

# Capital Markets

## New year brings new leadership to JLL Capital Markets

by Jill Jamieson-Nichols

The new year brings new leadership to JLL Capital Markets in Denver.

Senior Managing Director Peter Merrion joined Leon McBroom, also a senior managing director, as co-head of the Denver office. Both will continue to serve clients while also focusing on growing the capital markets business in Denver.

“Our day-to-day role is to execute on behalf of our clients; that doesn’t change. But in addition to client service, our leadership roles include team building and growing the office, growing the office revenue channels and liaising with our leadership group more broadly. These aspects add another level of complexity that is interesting, and certainly intellectually stimulating and challenging,” said Merrion, who has 19 years’ experience in the commercial real estate industry.

McBroom, who has 15 years’ experience in the commercial real estate finance industry and has



Leon McBroom

been involved in more than \$8 billion in debt and equity transactions during his commercial real estate career, became co-head of the office in mid-2021, when he partnered in that role with then-Senior Managing Director Eric Tupler. Tupler, who opened the Denver capital markets group at HFF in 2012, led it through its acquisition by JLL in 2019 and has grown the team to 47 producers and staff, has accepted a role as executive managing director. He also was appointed to the JLL Capital Markets Executive Committee Council, comprised of veteran producers who have moved off day-to-day leadership roles but want to remain active in serving clients and providing strategic planning for the overall capital markets business.



Eric Tupler

Tupler will continue to work out of the Denver office. “I will no longer be leading

the day-to-day business within the Denver capital markets team,” said Tupler. “I will be refocusing on production and continuing with my mentorship role within the firm, both locally and nationally, for team members with less experience in the business.”

Leadership transition has been part of the plan since Tupler opened the Denver office of HFF, which focused solely on real estate capital markets.

“The plan at that time was for me to build the business, establish the business and then transition the business over to new leadership,” he said, adding it’s taken a little longer than he anticipated because, “It’s really about finding the right people for the need.

“We’re an interesting organization. It’s really leadership by volunteer. Our managers are also producers; oftentimes they are our top producers. It really requires somebody who wants to spend time off the field leading the direction of the business and helping those within the business. Leon and Peter are well equipped to balance the appropriate amount of time off the field to lead the business while still being able to maintain and be successful with their production careers,” Tupler said.

“I think first and foremost we were all attracted to this business because we were, for lack of a better term, deal junkies. We love being a resource and an adviser to our clients and finding capital solutions for them,” said McBroom. “At the end of the day, as you start to evolve in your career, that still is the focus. But leadership was an opportunity to grow into something more strategic and an opportunity to run a business. That aspect of being able to run a business and doing it alongside Tup, and now doing it alongside Peter and partnering together to push something forward and build on it has always been something that’s very appealing to me, and the last 2 1/2 years have been very fulfilling.”

McBroom said Tupler laid the foundation for JLL Capital Markets’ success in Denver, and he’s looking forward to his continuing as part of the team.

“We’re very appreciative of what Tup has built with this office here in Denver, starting it in 2012 with three producers and growing it to where we’re at today. I think now it’s an opportunity for Peter and I to build on that foundation and take it to the next level, and we’re very excited for Tup to still

be part of that as a producer and continue to generate revenue for the office.”

“Eric still being with us in Denver affords a lot of mentorship for younger people who want to leverage his very successful career and tenure and use that to help them grow,” added Merrion. “We view these changes as a continued path toward increasing the opportunity to service our clients.”

Merrion, McBroom and Tupler all joined JLL Capital Markets in Denver via the acquisition of HFF. Prior to that, Merrion was a vice president at JLL and previously held positions at J.F. McKinney & Associates and Golub & Co., both in Chicago.

Before joining HFF, McBroom was a vice president at Commerce Bank, where he began his commercial real estate career as a credit analyst. McBroom has an MBA in finance from the University of Colorado.

Tupler opened the Denver HFF office after leading CBRE’s Denver Capital Markets Group. He specializes in originating debt and equity transactions throughout the United States and has completed more than \$25 billion in commercial real estate transactions during his 30-plus year career. ▲

## Barbizon

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and more focused on finding that community spot where they could make their employees happy and make their customers happy, and have a home base that fits their company more authentically.”

Barbizon has a total of eight locations in the U.S. and one in London. The company has done local projects at Meow Wolf, Red Rocks and Casa Bonita.

### Other News

■ DENVER – Malman Commercial Real Estate facilitated multiple industrial deals in Denver in December.

Peoria Condos LLC, represented by Jake Malman of Malman Commercial Real Estate, purchased 22 industrial/flex condos at 5475 Peoria St. for \$4.92 million. The condos range in size from 1,680 to 3,360 square feet. There were two separate selling entities involved in the transaction. Slang Colorado RE1 LLC sold Units 104 and 105 in Building 2. The sellers of 20 units in Buildings 1 and 2 were 5475 Building I LLC and 5475 Building II LLC. Mark Alley and Paul Schneider of Pinnacle Real



Jake Malman

Estate Advisors represented the sellers.

Empowered Investments LLC purchased a 2,917-sf industrial building at 2011 S. Cherokee St. from 2011 South Cherokee LLC for \$685,000. Malman represented the buyer, while the seller was represented by Steve Krowczyk of Total Real Estate Solutions.

■ LONGMONT – An industrial building off state Highway 119 has sold for \$2.83 million, according to Weld County public records.

The 15,252-sf building at 1530 Vista View Drive was sold by Front Range Methods LLC, which is part of parent company Element Materials Technology, a provider of product compliance and qualification testing services for the aerospace, construction, defense, digital engineering, energy, life sciences, transportation and telecommunications sectors.

Buyer 1530 Vista View LLC was represented by Travis Ackerman of Cushman & Wakefield. An Avison Young team of Dawn McCombs, Ryan Almaleh, Cindy Brohoski and Caroline Brennan represented the seller.

Avison Young also facilitated the sale of a 2.99-acre land parcel at 6843 S. Potomac St. in Centennial. The land sold for \$1.2 million, according to Arapahoe County public records. Bo Pitto, James McGill, Chris Schultz and

Carmon Hicks of JLL represented the seller, Paragon Financial Investors LLC. Rick Egitto and Howard Schmidt Brennan of Avison Young represented the buyer, SSH Hotel Property XV LLC, an affiliate of ServiceStar Capital Management, a Colorado-based real estate investment service focused on senior housing, multifamily, health care facilities, retail, office and industrial developments.

■ DACONO – A 9,680-sf industrial property off the Interstate 25 corridor in Northern Colorado has traded hands for \$2.34 million.

The construction/industrial property at 250 Perry Lane includes a large, fenced yard. The buyer, a local investor listed as North Slope LLC on Weld County public records, purchase the property as a sale-leaseback in an all-cash transaction from seller P&L Smith LLC. P&L Smith owns and operates an environmental engineering company and will lease back the property for five years.



Bill Thompson

Jeff Heine of SVN | Denver Commercial represented the seller, while Bill Thompson of CBRE represented the buyer. “Due to the increased cost of capital for

many businesses, sale-leasebacks are an increasingly attractive option,” said Heine. “It’s not uncommon for business owners to be facing double-digit interest rates for traditional business lending, so many of those who also own their operating property are choosing to capitalize their real estate at a much more attractive rate.”



Jeff Heine

■ WHEAT RIDGE – A 5,750-sf industrial property near the intersection of Kipling Parkway and Interstate 70 has traded hands for \$1.14 million, or \$197 per sf.

The seller, Iris St. Business Center LLC, was represented by Pinnacle Real Estate Advisors LLC’s Keith Lenz in the sale of 9710-9730 W. 50th Ave. The buyer was undisclosed.

“This strategically located industrial property presents itself as a perfect opportunity to establish and expand the buyer’s operations in the thriving west Denver metro area,” Lenz said.

■ GOLDEN – The owner of an industrial building with a half-acre fenced yard has signed on a new tenant.

Concrete & Asphalt 4 Colo-

rado LLC leased 1,800 sf at 4350 Kendrick St. from landlord 15000 Kendrick LLC. The deal was a triple net lease, and the lease rate was undisclosed.

The property is situated southeast of the intersection of McIntyre Street and West 44th Avenue, off the state Highway 58 exit for McIntyre.

Tanner Digby and Charles Anania of Digby Commercial Advisors facilitated the deal for both the tenant and landlord. Digby noted the team was

able to execute the lease in less than three weeks. The property received “significant” demand due to the zoning in unincorporated Jefferson County, the building’s location with easy access to free-



Tanner Digby



Charles Anania

ways, and the fenced yard space associated with the property, Digby said. Locally owned Concrete & Asphalt 4 Colorado offers concrete and asphalt services for both residential and commercial applications. ▲