

DPC news items/articles as appeared in the Colorado Real Estate Journal...

Third phase of Syracuse Hill office complex planned

by Kristin Bearnarth

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A Greenwood Village development company plans to build a 44,500-square-foot multitenant office building, the third phase of a Greenwood Plaza complex, that will target midsized users. DPC Development Co. will break ground in December on the 3-story Syracuse Hill III, which will be adjacent to its 53,000-sf Syracuse Hill II office building. The \$6 million project will be built on 2.6 acres at 6161 S. Syracuse Way in Greenwood Plaza. "Because of our success with our Syracuse Hill II building, we had watched this site for years," said Chris King, vice president of DPC. "As the market has continued to improve, we feel that the strength in rents and lack of accommodations for the midsized user will allow Syracuse Hill III to lease up quickly." The building, being designed and built by The Neenan Co., will be three floors of office space above a first-floor parking structure. The latest construction techniques and user amenities are planned, including covered, controlled-access parking, column-free floor plates and upgraded electrical systems, King said. It will be able to accommodate users from 2,000 to 22,000 sf. "We see this as an opportunity to provide an alternative for the midsized tenant who is being shut out of many of the larger, newly constructed buildings," King said. "While this building will accommodate a full floor user of 22,000 square feet, the building's ideal tenant will be 2,000 to 8,000 square feet." King said he hopes to have the building 60 percent leased by the time it is complete and fully leased by the end of next year. Target tenants will be regional corporate-type offices. DPC will occupy about 6,000 sf in the new building, King said. The Syracuse Hill III building will complete the three-phase Syracuse Hill project. Some of the amenities at the 170,000-sf site include a picnic area, a fountain and extensive landscaping. Since 1982, DPC has purchased 40 properties totaling more than 2 million sf of office, industrial and retail space as well as 1,800 apartment units.

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