

The Denver Business Journal - April 27, 2007

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# DENVER BUSINESS JOURNAL

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## Turnpike Business Park sold

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**SVN Equities LLC** had made another metro-area purchase -- the Turnpike Business Park in Denver for \$12.8 million.

Based in Irvine, Calif., SVN Equities acquired the 186,699-square-foot office and industrial park from **First Industrial Realty Trust Inc.** (Pink Sheets: FRRLJ) of Chicago. The purchase price per square foot was \$68.56.

Turnpike Business Park is SVN's ninth Denver-area acquisition. SVN has purchased more than 1.2 million square feet of office and flex space in metro Denver since it started buying in this market in 2004.

Commercial flex space includes a mix of office and industrial space such as manufacturing, warehouse or laboratory footage.

The Turnpike Business Park -- located at 7100 N. Broadway, near Interstate 25 and the Denver-Boulder Turnpike -- includes four two-story buildings and three one-story buildings. The structures range from 9,107 to 35,101 square feet in size. The park is 78 percent occupied.

Geoff Kreusser and T.J. Smith at Colliers, Bennett & Kahnweiler Inc. in Denver will oversee leasing at the property for SVN.

SVN Equities and its sister entity, SVN Asset Management, were launched in 1998 to manage, lease, buy and sell office, retail and industrial properties in this country. SVN Equities' total portfolio includes 125 properties including some 8 million square feet of space.

SVN's other metro-area properties include:

- Arapahoe Peoria II (180,000 square feet), Centennial;
- 345 Inverness (177,136 square feet), Englewood;
- I-225 Business Park (144,330 square feet), Aurora;
- Yosemite Office Plaza (134,714 square feet), Denver;
- Arapahoe Peoria Business Center (129,150 square feet), Centennial.

First Industrial is a publicly traded real estate investment trust. The company owns, operates and is developing roughly 100 million square feet of industrial space in the United States.

First Industrial's Denver-area portfolio includes some 5.2 million square feet of space. The company has a regional office in Greenwood Village.

Kurt Holzkamp and Ed Bartlett at SVN in Denver represented their company in the purchase.

**Investment brokers Mary Sullivan, Tim Swan, Ron Urgitus and Jim Bolt at CB Richard Ellis Inc. in Denver represented First Industrial.**

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