

Land north of Denver sells for \$40 million

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Body

Forty-five acres of land on the northwest corner of Pecos Street and W. 56th Avenue has sold for \$40.71 million, according to Denver County public records.

"This location is one of the largest infill industrial sites ever to become available in central Denver. It's an incredibly rare opportunity, offering a blank canvass for top-of-the-line industrial development," said Tyler Carner, senior vice president at CBRE, which represented the seller in the transaction.

It was purchased by Westfield Company Inc. from Rocky Mountain Prestress in a sale that closed Nov. 27.

Rocky Mountain Prestress, which makes precast concrete structures, will relocate within the metro area and Westfield, a Denver-based real estate investment, development and management company, will develop a Class-A industrial property on the site.

"The location is truly remarkable from a distribution standpoint providing superior highway access that is only minutes from downtown in the heart of metro Denver," Matt Mitchell, vice president of industrial for Westfield, said in a release.

The site is located in Denver's second-largest industrial submarket, according to CBRE data.

The property was marketed as "Denver's Last Mile." Last-mile locations are becoming popular in retail and industrial sectors for distribution users to locate closer to their consumer populations, according to CBRE.

Westfield continues to be busy in the metro, as it is developing the [North Wynkoop development anchored by a new music venue in RiNo](#), recently finished a [mixed-use condo development at 26th and Lawrence streets](#) and [developed Stanley Marketplace in Aurora](#).

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