

Brookwood buys Briargate office building for \$17.6m

by Jennifer Hayes

A Massachusetts-based private equity firm made its first acquisition in the Colorado Springs market with the purchase of Research Corporate Center.

Brookwood Financial Partners LP's affiliate, Brookwood Research Center LLC, paid \$17.6 million for the 98,904-square-foot office building.

The Class A, three-story building is located at 8610 Explorer Drive in the Briargate Business Campus.

"Its location as part of the Briargate Business Campus is its biggest amenity," said DPC Development Co. President Chris King. "It is the DTC of Colorado Springs."

A limited liability company controlled by DPC sold the office building constructed in 2001 and currently 90.3 percent leased to tenants that include John Laing Homes, which occupies half a floor at Research Corporate Center, and the General Services Administration, which occupies an entire floor.

"We believe the Colorado Springs market, and the north I-25 corridor in particular, will experience increasing demand for office space," Eve M. Trkla, chief operating officer of Brookwood, said in a release. "The quality and design of this building make it one of the most desirable in the area."

Mike Winn and Tim Richey of Cushman & Wakefield of Colorado Inc. represented the seller.

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