

Leased-up Fremont Business
Center generates \$4.5 million

by Jill Jamieson-Nichols

A Denver company that bought and leased up a multitenant office/warehouse building in Centennial traded the property for \$4.5 million.

DPC Development Co. sold the 48,325-square-foot Fremont Business Center to Cable Building Partnership LLC, headed by Ken Judd of Judd Properties. The building is located on 5.31 acres at 14510-14590 E. Fremont Ave.

Judd viewed Fremont Business Center a “solid investment,” he said. It’s in good shape and fully leased, with multiple tenants and good returns, Judd said.

That wasn’t the case when DPC purchased the property for \$2.85 million in July 2006. A large tenant had vacated the property, leaving it approximately 59 percent occupied.

Colliers Bennett & Kahnweiler brokers T.J. Smith and David Hazlett leased up the vacant space and represented DPC in the recent sale.

“It was a good buy for the buyer,” commented Smith, adding Fremont Business Center is a “very, very functional building.”

The building consists of eight 5,000- to 5,150-sf bays, and a 7,800-sf unit. Built in 1985, it features dock-high and drive-in doors, along with 14-foot ceiling clearance.

Fremont Business Center’s tenants include The Home Depot At-Home Services, Sizewise Rentals and Command Communications, among others.

The building was the first multitenant industrial building of its kind purchased by Judd Properties, which owns office and large warehouse properties in Denver. Dick Sampson of Shames Makovsky Realty represented the buyer in the transaction.

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