

Industrial

Russell Stover distribution facility sells for \$1.69m

by Jill Jamieson-Nichols

A Chinese food company is preparing the former Russell Stover Candies building for its warehouse and distribution facility.

Lenfa Food Inc. purchased the 56,093-square-foot building at 3333 Moline St. from Russell Stover for \$1.69 million, or \$30 per sf. Lenfa initially put the building under contract in August. It fell out of contract, and Lenfa came back with the deal that ultimately closed, said Carmon Hicks of Jones Lang LaSalle, who represented the seller with JLL brokers Mitch Zatz and Dawn McCombs.

Russell Stover occupied the building for many years prior to consolidating the Denver operation in Reno, Nev., in fall 2008. The building, which Russell Stover originally listed for sale at \$3.3 million, was built in 1975 and expanded in 1996.

It has HVAC throughout, but no freezer and cooler space. Lenfa plans to add freezers and coolers for its uses. The company acquired a U.S. Small Business Administration loan through Bank of the West.

"They were just outgrowing



Russell Stover Candies' former Denver distribution facility sold for \$1.69 million.

their current facility and needed more room," said Scott Patterson of Ringsby Realty Corp., who represented the tenant in the transaction.

Lenfa's new facility sits on a four-acre site. It includes 1,675 sf of office space and has a dock-high warehouse with 20- to 22-foot clear height.

Lenfa distributes food to Chinese restaurants throughout the Denver area. Patterson has the company's existing 19,000-sf facility on East 49th Avenue in Adams County listed for sale.

Other News

■ A railroad contractor and supplier will occupy an office/

warehouse property off Santa Fe Drive and Hampden Avenue in Sheridan.

Mima Grada LLC bought the property at 2000, 2001, 2016 and 2025 W. Hamilton Place from the owner of landscape company for \$1.2 million. The 12,500-square-foot site includes a 5,800-sf office building, 2,400-sf warehouse and 1,400-sf office/warehouse. It has visibility to Hampden Avenue.

United Railroad Services, which does work for Burlington Northern Santa Fe, Union Pacific and other railroads, is relocating to the property from leased space. The company wanted to own its own facility, plus, "This fit their mold of what they needed in terms of having a heavy

office component, yard space and some warehouse along with it," said CB Richard Ellis broker Sam Slaton.

Brad Geissler of Halcyon Realty LLC was the listing broker. Slaton represented the buyer.

■ TR2 Liquidity Fund bought West Hampden Business Center out of foreclosure for \$2.9 million cash.

The 52,227-sf office/warehouse is located on 4.4 acres of land at 10311 W. Hampden Ave. in Lakewood.

Cassidy Turley Fuller Real Estate broker Bill Trinen represented the buyer in the transaction. Additional details were not disclosed.

■ A Denver window and home improvement company is expanding into a 12,485-sf office/warehouse building it purchased in Centennial.

JM Holdings paid \$78 per sf, or \$980,000, for the building at 14250 E. Easter Place. It will house Scottish Stained Glass and fast-growing Scottish Home Improvements, which currently lease about 4,000 sf in Centennial.

"They were attracted to purchase vs. lease by lower sales prices," said Grubb & Ellis Co. broker Mike Wafer, who represented the buyer in the transaction. The building has a tenant that will remain in approximately 6,000 sf until its lease expires, Wafer said.

Colliers International brokers T.J. Smith and Tim Shay represented the seller, Centennial Lot 15. Wells Fargo Bank arranged a U.S. Small Business Administration loan for the transaction.

Built in 2005, the building is located on 1.37 acres with 10,000 sf of fenced yard. It features warehouse space with drive-in loading, high-end office finishes and a mezzanine.

■ Rafial Varvashtyan leased 6,000 sf of industrial space at 16080 Smith Road in Aurora. Tav Tabacchi of Sheldon-Gold Realty Inc. was the listing broker.

■ DDOG LLC signed a lease for 5,000 sf of industrial space at 6125 E. 58th Ave. in Commerce City.

Mike Ledger of Kew Realty, which owns the property, represented the landlord.▲