

HENRY GROUP ANNOUNCES SALE OF \$21.6M SELF-STORAGE REDEVELOPMENT SITE IN DENVER'S RiNO ARTS DISTRICT



November 9, 2021 | 25 sec read

Denver, CO November 9, 2021 – Henry Group (Broker), as exclusive advisor to, LODO Self Storage LLC and AFTCO 3315 LLC (Seller), is pleased to announce the sale of the fee simple interest in the portfolio of 2 adjacent properties at 3275 and 3315 Denargo Street, to an undisclosed Buyer. The property closed on November 4, 2021, for \$21.6 million.

- 3275 Denargo Street is a 2.88 acre (125,453 sq. ft.) parcel operated as a Class A climate controlled self-storage facility. The property includes a main building and outbuildings which together total 62,051 net rentable sq. ft. The improvements consist of 602 storage units and approximately 2,000 sq. ft. of office and retail counter space. The former warehouse building was originally constructed in 1969 and repositioned into a climate controlled self-storage facility in 1997.

- 3315 Denargo Street is a traditional office/warehouse building. The concrete block masonry building, which totals 32,713 rentable sq. ft., sits on a 0.94 acre (41,154 sq. ft.) parcel. The building was originally constructed in 1981 and was formerly owned and occupied by Kroger's who used the building as a refrigerated food distribution facility. The building features eight (8) dock high doors, approximately 24' clear height and 30' x 40' column spacing. The property was vacant at the time of sale.

Both properties were purchased by a single Buyer that plans to rezone and develop the site into a high-density mixed-use project consisting of residential and retail uses. The site lies just outside of the Ballpark, Union Station North and River North (RiNo) Arts Districts of downtown Denver. Patrick Henry and Boston Weir of the Henry Group acted as transaction brokers in the successful completion of this sale.

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