

## HENRY GROUP ANNOUNCES SALE OF \$3.15 MILLION LAND PARCEL IN AURORA, COLORADO



January 9, 2023

Denver, CO January 9, 2023 – Henry Group Real Estate (“Broker”), as exclusive advisor to Federal Wash 1 LLC (“Seller”), is pleased to announce the sale of 38<sup>th</sup> & Helena in Aurora (“the Property”) to the Denver Triton Swim Team (“Buyer”). The I-1 (Light Industrial) zoned land consists of two parcels, totaling 4.9 acres (213,440 SF), and closed on December 23, 2022, for \$3.15 million (\$642,857/acre or \$14.75/SF).

Located at the convergence of I-70 and Pena Blvd., the site is highly visible from I-70 and the eastbound exit ramp to Pena Blvd. The Property is located within the heart of the premier industrial and business park development between Denver and the Denver International Airport. The Buyer had been searching for the perfect land site for some time and was able to secure the Property within the first few weeks of market exposure. The Buyer plans to build a world-class training facility for swimming and was attracted to this site because of the flexible I-1 zoning and the tremendous signage and visibility opportunity along I-70. The land is located in a rapidly growing area which will make a fantastic long-term home for the Denver Triton Swim Team and play a key role in advancing watersports and athletes in the Denver Metro Area.

The land was originally zoned Rural Residential (R-R) when purchased by the Seller in October 2022 after a year-long escrow period. The Seller, with the help of the Broker, determined the highest and best use of the land (I-1) that would result in a significant value increase and get the city of Aurora’s support in getting the site rezoned. The year-long effort to rezone the land essentially tripled its value. Through their direct marketing efforts, the Broker generated extraordinary interest in the site from multiple parties.

Michael O’Neil with Pinnacle Real Estate Advisors represented the Buyer. Patrick Henry, Boston Weir and Dexter Degre of Henry Group Real Estate acted as Seller’s Agents in the successful completion of this sale.