

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

DPC Development Finds Success with Suburban Spec Suites

by Jennifer Francone

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When the office market got tough, DPC Development Co. got speculative. A program borne out of a weak office market has taken flight at a southeast suburban office building, where nearly all of its speculative suites are leased - four years ahead of the pro forma. Less than a year since DPC purchased Corporate 25, it has renovated the 134,350-square-foot office building into space geared to the small-office user and boosted its occupancy from 40 percent to nearly 90 percent. "There is really nothing else quite like this," Timothy Rose, DPC vice president, said of the building offering small-office users amenities typical of Class A properties and prices. "It was a proactive move," said Fuller and Co.'s Dan Miller, explaining that DPC's decision to tailor the space to the small-tenant sector with large-user amenities, as well as being a service-oriented owner catering to the needs of smaller users, has led to the successful leasing of the property. Of the building's 68,707 sf of spec space, approximately 42,000 sf has been leased. Miller, along with Fuller's Doug Wulf and Joe Sigdestad, is handling leasing of Corporate 25. Move-in-ready suites featuring a built-in reception desk, conference room, choice of color combination and full kitchen range from 837 to 2,587 rentable sf. Building features include fully remodeled restrooms, men's and women's showers and lockers, a new lobby with an electronic directory, high-end carpeting and identity along Interstate 25, added Rose. At the time of its acquisition, Corporate 25 was occupied by Southeast Corridor Constructors and Kiewit Construction Co. Corporate 25 is located at 7200 S. Alton Way in Englewood. With final suite development coming on line in December, DPC Development is eyeing the possible acquisition of two buildings by year-end in the southeast market for further spec office suite development. The small-tenant sector is getting Class A space at a great value," said Miller. "It is easy to see why they have been really successful in a tough market."

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