

## Denver

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50,450 sf and will require a total of 280,000 sf of additional space by 2040.

The building is proximate to the City and County Building, the Lindsey-Flanigan Courthouse, and other municipal buildings, providing a strategic opportunity to meet the courts' future space requirements near existing judicial facilities,

according to the city's resolution request. The city currently provides undedicated space in the City and County Building to support judicial advocate services, such as Colorado Legal Services and rental assistance programs. The purchase would allow for dedicated space for nonprofit providers delivering those community services.

The Denver Post, under the

entity **DP Media Network LLC**, has a master lease for the entire building through October 2029. DP Media's rent payments through 2029, which will total \$7.79 million in the first year, will help support the annual certificate of participation payments. After DP Media Network's lease expires and Denver takes full possession of the building, the city will generate revenue

through the building's public access paid parking.

Denver started subleasing space from the Denver Post in the building in 2016. The city currently occupies five floors totaling 144,988 sf, which is more than 50% of the building. As those subleases begin to expire in 2025, Denver will be able to move city agencies back to the Webb Building following the

Webb Building Capacity Project, making room for judicial services.

If approved, the purchase is anticipated to close in March, according to the city's purchase and sale agreement presented to the Finance and Governance Committee. The certificate of participation transaction is expected to be presented to City Council in February. ▲

## Xcel

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"As one of the most environmentally friendly developments in the city of Denver to date, T3 RiNo is a natural fit for a tenant customer who shares our commitment to prioritizing sustainability in a tangible way," said **Jonathan Pierce** of Ivanhoe Cambridge. "No doubt, this milestone lease exemplifies the power

of alignment in delivering the best match for a high-quality tenant with strong convictions."

T3 RiNo will offer Xcel Energy employees numerous hospitality-driven amenities, including a state-of-the-art conference center, private outdoor terraces on every floor, a 5,000-sf fitness center, ample bike storage, 18,500 sf of ground-floor retail, and acces-

sibility to the RTD rail system. The property is also within walking distance to numerous cultural, dining and entertainment options.

"T3 RiNo will provide several benefits important to our coworkers, including more parking, proximity to the RTD light-rail system, greater security and more," said **Robert Kenney** of Xcel Energy - Colorado. "Being in a single-tenant

building allows us to design collaborative workspaces for an increasingly interconnected team."

Xcel Energy currently occupies approximately 300,000 sf on floors 3-14 at 1800 Larimer St. The energy company's lease at T3 RiNo was the result of a competitive bid process and is expected to reduce the company's annual operational costs by approximately \$2.5

million, according to a press release.

Based in Minneapolis, Xcel Energy powers millions of homes and businesses across eight Western and Midwestern states. The company is the largest electric and natural gas energy provider in Colorado, serving 1.6 million electric and 1.5 million natural gas customers in the state. ▲

## Storage

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age facility north of Harmony Road has sold for \$1 million, according to Larimer County public records.

**Marcus & Millichap** facilitated the sale of Hidden Island RV & Boat Storage, located at 3955 S. Taft Hill Road. The single-story building includes 32 inside parking units with individual garage-style doors and 148 open, outdoor parking units on a gravel surface. The property features a perimeter chain-link fence, an electronic gate with keypad access and security cameras.

**Thomas Parsons** and **Adam Schlosser**, storage investment specialists at Marcus & Millichap's Denver office, marketed the property on behalf of the seller, a local private owner listed as **HHH Holdings LLC** on county records. The team also procured the buyer, an affiliate of Ivywild Capital listed as **Hidden Island LLC** on county records. Colorado-based Ivywild Capital is a boutique private equity firm focused on

storage investments.

The property received strong interest from both in-state and out-of-state groups as RV storage facilities continue to be a sought-after asset class in the current market, Parsons noted.

■ METRO DENVER – **Malman Commercial Real Estate** facilitated multiple industrial lease transactions in the Denver metro area.

**Justin Gregory** and **Patrick McGlinchey** of **SRS Real Estate Partners** represented **Best Sign Systems Inc.** in its lease renewal for 24,500 square feet at 1250 Simms St., Unit 105. **Jake Malman** of Malman Commercial represented landlord **1250 Simms LLC** in the transaction. The property traded hands in August for \$5.16 million, according to previous reporting.

**Greg Mazin** of Malman Commercial represented **Edjy LLC** in its lease of 1,250 sf of flex space at 4890 Van Gordon St., Unit 105. **Matt Dorsten** of **Michael Bloom Realty Co.** represented landlord **Lee Doud** in the transaction.

■ DENVER – **Digby Commercial Advisors** oversaw numerous recent industrial sales.

**Tanner Digby** and **Charles Anania** of



Tanner Digby



Charles Anania

Digby Commercial represented seller **501 Kalamath Associates LLC** in the sale of 501 and 521 Kalamath St. The buyer, **Ascent Commercial Real Estate LLC**, was represented by **Taylor Roy** of **Malman Commercial Real Estate**. The 24,178-sf property sold for \$3.1 million. The current tenant plans to remain in half of the building, and the buyer is in discussions with another tenant to occupy the second half, Digby said.

Digby and Anania also represented the sellers of 1750 W.

64th Ave., Unit C, **Joseph M. Qualls** and **Cynthia A. Qualls**. **Matthew Sachs** of **Goodman Commercial** represented the buyer, **Koegel Real Estate LLC**. The 2,224-sf property sold for \$560,000. The buyer will be an owner-user and will operate his company out of the space.

■ COLORADO SPRINGS – A workplace food service provider has leased 22,473 sf adjacent to Colorado Springs Municipal Airport.

**Compass Group USA Inc.**, doing business as Canteen Vending, leased the space at 875 Vapor Trail at Vapor Trail Logistics Center from landlord **Westfield Vapor Trail Development LLC**. The 185,900-sf center is currently under construction and is expected to be ready for occupancy in second-quarter 2024.

Brokers from **Cushman & Wakefield** represented both sides of the lease transaction. **Heather Mauro** of Cushman & Wakefield | Colorado Springs Commercial and **Mike Kemmet** of the Charlotte, North Carolina, office represented the ten-

ant. **Aaron Horn**, also from the Colorado Springs office, and **Alec Rhodes**, **Aaron Valdez** and **Tyler Smith** of the Denver office represented the landlord.

Canteen Vending provides meal and snack services for offices, including grab and go markets; snack, coffee and tea stations; vending machines; and catering. The national service provider has more than 225 distribution locations across 48 states.

■ DENVER – A 6,176-sf industrial building off Santa Fe Drive has traded hands for \$1.39 million.

The single-tenant property, located at 1330 S. Cherokee St., features 16-foot clear height and two drive-in doors, according to a LoopNet listing. Built in 1971, the 0.3-acre property also includes a yard.

**NAI Shames Makovsky's Craig Myles** represented the seller, **Norma I. Gerber Revocable Trust**. The buyers, **Justin** and **Christine Perry**, were represented by **Nicholas Nasharr**, **Nick Rice** and **T.J. Smith** of **Colliers International**. ▲