

NORTH CENTRAL INDUSTRIAL NEWS

Presented by: Gruber Commercial

SEPTEMBER 2021

5830 DOWNING STREET, DENVER, CO SELLS AS AN INVESTMENT!



The three buildings totaling almost 31,000 SF at 5830 Downing Street, Denver, CO have sold for \$5,300,000.00 to a commercial real estate investor. The property, which was fully leased at time of sale, was initially listed for \$5,200,000.00 or roughly a 6 cap. Investor activity was high with several offers exceeding the marketed list price. The Seller 5830 Downing St, LLC had purchased the property almost completely vacant in April 2020 for \$3,250,000.00. Russell Gruber handled the transaction on behalf of the Sellers.

DENVER SCRAP METAL RECYCLING RENEWS LEASE

Locally owned Denver Scrap Metal Recycling has renewed their lease for the 40,000 SF of warehouse on almost 4.5 acres at 4920 Washington St, Denver, CO. The property which is owned by 4920 Washington Street, LLC has been home to Denver Scrap for more than ten years now. Denver Scrap can offers its clients cash for their scrap metal ranging from small metal scraps all the way up to a vehicle. Recycling metal has many positives on the environment including reducing global carbon dioxide emissions on an estimated 410 million tons annually! To learn more about Denver Scrap Metal Recycling please visit their website Denverscrapmetal.com. Russell Gruber represented Denver Scarp Metal Recycling in the renewal of their lease.

MOVING IN! PLATINUM RENOVATIONS & CONSULTING



The Sunnyside Industrial Park welcomes Platinum Renovations & Consulting to the neighborhood. They have purchased a 20,075 SF warehouse on a 1.43 acre-site at 4635 Jason St, Denver, CO for \$3,200,000.00. This was the first time the Jason property had been on the market since it was built by Art Davis in 1998 for the Davis Tent Company. In addition to the large site the building was fully sprinklered, has heavy power and easy access to both I-70 and I-25. PRC will occupy the building for this business which you can learn more about at <https://www.prc.services>. Russell Gruber of Gruber Commercial Real Estate handled the transaction directly for the Seller and Buyer.

FORMER RED TRUCK BEER COMPANY SITE SELLS!



3601-3615 Brighton Blvd, Denver, CO in the heart of RiNo has just sold for \$4,250,000.00. The property once slated for a Red Truck Beer Hall has sold to Choice Hotels International. Cambria which is a brand under the Choice Hotels name has proposed a 151 room hotel that would be eight stories high. In addition to the 151 rooms the plans show a restaurant on the ground floor and parking for 28 vehicles. Russell Gruber of Gruber Commercial Real Estate handled the transaction directly on the Sellers behalf.



DENVER INDUSTRIAL METRO MARKET DATA

- A quarter of the nearly 3.7 million people within a 50-mile radius of Denver are 18-34 years old
- Denver's medium household income is just over \$80,000.00
- Denver International Airport is the 5th busiest airport in the Nation
- New Industrial construction is close to 10,000,000 SF in Colorado.
- Q2's industrial market had nearly 1,200,000 SF of net positive absorption
- The current average lease rate for industrial space is \$8.39/SF NNN
- Five new industrial buildings were delivered in Q2 totaling just over 700,000 SF
- Industrial vacancy rates are hovering around 6.9%
- The North Central Industrial market, which consists of 35,680,000 SF, currently has a vacancy rate of 4.5%
- There is 675,100 SF of new industrial space under construction in the North Central Market
- The North Central Industrial Markets average asking lease rate is upwards \$9.50/SF NNN.

6535 FRANKLIN STREET

DENVER, COLORADO 80229

FOR LEASE

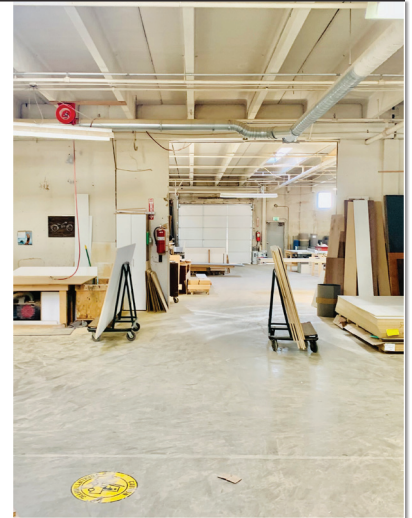


7,500 SF With Fenced Yard For Lease

AVAILABLE: 7,500 SF
SITE SIZE: 1.08 ACRES

PROPERTY HIGHLIGHTS

- Clear span unit
- New roof in 2018 (TPO/60 Mill)
- Tons of natural light from skylights and windows
- Heavy, well distributed power
- New lighting being installed
- Fenced yard
- Oversized loading doors
- Located within an Enterprise Zone
- HUB Zone qualified location
- **Located within an Opportunity Zone**



LEASE RATE:
CONTACT BROKER



Commercial Real Estate Services

Gruber Commercial Real Estate Services, Inc. is proud to be your Central Market Industrial experts. We offer Broker Opinions of Value (BOV), share sale/lease comps, help relocate your business to a property that can save you money, and help sell/lease your existing facility.

If you have industrial market questions, or would like a free Broker Opinion of Value, please contact:

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