

Industrial

Sale of Hostess bldg. gives rise to industrial opportunities

by Jill Jamieson-Nichols

The recent sale of an iconic Denver bakery has given rise to an opportunity that doesn't come around often in the central Denver industrial submarket.

Warehouse space from 25,000 to 120,000 square feet is available in the former Hostess bakery, an Interstate 25 landmark with its undulating concrete roof.

The Fiori family recently bought the 180,000-sf building at 80 E. 62nd Ave. from Flowers Foods for \$3 million. Fiori & Sons Inc., a civil contractor, will move its nearby corporate offices into 20,000 sf. All the bakery equipment is being removed, but Flowers signed a five-year leaseback for 40,000 sf for bread distribution and its retail outlet. Ringsby Realty Corp. is marketing the remaining space to warehouse tenants that have minimal build-out requirements.

Built in 1960, the building has heavy power and its own industrial water well, dock-and-grade-level loading, 14- to 16-foot ceiling clearance and windows around the perimeter for abundant natural light.



The Westin Westminster is a landmark along the U.S. Highway 36 corridor.

There are 3 acres available for trailer parking. Asking rates are \$5 to \$6 per sf gross.

"We're going to be able to do below-market deals for warehouse users with minimal or no office," said Alex Ringsby of Ringsby Realty, who is market-

ing the building with Ringsby's Scott Patterson.

Ringsby said the buyers acquired the property to expand their offices, which are just a few blocks away, and for investment purposes. Depending on whether Flowers Baking renews its lease

in the future, the building and/or property could be redeveloped.

"It could be anything from a bakery to a brewery to creative office, creative industrial. Our plan is to do simple industrial deals until Flowers' lease is up," said Ringsby, who expects "tre-

mendous" interest because of the central location, and the central submarket's very tight industrial vacancy rates and lack of large blocks of space.

A hallmark of central Denver, "It's truly a one-of-a-kind building," Ringsby commented. ▲