



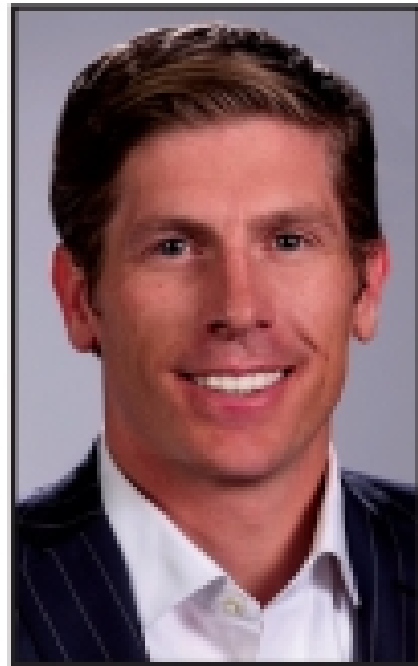
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Developer snags 170-acre site, plans build-to-suit facility

by Jenna Walters

COMMERCE CITY – An industrial developer purchased 170 acres near Denver International Airport and will develop a distribution center for a national home improvement retailer at the site.

In separate transactions, Becknell Industrial acquired two land sites totaling 170 acres located within Nexus at DIA and Nexus North, a master-planned business park located at Tower Road and East 84th Avenue east of Denver. The buyer purchased the sites from seller Schuck Communities. Subsequently, the buyer leased 1 million square feet of the land to an undisclosed national home improvement retailer. It plans to develop a build-to-suit facility for the tenant.



Drew McManus

Drew McManus, Bryan Fry and Ryan Searle of Cushman & Wakefield handled all three correlating transactions, representing the seller in the land sales and Becknell Industrial in the lease transaction, with collaboration from CBRE's Jim Bolt and Mike Camp. The national retailer was represented by JLL.

The final sale prices of the sites, as well as the terms of the

tenant's lease with Becknell, were undisclosed. Development plans for the distribution facility also were unreleased.

According to McManus, the sites saw significant interest, despite being marketed following the onset of COVID-19 in early 2020. He said a majority of interest was from developers, as the sites were vacant at the time of sale. The amount of interest in the land was not surprising, he noted, as Schuck Communities has sold over 400 acres in the Nexus at DIA and Nexus North park areas over the past three years.

“The success of the two Nexus project phases has been remarkable,” said Brock Chapman, CEO of Schuck Communities. “It’s an excellent example of the positive outcome that can be achieved when a quality developer and a progress-oriented municipality like Commerce City work closely together to achieve clear objectives. Creating economic growth and new, quality jobs continues to be the common goal, and cooperation between Commerce City and Schuck Communities has provided just that. While Nexus is serving the interests of high-quality, job-generating employers in the business park, it is also serving the long-term economic interests of all stakeholders in the region.”