warrants and Rights	Weighted-Average of Exercise Price of Outstanding Options, Warrants and Rights	Shares of Common Stock Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in the first column)
Equity Compensation Plans Approved by Stockholders	127,000	\$ 6.20	369,818
Equity Compensation Plans not Approved by Stockholders	0	n/a	0
Totals	127,000	\$ 6.20	369,818

1995 and 1998 Stock Option Plans

Pursuant to our 1995 and 1998 Stock Option Plans (collectively, the 95-98 Option Plans), we may grant options to purchase an aggregate of 330,000 shares of the Company's common stock to key employees, directors, and other persons who have or are contributing to the success of the Company. The options granted pursuant to the 95-98 Option Plans may be incentive options qualifying for beneficial tax treatment for the recipient, non-qualified options or non-qualified, non-discretionary options. Directors who are not employees of the Company (outside directors) automatically receive options to purchase 12,000 shares pursuant to the 95-98 Option Plans at the time of their election. None of these options are exercisable at the time of grant. One-third of these options become exercisable on December 30 of each of the first three years immediately following the date of grant. The exercise price for options granted to outside directors is the fair market value of the common stock on the date of grant, and all options granted to outside directors expire five years from the date of grant. On the date that all of an outside director's options become exercisable, options to purchase an additional 12,000 shares, none of which are exercisable at that time, shall be granted to that outside director.

At December 31, 2004, options to purchase an aggregate of 127,000 shares of common stock were outstanding under the option plans. At December 31, 2004, no shares of common stock were available under the option plans.

All options granted under the 1998 Stock Option Plan will become fully exercisable upon the occurrence of a change in control of AmeriVest upon certain mergers or other reorganizations or asset sales.

Options granted under either the 1995 Stock Option Plan or the 1998 Stock Option Plan generally are not transferable during the option holder's lifetime.

2003 Long-Term Incentive Plan

Our stockholders approved the AmeriVest Properties Inc. 2003 Long-Term Incentive Plan at our 2003 annual meeting. Pursuant to the 2003 Long-Term Incentive Plan, we may grant options, stock appreciation rights, bonus stock, stock units, performance shares, performance units, restricted stock

and restricted stock units equivalent to 500,000 shares of common stock (subject to individual limits). The options granted pursuant to the 2003 Long-Term Incentive Plan may be incentive stock options that qualify for beneficial tax treatment to the recipient or non-qualified stock options. It is expected that options and stock appreciation rights will satisfy the requirements for "performance-based compensation" as that term is used in section 162(m) of the Code.

At December 31, 2004, 369,818 shares of common stock were available under the 2003 Long-Term Incentive Plan.

Compensation Committee Interlocks and Insider Participation

The Compensation Committee currently consists of Mr. Holman (Chairman) and Messrs. Gelles and Tepper. The Compensation Committee is responsible for making recommendations to the Board of Directors regarding executive compensation matters. The Board of Directors has determined that all members of the Compensation Committee are "independent" within the meaning of the American Stock Exchange's listing standards, without reliance on exceptional or limited circumstances, and should continue to serve on the Compensation Committee until the Company's 2005 annual meeting of shareholders.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

As of April 22, 2005, there were 24,022,597 shares of our common stock outstanding. The following table sets forth certain information as of that date with respect to the beneficial ownership of our common stock by each director and named executive officer and by all executive officers and directors as a group. No other person is known by us to be the beneficial owner of more than five percent of our common stock.

Name and Address of Beneficial Owners	Number of Shares Beneficially Owned(1)	Percentage of Shares Outstanding
William T. Atkins 1780 South Bellaire Street, Suite 100 Denver, Colorado 80222	816,078(2)	3.40%
Patrice Derrington 4 Terry Road, P.O. Box 1123 East Hampton, New York 11937	11,200(3)	*
Harry P. Gelles 1114 State Street, Suite 236 Santa Barbara, California 93101	32,303(4)	*
John B. Greenman 1780 South Bellaire Street, Suite 100 Denver, Colorado 80222	24,538(5)	*
Kathryn L. Hale 1780 South Bellaire Street, Suite 100 Denver, Colorado 80222	0	*
Alexander S. Hewitt 1780 South Bellaire Street, Suite 100 Denver, Colorado 80222	1,209,405(6)	5.03%
Robert W. Holman, Jr. P.O. Box 8 Pebble Beach, California 93921	29,247(7)	*
Charles K. Knight 1780 South Bellaire Street, Suite 100 Denver, Colorado 80222	85,974(8)	*
John A. Labate 6837 High Drive Morrison, Colorado 80465	43,250(9)	*
Jerry J. Tepper 7201 North Sheridan Arvada, Colorado 80003	509,050(10)	2.12%
All Officers and Directors as a Group (10 persons)	2,169,457(11)	9.03%

*
Less than one percent

(1) "Beneficial ownership" is defined in the regulations promulgated by the SEC as having or sharing, directly or indirectly, (1) voting power, which includes the power to vote, or to direct the voting of, shares of the common stock of an issuer, or (2) investment power, which includes the power to dispose, or to direct the disposition of, shares of the common stock of an issuer. The definition of

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beneficial ownership includes shares underlying options or warrants to purchase common stock, or other securities convertible into common stock, that currently are exercisable or convertible or that will become exercisable or convertible within 60 days. Unless otherwise indicated, the beneficial owner has sole voting and investment power.

(2)

Includes the following shares which may be deemed to be beneficially owned by Mr. Atkins due to the relationship set forth opposite each entry. Mr. Atkins disclaims beneficial ownership of 72,444 shares.

Number of Shares	Nature of Ownership
224,241	The shares are owned by Atkins Family Limited Partnership, in which Mr. Atkins holds a direct interest and is the general partner.
72,444	The shares are owned by Rock River Trust Company, or RRTC, in RRTC's capacity as trustee of various trusts. Mr. Atkins is a director of RRTC but does not vote on any matters concerning RRTC's acquisition, voting or disposition of AmeriVest's securities. The 72,444 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.
166,826	The shares are owned by Sheridan Management Corporation, in which Mr. Atkins holds a 50% interest and is a director. The 166,826 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.
352,293	The shares are owned by Sheridan Realty Advisors, in which Mr. Atkins holds a 50% interest and is a managing member. The 352,293 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.
274	The shares are held by Mr. Atkins' minor children.

Mr. Atkins and Mr. Hewitt have entered into an agreement providing that, unless and until either person decides otherwise, each will conduct his activities with respect to our securities as if the two of them are a "group" under the Exchange Act.

(3)

Includes 3,200 shares owned directly by Ms. Derrington and 8,000 shares underlying currently exercisable options held by Ms. Derrington.

(4)

Includes 10,303 shares owed directly by Mr. Gelles, and 22,000 shares underlying currently exercisable options held by Mr. Gelles.

(5)

Shares owned directly by Mr. Greenman.

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- (6) Includes the following shares which may be deemed to be beneficially owned by Mr. Hewitt due to the relationship set forth opposite each entry. Mr. Hewitt disclaims beneficial ownership of 72,444 shares.

Number of Shares	Nature of Ownership
4,000	These shares are underlying currently exercised options held by Mr. Hewitt.
613,842	The shares are owned by the Alexander S. Hewitt Revocable Trust, or the Hewitt Trust, for which Mr. Hewitt is a trustee and beneficiary.
72,444	The shares are owned by Rock River Trust Company, or RRTC, in RRTC's capacity as trustee of various trusts. Mr. Atkins is a director of RRTC but does not vote on any matters concerning RRTC's acquisition, voting or disposition of AmeriVest's securities. The 72,444 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.
166,826	The shares are owned by Sheridan Management Corporation, in which Mr. Atkins holds a 50% interest and is a director. The 166,826 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.
352,293	The shares are owned by Sheridan Realty Advisors, in which Mr. Atkins holds a 50% interest and is a managing member. The 352,293 shares are included three times in the table for each of Mr. Atkins, Mr. Hewitt and for all officers and directors as a group.

Mr. Atkins and Mr. Hewitt have entered into an agreement providing that, unless and until either person decides otherwise, each will conduct his activities with respect to our securities as if the two of them are a "group" under the Exchange Act.

- (7) Includes 25,247 shares owned directly by Mr. Holman and 4,000 shares underlying currently exercisable options held by Mr. Holman.
- (8) Includes 85,564 shares owned directly by Mr. Knight and 410 shares held by his minor children.
- (9) Includes 27,250 shares owned directly by Mr. Labate and 16,000 shares underlying currently exercisable options held by Mr. Labate.
- (10) Includes 56,550 shares owned directly by Mr. Tepper, 444,500 shares owned directly by investment companies which are controlled by Mr. Tepper and 8,000 shares underlying currently exercisable options held by Mr. Tepper.
- (11) Certain of these shares are included three times in the table, for Mr. Atkins, for Mr. Hewitt, and for all officers and directors as a group.

ITEM 13. CERTAIN RELATIONSHIPS AND TRANSACTIONS

Effective January 1, 2004, Alexander S. Hewitt, Director and Vice Chairman, had served as a consultant to the Company pursuant to a Consulting Agreement. His services may include consulting with and advising officers of the Company on product development, property design and quality control, and providing assistance in maintaining relationships with stockholders, potential investors, financial advisors, customers and suppliers of the Company. The services as a consultant shall be coordinated with and accomplished in conjunction with the officers of the Company. The Chief Executive Officer may also request Mr. Hewitt to undertake reasonable consulting and managerial assignments on behalf of the Company. Mr. Hewitt receives \$36,000 per year plus certain health insurance benefits for his services. He also has access to an office and phone and computer network in

the Company's offices at no charge. In April 2005, we agreed with Mr. Hewitt to terminate the Consulting Agreement, effective July 22, 2005.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The firm of KPMG LLP serves as our independent public accountants. The Audit Committee, in its discretion, may direct the appointment of different public accountants at any time during the year if the Audit Committee believes that a change would be in the best interests of our stockholders.

Fees and Services for 2003 and 2004

The table below sets forth the aggregate fees paid by us for audit, audit-related, tax and other services provided by KPMG LLP to us during each of the last two fiscal years.

	<u>2004</u>	<u>2003</u>
Audit fees	\$ 487,411	\$ 198,341
Audit-related fees	16,000	
Tax fees	147,719	82,500
All other fees		
Total	\$ 651,130	\$ 280,841

"Audit" services included the audit of the our annual financial statements, review of financial statements included in the our quarterly reports on Form 10-Q, review of Securities and Exchange Commission filings, consents, registration statements, comfort letters and other services normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years.

"Audit-related" services are assurance and related services that are reasonably related to the performance of the audit or review of our financial statements. These services include audits of employee benefit plans and other services not directly impacting the audit of the annual financial statements and related services. KPMG LLP performed no such services during 2003.

"Tax" services consisted of the preparation and/or review of, and consultations with respect to, federal, state, and local tax returns, including property taxes.

"All other" services include fees billed services not considered audit or tax services. KPMG LLP performed no such services during 2004 or 2003.

Pre-Approval Policies and Procedures

In accordance with the SEC's auditor independence rules, the Audit Committee has established policies and procedures by which it approves in advance any audit or permissible non-audit services to be provided to us by our independent auditor.

None of the services described above under "Fees and Services for 2004 and 2003" was approved by the Audit Committee after the fact in reliance upon the *de minimis* exception to the SEC's rules requiring pre-approval of such services.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES

The following documents are filed as part of this report:

(c)

Exhibits:

The exhibits required by Item 601 of Registration S-K are listed in the Index to Exhibits on page EI-1 to EI-3 of this Form 10-K/A, which is incorporated herein by reference.

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SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERIVEST PROPERTIES INC.

By: /s/ WILLIAM T. ATKINS

William T. Atkins, Chief Executive Officer

Date: April 29, 2005

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ WILLIAM T. ATKINS</u> William T. Atkins	Chief Executive Officer (Principal Executive Officer) and Chairman of the Board	April 29, 2005
<u>/s/ CHARLES K. KNIGHT</u> Charles K. Knight	Chief Operating Officer, President and Director	April 29, 2005
<u>/s/ KATHRYN L. HALE</u> Kathryn L. Hale	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) and Secretary	April 29, 2005
<u>/s/ PATRICE DERRINGTON</u> Patrice Derrington	Director	April 29, 2005
<u>/s/ HARRY P. GELLES</u> Harry P. Gelles	Director	April 29, 2005
<u>/s/ ALEXANDER S. HEWITT</u> Alexander S. Hewitt	Director	April 29, 2005
<u>/s/ ROBERT W. HOLMAN, JR.</u> Robert W. Holman, Jr.	Director	April 29, 2005
<u>/s/ JOHN A. LABATE</u> John A. Labate	Director	April 29, 2005
<u>/s/ JERRY J. TEPPER</u> Jerry J. Tepper	Director	April 29, 2005

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EXHIBIT INDEX

Number	Description
2	Form of Agreement and Plan of Merger of AmeriVest and AMVP Inc. (to reincorporate in Maryland). Incorporated by reference to Exhibit A of AmeriVest's Definitive Proxy Statement concerning AmeriVest's June 29, 1999 Annual Meeting of Stockholders filed with the SEC on May 27, 1999.
3.1A	Articles of Amendment and Restatement of Articles of Incorporation. Incorporated by reference to Exhibit 3.1 of AmeriVest's Registration Statement on Form SB-2/A filed with the SEC on May 29, 2003 (Registration No. 333-105183).
3.1B	Articles of Amendment to the Amended and Restated Articles of Incorporation. Incorporated by reference to Exhibit 3.1B of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on August 9, 2004.
3.2A	Amended and Restated Bylaws as amended and restated as of April 16, 2002. Incorporated by reference to Exhibit 3.2 of AmeriVest's Registration Statement on Form SB-2 filed with the SEC on April 19, 2003 (Registration No. 333-86676).
3.2B	First Amendment to Amended and Restated Bylaws dated May 20, 2003. Incorporated by reference to Exhibit 3.2B of AmeriVest's Registration Statement on Form SB-2/A filed with the SEC on May 29, 2003 (Registration No. 333-105183).
3.3B	Second Amendment to Amended and Restated Bylaws dated September 10, 2004. Incorporated by reference to Exhibit 99.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on September 15, 2004.
4.1	Specimen Common Stock Certificate. Incorporated by reference to Exhibit 4.1(a) of AmeriVest's Registration Statement on Form SB-2 filed with the SEC on June 21, 1996 (Registration No. 333-5114-D).
10.1	1995 Stock Option Plan. Incorporated by reference to Exhibit 10.9 of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 1997 filed with the SEC on March 30, 1998.
10.2	1998 Stock Option Plan. Incorporated by reference to AmeriVest's Definitive Proxy Statement concerning AmeriVest's May 21, 1998 Annual Meeting of Stockholders filed with the SEC on March 30, 1998.
10.3	Dividend Reinvestment Plan. Incorporated by reference to AmeriVest's Registration Statement on Form S-3 filed with the SEC on August 21, 2000 (Registration No. 333-44210).
10.4A	Revolving Credit Agreement among AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated November 12, 2002. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 30, 2002.
10.4B	Revolving Credit Note by AmeriVest Properties Inc. to Fleet National Bank, as agent, dated November 12, 2002. Incorporated by reference to Exhibit 10.2 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 30, 2002.
10.4C	First Amendment to Revolving Credit Agreement between AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated February 6, 2003. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on February 21, 2003.

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- 10.4D Second Amendment to Revolving Credit Agreement between AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated March 16, 2004. Incorporated by reference to Exhibit 10.1 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on May 10, 2004.
- 10.4E Third Amendment to Revolving Credit Agreement between AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated March 16, 2004. Incorporated by reference to Exhibit 10.12F of AmeriVest's Annual Report on Form 10-K filed with the SEC on March 16, 2005.
- 10.5A Cross-Collateralization and Cross-Default Agreement among AmeriVest Properties Inc., AmeriVest Sheridan Center Inc., AmeriVest Kellogg Inc. and AmeriVest Arrowhead Inc. and Teachers Insurance and Annuity Association of America dated December 23, 2002. Incorporated by reference to Exhibit 10.21A of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 2002 filed with the SEC on March 31, 2003.
- 10.5B Promissory Note by AmeriVest Arrowhead Inc. to Teachers Insurance and Annuity Association of America dated December 23, 2002. Incorporated by reference to Exhibit 10.21B of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 2002 filed with the SEC on March 31, 2003.
- 10.5C Promissory Note by AmeriVest Kellogg Inc. to Teachers Insurance and Annuity Association of America dated December 23, 2002. Incorporated by reference to Exhibit 10.21C of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 2002 filed with the SEC on March 31, 2003.
- 10.5D Promissory Note by AmeriVest Sheridan Center Inc. to Teachers Insurance and Annuity Association of America dated December 23, 2002. Incorporated by reference to Exhibit 10.21D of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 2002 filed with the SEC on March 31, 2003.
- 10.6A Deed of Trust between AmeriVest Mesa Inc. and Allstate Life Insurance Company dated September 8, 2003. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on November 7, 2003.
- 10.6B Mortgage Note by AmeriVest Mesa Inc. to Allstate Life Insurance Company dated September 8, 2003. Incorporated by reference to Exhibit 10.2 of AmeriVest's Current Report on Form 8-K filed with the SEC on November 7, 2003.
- 10.7A Loan Agreement between AmeriVest Centerra Inc., AmeriVest Parkway Inc., and AmeriVest Black Canyon Inc. and Greenwich Capital Financial Products Inc. dated September 19, 2003.
- 10.7B Promissory Note by AmeriVest Centerra Inc., AmeriVest Parkway Inc., and AmeriVest Black Canyon Inc. to Greenwich Capital Financial Products Inc. dated September 19, 2003.
- 10.10 AmeriVest Properties Inc. 2003 Long-Term Incentive Plan. Incorporated by reference to Exhibit 10.22 of AmeriVest's Registration Statement on Form SB-2/A filed with the SEC on May 29, 2003 (Registration No. 333-105183).
- 10.11 Severance Agreement and Release between AmeriVest Properties Inc. and D. Scott Ikenberry.
- 10.12A Unsecured Revolving Credit Agreement among AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated December 15, 2003.

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- 10.12B Revolving Credit Note by AmeriVest Properties Inc. to Fleet National Bank, as agent, dated December 15, 2003.
- 10.12C First Amendment to Unsecured Revolving Credit Agreement between AmeriVest Properties Inc. and Fleet National Bank, as administrative agent, and the lenders party thereto, dated March 16, 2004. Incorporated by reference to Exhibit 10.2 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on May 10, 2004.
- 10.12D First Amended and Restated Unsecured Revolving Credit Agreement by and among AmeriVest Properties Inc., KeyBank National Association, as Administrative Agent, and others, as of October 20, 2004. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on October 26, 2004.
- 10.12E First Amendment to Amended and Restated Unsecured Revolving Credit Agreement by and among AmeriVest Properties Inc., KeyBank National Association, as Administrative Agent, and others, as of October 20, 2004. Incorporated by reference to Exhibit 10.12E of AmeriVest's Annual Report on Form 10-K filed with the SEC on March 16, 2005.
- 10.13 Contract of Sale between LSF Presidio Investment I, LLC and AmeriVest Camelback Inc. dated January 15, 2004. (Camelback Lakes)
- 10.14 Termination of Advisory Agreement between AmeriVest Properties Inc. and Sheridan Realty Advisors, LLC dated December 27, 2002. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on January 7, 2003.
- 10.15 Amended Revolving Line of Credit Agreement dated March 11, 2002 between AmeriVest Properties Inc. and Sheridan Investments, LLC. Incorporated by reference to Exhibit 10.13B of AmeriVest's Annual Report on Form 10-KSB for the year ended December 31, 2001 filed with the SEC on April 1, 2002.
- 10.16 Consulting Agreement is made and entered into as of December 31, 2003 between AmeriVest Properties Inc. and Alexander S. Hewitt. Incorporated by reference to Exhibit 10.3 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on May 10, 2004.
- 10.17 AmeriVest Properties Inc. Deferred Compensation Plan for Directors and Executives, effective September 14, 2004. Incorporated by reference to Exhibit 10.17 of AmeriVest's Annual Report on Form 10-K filed with the SEC on March 16, 2005.
- 10.18A Mortgage note in the principal amount of \$16,000,000 between AmeriVest Camelback Incorporated and Allstate Life Insurance Company of New York dated August 19, 2004. Incorporated by reference to Exhibit 10.1 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on November 5, 2004.
- 10.18B Mortgage note in the principal amount of \$5,000,000 between AmeriVest Camelback Incorporated and Allstate Life Insurance Company of New York dated August 19, 2004. Incorporated by reference to Exhibit 10.2 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on November 5, 2004.
- 10.18C Deed of Trust, Assignment of Leases, Rents and Contracts, Security Agreement and Fixture Filing between AmeriVest Camelback Incorporated, Chicago Title Insurance Company and Allstate Life Insurance Company of New York, dated August 19, 2004. Incorporated by reference to Exhibit 10.3 of AmeriVest's Quarterly Report on Form 10-Q filed with the SEC on November 5, 2004.

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- 10.19A Change in Control Agreement between AmeriVest Properties Inc. and William T. Atkins, dated December 7, 2004. Incorporated by reference to Exhibit 10.1 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 10, 2004.
- 10.19B Change in Control Agreement between AmeriVest Properties Inc. and John B. Greenman, dated December 7, 2004. Incorporated by reference to Exhibit 10.2 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 10, 2004.
- 10.19C Change in Control Agreement between AmeriVest Properties Inc. and Kathryn L. Hale, dated December 7, 2004. Incorporated by reference to Exhibit 10.3 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 10, 2004.
- 10.19D Change in Control Agreement between AmeriVest Properties Inc. and Charles K. Knight, dated December 7, 2004. Incorporated by reference to Exhibit 10.4 of AmeriVest's Current Report on Form 8-K filed with the SEC on December 10, 2004.
- 12.1 Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Share Dividends. Incorporated by reference to Exhibit 12.1 of AmeriVest's Annual Report on Form 10-K filed with the SEC on March 16, 2005.
- 21 Subsidiaries of AmeriVest Properties Inc. Incorporated by reference to Exhibit 21 of AmeriVest's Annual Report on Form 10-K filed with the SEC on March 16, 2005.
- 23 Consent of KPMG LLP.
- 31.1 Section 302 Certifications of Chief Executive Officer.
- 31.2 Section 302 Certifications of Chief Financial Officer.
- 32.1 Section 906 Certifications of Chief Executive Officer.
- 32.2 Section 906 Certifications of Chief Financial Officer.

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