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AMERIVEST PROPERTIES INC  
Form SC 13D/A  
October 04, 2002

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2)

AmeriVest Properties, Inc.

-----  
(Name of Issuer)

Common Stock, Par Value \$.001

-----  
(Title of Class of Securities)

03071L101

-----  
(CUSIP Number)

-----  
William T. Atkins, et al.  
1780 S. Bellaire Street, Suite 515  
Denver, CO 80222  
303-297-1800

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

September 5, 2002

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five copies of this schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of

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that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

SEC 1746 (03-00)

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1      NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

William T. Atkins

-----

2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  |

(b)  |

-----

3      SEC USE ONLY

-----

4      SOURCE OF FUNDS (See Instructions)

00

-----

5      CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) |  |

-----

6      CITIZENSHIP OR PLACE OF ORGANIZATION

US

-----

NUMBER OF SHARES	7	SOLE VOTING POWER	40,552
-----			
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	1,677,519
-----			
EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER	40,552
-----			
WITH	10	SHARED DISPOSITIVE POWER	1,677,519

-----

11      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,718,071

-----

12      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES (See Instructions) |  |

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-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.7%

-----  
14 TYPE OF REPORTING PERSON (See Instructions)

IN  
-----

2

-----  
1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Alexander S. Hewitt  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)  |X|  
(b)  |\_ |

-----  
3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS (See Instructions)

00  
-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)  |\_ |

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

US  
-----

NUMBER OF 7 SOLE VOTING POWER

SHARES 66,483  
-----

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 1,588,119  
-----

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 66,483  
-----

PERSON 10 SHARED DISPOSITIVE POWER

WITH 1,588,119  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,654,602  
-----

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12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
15.2%

14 TYPE OF REPORTING PERSON (See Instructions)  
IN

3

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
Sheridan Investments, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)  
00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	1,231,464	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	0	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	1,231,464	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,231,464

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
11.3%

14 TYPE OF REPORTING PERSON (See Instructions)  
CO

4

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
Sheridan Development, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)  
00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		1,231,464
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		0
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		1,231,464
PERSON	10	SHARED DISPOSITIVE POWER

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WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,231,464

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.3%

14 TYPE OF REPORTING PERSON (See Instructions)

HC, CO

5

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Sheridan Realty Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES 259,685

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 0

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 259,685

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PERSON	10	SHARED DISPOSITIVE POWER	
WITH	0		
-----			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	259,685		
-----			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
-----			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	2.4%		
-----			
14	TYPE OF REPORTING PERSON (See Instructions)		
	PN		
-----			
6			
-----			
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)		
	Sheridan Realty Corp.		
-----			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		
		(a)	<input type="checkbox"/>
		(b)	<input type="checkbox"/>
-----			
3	SEC USE ONLY		
-----			
4	SOURCE OF FUNDS (See Instructions)		
	00		
-----			
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
-----			
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
-----			
NUMBER OF	7	SOLE VOTING POWER	
SHARES		259,685	
-----			
BENEFICIALLY	8	SHARED VOTING POWER	
OWNED BY		0	
-----			

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EACH	9	SOLE DISPOSITIVE POWER	
REPORTING		259,685	
PERSON	10	SHARED DISPOSITIVE POWER	
WITH		0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
		259,685	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
		2.4%	
14	TYPE OF REPORTING PERSON (See Instructions)		
		HC, CO	

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)		
		Sheridan Realty Advisors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions)		
		00	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
		Delaware	
	NUMBER OF	7	SOLE VOTING POWER
	SHARES	89,400	
BENEFICIALLY	8	SHARED VOTING POWER	



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OWNED BY	0	
-----		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	89,400	
-----		
PERSON	10	SHARED DISPOSITIVE POWER
WITH	0	
-----		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	89,400	
-----		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
-----		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.1%	
-----		
14	TYPE OF REPORTING PERSON (See Instructions)	
	CO	
-----		

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ITEM 1. SECURITY AND ISSUER.

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This statement relates to the common stock, \$0.001 par value of AmeriVest Properties, Inc., a Maryland corporation, having its executive offices at 1780 S. Bellaire Street, Suite 515, Denver, CO 80222.

ITEM 2. IDENTITY AND BACKGROUND.

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The persons filing this statement are:

- (a) William T. Atkins, a United States citizen, whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222, Mr. Atkins is Chairman and CEO of the Issuer.
- (b) Alexander S. Hewitt, a United States citizen, whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222, Mr. Hewitt is Vice Chairman and a Vice President of the Issuer.
- (c) Sheridan Investments, LLC, a Delaware limited liability company ("SI"), whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222. The principal business of SI is real estate investment, development, and management.
- (d) Sheridan Development, LLC, a Delaware limited liability company ("SD"), whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO

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80222. The principal business of SD is real estate investment, development, and management. SD is the manager of SI. Mr. Atkins and Mr. Hewitt are co-managers of SD.

- (e) Sheridan Realty Partners, L.P., a Delaware limited partnership ("SRP"), whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222. The principal business of SRP is real estate investment, development, and management.
- (f) Sheridan Realty Corporation, a Delaware corporation ("SRC"), whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222. The principal business of SRC is real estate investment, development, and management. SRC is the general partner of SRP. Mr. Atkins is President of SRC and Mr. Hewitt is Executive Vice President of SRC.
- (g) Sheridan Realty Advisors, LLC, a Delaware limited liability company ("SRA"), whose business address is 1780 S. Bellaire Street, Suite 515, Denver, CO 80222. The principal business of SRA is real estate investment redevelopment, and management. Mr. Atkins is a co-manager of SRA.

During the last five years, neither Mr. Atkins, Mr. Hewitt, SI, SD, SRP, SRC, nor SRA has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction making either one of them subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.  
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The transactions covered by this statement include:

- (a) the purchase of common stock by SRP from Issuer on September 5, 2002, in connection with the sale of certain real estate to the Issuer.
- (b) the receipt of common stock under the Issuer's dividend reinvestment plan with respect to some or all of these transactions and other previously disclosed transactions.

ITEM 4. PURPOSE OF TRANSACTION.  
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The purpose of this transaction is for investment. Item 3 is incorporated herein by reference.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.  
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Items 3 and 4 are incorporated herein by reference.

- (a) Mr. Atkins beneficially owns and has the sole power to vote and dispose of (A) 28,325 shares of Issuer common stock held by him, (B) 227 shares of Issuer common stock held by his minor children, and (C) options to acquire an additional 12,000 shares of Issuer common stock (of which options with respect to all 12,000 shares of Issuer common stock are reportable at this time).

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- (b) Mr. Hewitt beneficially owns and has the sole power to vote and dispose of 65,938 shares of Issuer common stock and warrants to acquire an additional 545 shares of Issuer common stock.
- (c) Mr. Atkins and Mr. Hewitt are each one of five directors of Rock River Trust Company ("RRTC"), which beneficially owns 96,970 shares of Issuer common stock, as Trustee of various trusts. RRTC is an Illinois chartered trust company with a principal business address at 4709 44th Street, Suite 5, Rock Island, IL 61201. RRTC has not, during the last five years, been convicted in a criminal proceeding nor been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Neither Mr. Atkins nor Mr. Hewitt vote on any matters before the RRTC board of directors regarding the acquisition, voting, or disposition of such stock. Mr. Atkins and Mr. Hewitt disclaim beneficial ownership in such shares.
- (d) Mr. Atkins and Mr. Hewitt are each one of five directors of and a shareholder in SRC, that is the general partner of SRP. SRP owns 259,685 shares of Issuer common stock. Mr. Atkins and Mr. Hewitt each disclaim beneficial ownership in such shares.
- (e) Mr. Atkins and Mr. Hewitt are each co-manager of SD, the manager of SI. SI owns 1,231,464 shares of Issuer common stock.

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- (f) Mr. Atkins is a co-manager of SRA. SRA owns 89,400 shares of Issuer common stock.
- (g) Mr. Atkins, therefore, has sole voting power and sole investment power over 40,552 shares of common stock and shared voting power and shared investment power over 1,677,519 shares of common stock, representing 15.7% of the sum of, pursuant to Rule 13d-3(d)(I)(i), (A) 10,906,753 outstanding shares of the Issuer, and (B) options to acquire 12,000 shares of Issuer common stock.
- (h) Mr. Hewitt, therefore, has sole voting power and sole investment power over 66,483 shares of common stock and shared voting power and shared investment power over 1,588,119 shares of common stock, representing 15.2% of the sum of, pursuant to Rule 13d-3(d)(I)(i), (A) 10,906,753 outstanding shares of the Issuer, and (B) warrants to acquire 545 shares of Issuer common stock.
- (i) SI, therefore, has sole voting power and sole investment power over 1,231,464 shares of common stock, representing 11.3% of 10,906,753 outstanding shares of the Issuer.
- (j) SD, therefore, has sole voting power and sole investment power over 1,231,464 shares of common stock, representing 11.3% of 10,906,753 outstanding shares of the Issuer.
- (k) SRP, therefore, has sole voting power and investment power over 259,685 shares of common stock, representing 2.4% of 10,906,753 outstanding shares of the Issuer.
- (l) SRC, therefore, has sole voting power and investment power over 259,685

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shares of common stock, representing 2.4% of 10,906,753 outstanding shares of the Issuer.

- (m) SRA, therefore, has sole voting and investment power over 89,400 shares of common stock, representing 0.1% of 10,906,753 outstanding shares of the Issuer.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

- (a) Mr. Atkins and Mr. Hewitt are business associates. Because their acquisition, voting, and disposition activities could cause them to be deemed to be a "group" (as defined in Section 13 of the Securities Exchange Act of 1934, as amended), Mr. Atkins and Mr. Hewitt have entered into an agreement evidencing that, unless and until either person decides otherwise, each will conduct his activities with respect to the Issuer's securities as if the two of them are a "group" (as defined in Section 13 of the Securities Exchange Act of 1934, as amended).
(b) Mr. Atkins and Mr. Hewitt each have also entered into a Subscription and Registration Rights Agreement between himself and the Issuer.

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- (c) SRA holds warrants to acquire 750,000 shares of Issuer common stock, exercisable January 1, 2003, acquired pursuant to an investment advisory agreement entered into effective January 1, 2000.
(d) Other than these three agreements, there are no contracts, arrangements, understandings or relationships between the filing persons and any other party with respect to any of the Issuer common stock owned by Mr. Atkins, Mr. Hewitt, RRTC, SI, SD, SRC, SRP, SRA, or any other party.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

OCTOBER 4, 2002

Date

Signature

DEBORAH J. FRIEDMAN, ATTORNEY-IN-FACT

Name/Title

Power of Attorney for Mr. Atkins and Mr. Hewitt each filed September 29, 2000

Power of Attorney for Sheridan Investments, LLC and Sheridan Development, LLC, each filed June 28, 2001

Power of Attorney for Sheridan Realty Partners, L.P. and Sheridan Realty Corporation, each filed September 29, 2000

Power of Attorney for Sheridan Realty Advisors, LLC filed August 24, 2001