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Greater Denver



The former Ouray Sportswear building on East Evans Avenue in Denver will become a StorQuest Self Storage facility.

E. Evans industrial building to be converted to self storage

by Jill Jamieson-Nichols

A new use is in store for a 74,462-square-foot manufacturing facility in southeast Denver.

The William Warren Group, through an entity called 5200 East Evans SP LLC, bought the building on 4.1 acres at 5200 E. Evans Ave. for \$3.9 million and will turn it into a StorQuest self-storage facility.

"Our business is a retail business. We need retail frontage," said Tim Hobin, senior vice president of development for Santa Monica, Calif.-based William Warren. Located on Evans just east of Interstate 25, the property has great visibility and traffic flow, he said,

adding self-storage occupancies in the market are "fairly tight."

The building will be converted into climate-controlled self storage, and approximately 20,000 sf of new space will be built. Slated for completion next summer, the facility will add 614 storage units to the 6,800 StorQuest units The William Warren Group operates in Colorado.

"The positive attributes of the property, combined with the retail exposure from East Evans Avenue, made this an excellent opportunity for the buyer," said Newmark Knight Frank Frederick Ross Executive Managing Director Mike Wafer.

Wafer and Tim D'Angelo, NKFFR senior managing director, represented the seller, 5200 East Evans Holdings LLC. Ouray Sportswear previously occupied the building.

D'Angelo said the property generated "quite a bit of activity" from users, which ranged from a nightclub to a charter school. It was prime candidate for reuse because, "The location is terrific," he said.

The East Evans property will be the 13th self-storage facility The William Warren Group operates in Colorado. The company operates numerous facilities in California, as well as self-storage facilities in Arizona and Hawaii.▲

Highlights

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healthy dose of new jobs."

From a commercial real estate perspective, "It's great news for the market," said Stout. "It shows a lot of good momentum in that southeast market."

Union Station work gets under way

The transformation of the his-


toric Denver Union Station into a mixed-use transportation hub is under way, following approval of a lease agreement between the Regional Transportation District and Union Station Alliance.

"It's been a long journey, but our dream to see this historic landmark come back to life is one step closer," said Dana Crawford of Union Station Alliance, the group selected to redevelop the building.

When completed, the station will have 22,000 square feet of ground-floor restaurants and retail space; a 110-room boutique hotel; a 12,000-sf great hall; and 40,000 sf of outdoor plaza space. Milender White Construction Co. will be the contractor. Larimer Associates is handling leasing of the retail space, and Sage Hospitality will manage the hotel.

The station is set to reopen in mid-2014.▲

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