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Industrial



Ware Malcolm is designing CMC's SkyPark Industrial Center.

Small-user park grows bigger

by Jill Jamieson-Nichols

A developer's plan to bring small-user industrial buildings to Gateway Park wasn't meant to be.

With two good-size users wanting to buy, CMC Group's SkyPark Industrial Center at the southwest corner of Interstate 70 and Tower Road in Aurora has gone from seven buildings to three, the smallest being 28,000 square feet.

"The small buildings went away," said CMC Executive Vice President Graham Benes. Instead, the 6.9-acre site will house an 80,000-sf build-to-suit for Mile High Trim, a distributor of prehung doors and millwork that will expand out of 45,000 sf of leased space at Upland Industrial Park. Also, a

28,000-sf showroom/distribution facility will be built for the Spa Broker, which leases space in Gateway Park.

Known for its small-user parks, the CMC Group has another 3.7 acres where it plans to develop an approximately 50,000-sf speculative office/warehouse building for lease.

"We just felt that it works very, very well on the site," said Benes. "We don't see a problem in being able to sell whatever size we build there, but we felt it would be really nice to own a 50,000-square-foot building there for lease as an investment."

CMC is in the entitlement process for the build-to-suits. It hopes to break ground on the buildings, expected to

cost \$6.6 million to develop, in May. The Spa Brokers building would then be completed in September, with Mile High Trim's building being finished in October.

Grubb & Ellis broker Brad Thompson, who represented Mile High Trim with Mike Wafer, also of Grubb & Ellis, said the company needs to expand, and decided on the build-to-suit after evaluating advantages of leasing vs. owning.

"At the end of the day, they saw this as a great advantage and a great opportunity to become owners in their property versus being a tenant while achieving their business goals for growth and expansion," Thompson said. "They

are experiencing phenomenal growth, nearly doubling in size for their operation."

Thompson said the company looked at lots of sites along the eastern I-70 corridor and preferred the site's location and accessibility.

Ware Malcomb is designing all three buildings. CMC is considering breaking ground on the spec building in July. Fuller and Co. brokers R.C. Myles and Tim D'Angelo are marketing the space.

Chris Mooney of CM Commercial represented Spa Brokers, which sells spas, fireplaces, and patio furniture and equipment, in its build-to-suit transaction. Fuller represented CMC Group.▲