

# Industrial

## Old Sports Authority building targeted to last-mile users

by Jill Jamieson-Nichols

Realterm Logistics knew it had a winner when it bought the former Sports Authority warehouse in Denver, and it thinks it could make the building even better.

Focused on serving "last-mile" distribution users in markets with population growth and low industrial vacancy rates, the Maryland-based company had been keeping its eye on Denver's central industrial market when the vacant 212,000-square-foot building became available.

"When this property came across our desk, we were intrigued," said Brian Dowling, vice president of asset management. Located on 7.3 acres at 50 S. Kalamath St., the site offered "great access" to Interstate 25, Sixth Avenue and residential areas to the south. Realterm Logistics acquired it for \$10.95 million and retained Alex Ringsby and Scott Patterson of Ringsby Realty, who handled the sale, to market the building.

Realterm is considering broadening the building's appeal to food and beverage, transportation and parcel delivery companies, for instance, by removing



The owner of the former Sports Authority warehouse is considering removing a portion of the building to increase dock doors and trailer parking.

43,500 sf to increase loading doors and trailer parking.

"We think that's going to resonate with those types of logistics and distribution users that are always looking for more doors and more parking than a typical warehouse has," said Dowling.

The redeveloped, multitenant space is being offered at \$7 to \$8 per sf triple net.

The northeast corner of the building was an expansion to the original structure. Removing it would increase trailer parking by an acre, add cross-dock capability, and increase the number of dock- and drive-in doors to 46 and six, respectively.

"We have a few groups that are engaged on different pieces of the building," said Dowling,

adding Realterm won't take down the space without feedback from users. "We're definitely going to be ready to go if and when we find someone that is interested in the potential of adding more parking and doors. We'll be able to move quickly to execute on that."

The redevelopment would leave the building with

168,440 sf for two or three users.

Realterm Logistics specializes in owning and managing high flow-through logistics space, where product is constantly moving in and out as opposed to being stored for periods of time. It owns five other assets in the Denver area.▲

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