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Greater Denver
08/15/2007 - 09/04/2007

West I-70 park gets flex condos

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A 53,000-square-foot industrial/flex building will be built in one of the tightest industrial submarkets in the Denver metro area. Denver-based Central Development is planning an Aug. 17 groundbreaking for the development at Lakemont Center, located on the north side of Interstate 70 between Kipling Street and Ward Road in Wheat Ridge.

The condos will be located in a market with a sub-3 percent industrial vacancy rate and few sites for new development, said project manager Brad Cushard. "It's very difficult to find land to build on," he said. When the vacancy rate gets that low, tenants' only option is older, functionally obsolete space, said Fuller Real Estate broker Chris Ball.

"I think their timing is great," said Ball. "There's strong demand right now. It should be a very successful project."

The new single-story building will be built to house users as small as 2,500 sf up to a full-building user. It will have three dock-high doors and 22-foot ceiling clearance.

"We expect users who may be just small-business owners all the way up to smaller distribution guys who are moving their product from one area to the next," Cushard said. Contractors, light manufacturers and light distributors are likely candidates for the space, said Central Development's Jeremy Records. Typical office build-out is expected to be 10 percent to 20 percent.

The condos will sell at approximately \$110 per sf in core and shell condition.

Architect Ware Malcomb is designing the concrete tilt-up building, which will incorporate six storefront entries surrounded by brick to the top of the building. The building is slated to be delivered Feb. 1.

Ball and Fuller Real Estate broker Esther Kettering are handling marketing.