

Industrial

Last-mile industrial park to grow on former greenhouse site

by Jill Jamieson-Nichols

A decades-old Denver greenhouse will grow into a last-mile industrial park with exceptional interstate access.

"Infill sites with this type of access are very hard to find," Komunale Properties President John Komunale said of the approximately 15-acre former Center Greenhouse property at the northeast corner of Interstates 25 and 270. "When you have 25, 76, 36 and 270 all within a stone's throw, that got us pretty excited."

The new industrial park, Central Connection, will consist of a 153,258-square-foot building with 32-foot clear height and a 41,280-sf, 24-foot-clear building. Alcorn



Two buildings totaling 194,538 square feet will make up Central Connection.

Construction is slated to break ground in December and deliver the buildings in approximately 12 months.

Designed by Powers Brown Architecture, Central Connection will offer freeway visibility, ESFR

fire protection systems, and multiple dock-high and drive-in doors.

"We're going to build a Class A project that we want to have as a long-term hold because we think this product is irreplaceable," said Komunale.

Located off East 73rd Avenue between Washington Street and Gilpin Way in Adams County, Center Greenhouse sprouted from a family farm purchased by Italian immigrant Pietro Yantorno, who later went by Pete Center, in 1889, according to History Colorado. The Yantorno family grew vegetables they sold at Denargo Market in downtown Denver and later transitioned into growing carnations. Prior to its closing, Center Greenhouse was a wholesaler of perennials and bedding plants.

Komunale Properties purchased the greenhouse property and a neighboring tract for approximately \$5 million.

"As the I-70 construction project continues to impede distribution

user's efficiency, the I-25 corridor has emerged as the darling of this industrial cycle. That has been reflected on both leasing velocity and land pricing," said Colliers International Associate Nick Rice, who is handling leasing for Central Connection with T.J. Smith, also of Colliers.

"Komunale Properties did an excellent job of identifying an infill site at a competitive basis and has designed attractive buildings with modern features that will bring strong activity," Rice said. "We are targeting a wide variety of tenants with last-mile distribution requirements and our ability to accommodate users as small as 16,000 square feet differentiates us within the competitive market." ▲

Murphy

Continued from Page 18

rooms, a kitchen/cafeteria, training room and fitness center.

"This is a great facility for Murphy Co. as we look to expand our market presence and grow our Murphy team in Colorado. We are thrilled to be a member of the growing Thornton business community and continue our relationship with Adams County," Murphy commented.

Murphy Co. opened its Denver office in 1983. It has been responsible for the fabrication

and installation of mechanical, process piping and plumbing systems for customers throughout Colorado, including Miller-Coors, Anheuser-Busch, Woodward, Agilent Technologies, United Airlines, Denver International Airport and CoorsTek.

"We believe that our future success will require increased and well-executed fabrication and manufacturing," added Murphy. "Our new facility further enhances our ability to meet and exceed our customers' needs in our many areas of expertise."

Founded in 1907, Murphy Co. currently has facilities in Denver, Boulder, Northern Colorado, Southern Colorado and St. Louis. The firm has national capabilities and is licensed to work in 44 states.

Matt Capecelatro of Citywide Commercial Properties and Rob Lockhart of Ringsby Realty Corp. represented Murphy Co. in the acquisition of Northern Business Center. Jules Sherwood of Kenai Capital Advisors represented the seller. ▲

Trailbreak

Continued from Page 18

considered the property a long-term redevelopment play, Argov said, "It's something we thought about and that gives us comfort in the value of the land from an overall project standpoint. But we're looking at it solely as a cash-flowing industrial value-add asset that we're going to pursue as such."

"Due to its phenomenal central location in the RiNo neighborhood and the lack of small-bay industrial in the market,

the site was a great fit for the buyer," added Cox.

A JLL Capital Markets team led by Managing Director Josh Simon secured a \$4.1 million five-year, fixed-rate loan for the acquisition of 4250 Broadway. The property offers a last-mile location adjacent to Interstates 70 and 25, providing tenants with access to the entire metro area.

Helten Enterprises sold the property to satisfy a 1031 exchange into another property.▲

NORTHERN COLORADO'S PREMIER REAL ESTATE SERVICES FIRM



NORTHERN COLORADO SHOOTING RANGE OPPORTUNITY



FOR SALE
INDOOR SHOOTING RANGE -
REAL ESTATE, FF&E AND
BUSINESS

697 N. DENVER AVENUE, UNIT B, E & F-3
LOVELAND, CO 80537

Available: 20,030 Sq. Ft.
Sale Price: \$5,995,000
Parking: 180 Spaces (Shared)

NAI Affinity is pleased to present this rare opportunity to purchase real estate of approximately 20,030 square feet, FF&E and an operating gun range and retail firearms business in northern Colorado. The Front Range Gun Club is a "members club" which opened in 2007. The Property consists of two separate gun range bays (1st & 2nd Floors) with 25 total lanes, two retail areas, Pro Shop Gunsmith Shop Lounge and Training Facility. All furniture, fixtures and equipment ("FF&E") are included in the sale (inventory such as firearms and ammunition are negotiable).



Contact:
Joe Palieri, CCIM | Jake Hallauer, CCIM
970 663 3150



3665 John F. Kennedy Parkway, Bldg 2, Suite 202
Fort Collins, CO 80525
naiaffinity.com