

# Huge building ready, waiting

Brokers optimistic site in Aurora will sell or lease soon

By John Rebchook

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The former Aurora headquarters of Graebel Cos. Inc., parent of the largest trucking company in the state, has been languishing on the market for more than a year.

But now, three brokers from Cushman & Wakefield think they can succeed in leasing or selling the 161,990-square-foot building on 26 acres at 401 S. Airport Blvd.

About a year ago, Graebel, which is the largest privately owned household goods carrier in the U.S., moved into new headquarters in the Gateway Business Park in Aurora.

Since then, other realty firms have tried to market the old property to another company as a headquarters.

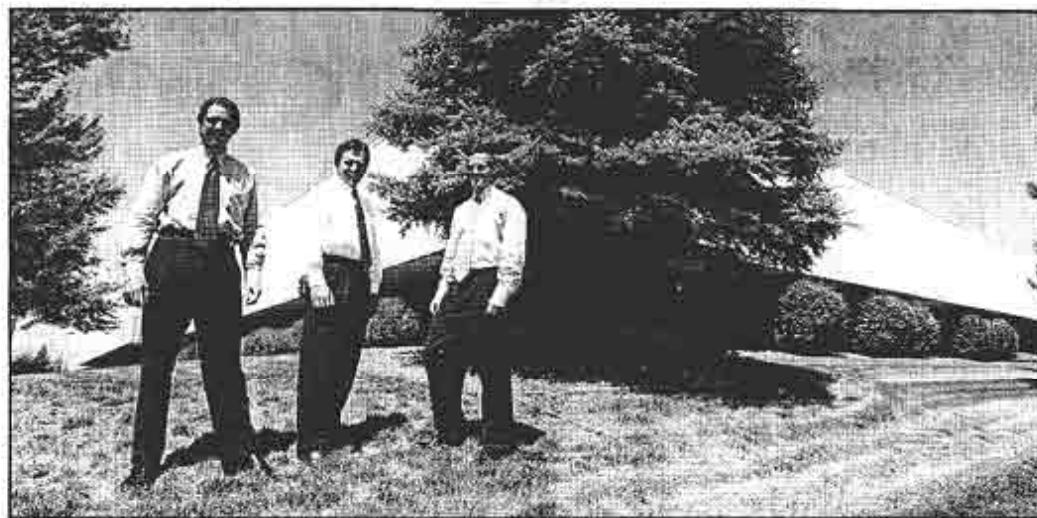
"There are so few headquarter



companies in the Denver area, we thought we could do better by marketing it in several different ways," said David J. Banzhaf, who is listing the project with fellow Cushman & Wakefield brokers Alex Ringsby and J. Ryan Martin.

The three are not ruling out that a company will buy it for a headquarters. It's on the market for \$6.9 million, which is far below its replacement cost.

But they're also marketing it to



George Kochanec Jr./News Staff Photographer

From left, Alex Ringsby, David Banzhaf and J. Ryan Martin of Cushman & Wakefield stand in front of 401 S. Airport Blvd., one of the largest available buildings near Denver International Airport.

companies that might want to use the 49,059-square-foot office portion as a call center and the 112,000 square feet of industrial space for a warehouse or distribution center.

The warehouse space could be subdivided for more than one tenant, and the 24-foot tall ceilings in the industrial portion could be dropped if a tenant wanted to expand a call center beyond 49,000 square feet.

The office space is on the market

for \$10.50 per square foot, in a market where lease rates average between \$10 and \$13 per square foot.

The building also has fiber optic wiring, raised computer floors and a cafeteria. And it offers five parking spaces for every 1,000 square feet.

There's enough extra land on the site to build another 150,000-square-foot building, Ringsby said.

Banzhaf said the Aurora market is poised to become one of the

hottest in the metro area.

"Aurora's time is now," Banzhaf said. "With I-225 and E-470 to the east, Aurora is now ringed by the best infrastructure in the area. For back office type deals, Aurora already has the demographics in place. Interlocken and the Tech Center are looking at the same population base. Especially when they start tearing up I-25 next year, people will have to start looking at Aurora more and more."