

Restaurant supplies company moving to central Boulder

Tundra Specialties relocating from Gunbarrel to 52,000-square-foot space

By Alicia Wallace Camera Business Writer

Posted: 08/31/2009 06:56:37 PM MDT

Tundra Specialties, a 16-year-old company that provides equipment, supplies and parts to the restaurant industry, plans to move from Gunbarrel to larger quarters in central Boulder later this year.

Tundra Specialties signed a lease for a 52,000-square-foot space at 3825 Walnut St., said Andrew Freeman, president of Freeman Myre, a Niwot-based commercial real estate brokerage. Freeman, who represented Tundra Specialties in the deal, said the transaction is one of -- if not the largest -- leases signed in Boulder this year.

Terms were not disclosed.

The new property will allow for the 84-employee Tundra Specialties to operate in a contiguous space, said Ryan Lewis, Tundra Specialties' vice president. Tundra Specialties currently occupies in a "fragmented" 35,000 square feet between four different spaces in two buildings off 63rd and Gunpark Drive, Lewis said.

"We're stocking much more inventory than we were in the past," he said, adding that sales have increased as well, so the company needs more office and warehouse space to accommodate the growth.

Lewis said he hopes relocating to central Boulder will lead local restaurants to use the firm more. Tundra Specialties plans to triple the size of its showroom at the new space, he said.

The size of the Tundra Specialties transaction is a positive development for the Boulder area's commercial real estate sector, where activity has dipped during the recession, said Chris Ball a broker with Denver-based Fuller Real Estate.

Ball and colleague R.C. Myles represented the property owner, Greenwood Village-based DPC Development Co., in the transaction.

"There's been a change in the wind over the last six to eight weeks where the tenants and the markets have increased. ... People are really engaged in the idea that the recession is over," Ball said.

Freeman said commercial vacancy rates in Boulder and Broomfield counties are sitting in the 10 percent to 15 percent range. A market is considered to be healthy if those rates are around 10 percent, he said.

"I really think, overall, Boulder and Broomfield (counties) are actually currently doing very well," he said.

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