

# Former Fred Schmid HQ leased for \$3.3 million

Electrical-products distributor CED to take over 116,000 square feet

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The high-profile building that served as headquarters for the failed Fred Schmid appliance chain has been leased to a fast-growing distributor of electrical products.

Consolidated Electrical Distributors has signed a \$3.3 million, 10-year lease for the 116,000-square-foot building at Interstate 25 and West Fifth Avenue. Consolidated will move from a nearby 32,000-square-foot building.

"The Fred Schmid building is at Main and Main," said Jeff Roemer, who has been listing the building since last summer with fellow Fuller and Co. brokers R.C. Myles and Alec Rhodes.

"This is the biggest lease signed in the central Denver submarket for years and years," Myles said. "It's by far the largest industrial building in central Denver."

Fred Schmid closed its last retail store in the metro area last April, under pressure from other big-box retailers such as Circuit



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The former headquarters of the failed Fred Schmid appliance chain has been leased to Consolidated Electrical Distributors.

City and Best Buy. Fred Schmid's former headquarters also served as a retail showroom, where consumers could buy everything from computers to washing machines.

Alex Ringsby, who represented CED with fellow Cushman & Wakefield broker Pat Murray, said the company has been bursting at the seams in its current building, which it plans to sell.

"They'll be hiring more people; they're extremely fast-growing," Ringsby said. "They want to expand their 'will-call' business,

which is where a guy in his pickup truck drives up and loads it with wire and outlets and everything else he needs to deliver to clients. They also plan to increase their contract business with commercial users. It was critical to them to stay in central Denver and to have enough parking."

A spokeswoman from the company said it handles anything from \$10 to \$2 million distribution jobs.

CED is a privately held company based in Chicago that has 400 distribution centers across the country, Ringsby said.