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Distribution space comes to I-25 & 58th

by Jill Jamieson-Nichols

A local company that is developing industrial projects across the country is launching its first Denver development.



CenterCore Distribution Center will be Englewood-based Huntington Industrial Partners' first Denver property.

Englewood-based Huntington Industrial Partners, founded by former Prologis President and CEO John Seiple in 2010, is developing 249,505 square feet of Class A distribution space on 20 acres at the interchange of Interstate 25 and East 58th Avenue.

CenterCore Distribution Center, located at 5725-5775 Broadway, will include two buildings: a 177,160-sf, 400-foot-deep cross-dock facility with 32-foot-clear ceilings, 42 dock doors and three grade level doors, and a 72,345-sf front-park, front-load building with 18 docks, 30-foot ceilings and 180-foot depth.

The infill nature of the site drove the development, which is just north of downtown, next to the I-25 off ramp at 58th Avenue, said Seiple. "Not only do you have great access to I-25 and I-70, you also have access to I-76, which may become more important as the construction on the I-70 project goes on," he said, referring to reconstruction of I-70 between Brighton and Colorado boulevards starting next year.

“Users are going to think twice about locating on 70 East when they know they’re going to have to deal with that section of I-70,” said Alex Ringsby of Ringsby Real Estate, who is marketing the project with Ringsby’s Scott Patterson.

“This will have probably the best access and location of any industrial building in the city.”

CenterCore Distribution Center is being developed on a speculative basis. The approximately \$20 million development, located in unincorporated Adams County and in an enterprise zone, will be ready for tenants by fall.

Ware Malcomb designed the building, which is being built by Brinkmann Constructors.

“We’re building throughout the country – we’re in about seven markets, mainly Southeast, Southwest and Denver,” said Seiple. “We’ve seen very strong demand throughout the country for industrial product. In most markets, you’re at all-time record low vacancy rates, and that’s certainly the case in Denver.”

Central Denver is consistently among the strongest industrial submarkets in the metro area and remains so. Former industrial buildings in River North have been repurposed for office, retail and residential uses, and redevelopment of the National Western Stock Show Complex, along with I-70 reconstruction, will displace additional users.

With tenants scrambling to find new homes in a tight marketplace, CenterCore Distribution Center will provide an unusual opportunity to secure space with “unparalleled access to the central market and the freeway system,” at rates comparable to other new construction, Ringsby said.

“We’re very excited about it and honored to have the opportunity to work on it,” he said.

“We feel very positive about the development. We like the location and we like the Denver market dynamics,” commented Seiple. Huntington Industrial is looking for additional sites in Denver.

Huntington Industrial Partners has developed approximately 2.5 million sf of industrial space during the current real estate cycle and has another 2.5 million under construction in Denver; Dallas; Houston; Atlanta; Nashville and Memphis, Tennessee; and Louisville, Kentucky. It also has land under contract for an additional 2 million sf of development outside Colorado.