

Industrial

Ogilvie Properties buys 20-building portfolio in Fort Collins

by Jenna Walters

FORT COLLINS – A commercial real estate investment company acquired a 20-building portfolio featuring research and development, office and industrial space in Fort Collins.

Ogilvie Properties purchased Prospect Innovation Campus, spanning 30 acres at the southeast corner of East Prospect Road and South Timberline Road. The buyer acquired the nearly 365,000-square-foot port-

folio for \$53.5 million from a partnership between affiliates of Quilvest Capital Partners, Cress Capital and MLN Partners. Jeremy Ballenger, Tyler Carner, Jim Bolt, Jessica Ostermick, James Brady, Patrick Devereaux and Campbell Davis with CBRE brokered the transaction on behalf of the seller.

The portfolio totaled 23 buildings when the seller acquired it in May 2017 for \$55.55 million. The seller sold a single-tenant building in October 2019 and

two others in February 2021, bringing the portfolio to 20 buildings. The CBRE team noted that the seller executed new and renewal leases during its ownership, representing more than 400,000 sf. It also increased in-place rents by more than 25%.



Jeremy Ballenger

According to Ballenger,

the 20-building asset was listed for sale in the fall and garnered significant interest because of its overall size and location in Fort Collins, a market known for its pipeline of highly educated workers and an expanding life sciences industry.

Tom Parnell, managing partner at Cress Capital, added that the portfolio's mix of uses, including engineering services, manufacturing, research and development, lab, medical and warehousing, also proved

desirable to investors.

"The portfolio's mix of building types enables it to compete effectively for a wide range of tenants in a variety of industries. This idea is validated by the fact that the campus is leased to 45 tenants representing industries such as technology, renewable energy, life sciences, government and health care. Many of the companies are long-term tenants with an average tenure of nearly 13 years," Parnell said. ▲

Investor snags 2 Class A distribution buildings in Brighton

by Jenna Walters

BRIGHTON – Principal Real Estate Investors acquired two Class A distribution buildings at a logistic park in Brighton.

The buyer purchased Buildings 4 and 5, totaling 618,480 square feet at 76 Commerce Center, the 155-acre park developed by Mortenson Properties Inc. and Hyde Development. The buildings traded for an undisclosed amount. Tyler Carner, Jeremy Ballenger, Jessica Ostermick, Judson Welliver, Sonja Dusil and Bentley Smith of CBRE brokered the transaction on behalf of the developers.

The buildings, located at 22600 and 22700 E. Interstate 76 Front-

age Road, are fully leased to tenants, including Farmers Business Network and Outrider Technologies Inc. Additionally, they provide Class A amenities, fenced outside storage, trailer parking and office space. Building 4 was completed in 2020, while Building 5 was built in 2018.

The buildings' overall quality contributed to buyer interest, Carner noted. He added that an increased investor appetite for industrial product in the Denver area also contributed to the sale.

"Hyde Development, along with Mortenson Construction, built a truly Class A business park with features and an attention to

detail that attracted tenants quickly. The strong leasing momentum and quality of product made the offering extremely attractive to top-tier institutional capital," Carner said.

"Metro Denver is in a unique position to capitalize on e-commerce growth," he added. "Denver is the only major U.S. city that has no other major population center within a one-day drive time. With one-day deliveries critical to e-commerce, this has shifted Denver from an endpoint distribution market to a critical location for e-commerce and third-party logistics companies." ▲



Principal Real Estate Investors purchased Buildings 4 and 5 at 76 Commerce Center.



Alder Companies Announced as New Brand Identity for Sturm Group and Realty Management Group

Sturm Group and Realty Management Group, Don Sturm's family office, investment management and professional services firms, announced today that they have rebranded around the new name Alder. This change repositions their wide range of capabilities into three branches – Alder Companies, Alder Ventures and Alder Real Estate. Built upon a combined three-decade history of success and integrity, the rebranding establishes a foundation for future growth through a focus on cultivating thoughtfully designed investments that generate meaningful returns and long term value for its companies, colleagues and communities.

Alder Companies, led by members of the Sturm Family, is a multi-faceted family office that manages and supports multiple business lines, primarily Alder Ventures and Alder Real Estate. Formerly known as Sturm Group, Alder Companies provides professional services including accounting, legal and executive leadership functions to its founders, their partners and closely held businesses.

Alder Ventures is the investment division of Alder Companies. Under the vision and direction of CIO Bryan Ritz, Alder Ventures strives to achieve superior risk-adjusted results through thematic investing across a diverse opportunity set that spans asset classes and the public and private markets. Anchored with significant committed capital, Alder Ventures is able to weather short-term volatility to preserve and grow long-term assets.

Alder Real Estate is the new name of Realty Management Group (RMG). The Alder Real Estate group, led by President Stephanie McCandless, combines the RMG and Castle Rock Development Company (CRDC) teams known for successful development projects like The Meadows at Historic Castle Rock, Kings Point in Aurora, the redevelopment of several blocks in Cherry Creek North, and the ANB Bank buildout in the Denver Tech Center. Alder Real Estate provides a full suite of services including acquisition, development, redevelopment, management, and disposition of properties across various asset types in Colorado and the Rocky Mountain West.

"We have embraced this opportunity to introduce a name that better reflects our unique history and value proposition and reintroduce a company with over 30 years of combined experience across real estate and investment management," said Stephen Sturm, CEO Alder Companies. "We cultivate thoughtfully designed investments that generate meaningful returns and long term value. For us, success is measured not just by the value gained, but by the value created through investments. We strive to enhance our companies, colleagues and communities in which we operate."

Find more information about Alder Companies at www.aldercos.com

