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Buyers split Montbello building

By Jill Jamieson-Nichols

A pair of buyers split a 35,143-square-foot industrial building in Montbello Industrial Park.

Northstar Commercial Partners bought the property at 10975 E. 47th Ave. approximately 15 months ago and set about upgrading and condominiumizing the space. It recently sold 14,338 sf to a tenant, Cory Maupin Sales, for \$1.11 million, or \$77 per sf. The remaining 21,135 sf sold to Global Holdings for \$1.51 million, or \$71.50 per sf, and will be occupied by Global Fire Inc.

Cory Maupin Sales is a wholesale carpet and tile dealer. Kirk Vanino of Cushman & Wakefield of Colorado Inc. represented the company in the transaction.

Global Fire is a fire sprinkler installation and monitoring company.

"It was a good investment for us," said Northstar Commercial President R. Brian Watson. The building, which has two different facades, lent itself to being divided into space sizes that are hard to find in Montbello he said.

"There are very few opportunities for tenants to acquire the size spaces that they did in the building," commented Watson.



Northstar Commercial Partners remodeled the building at 10975 E. 47th Ave. in Denver and sold it to two users.

Northstar Commercial Partners has acquired six buildings in Montbello Industrial Park, all but one of which it has either sold or leased.

The East 47th building, which formerly was occupied by the Food Bank of the Rockies, was built in 1969 and expanded in 1988. It has 20-foot ceiling clearance and dock-high loading.

CB Richard Ellis broker Bill Thompson represented Northstar Commercial in the sales.