

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

More Spec Space for Briargate

by Rosana Hemakom

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A partnership headed by a Boulder real estate investor is poised to bring Briargate Business Campus another speculative office building and "what will be one of the nicest Class A office buildings in the city," said Gary Reyner of LaPlata Investments, Briargate's developer. A partnership headed by C. Joshua Taxman recently purchased 7.9 acres at Briargate Parkway and Highway 83 for \$1.3 million with plans for a 150,000-square-foot office building. "It's a prominent site in what is the preeminent business park in Colorado Springs," Taxman said. "There is tremendous visibility and beautiful views to the east and west." The site for the office building is one of a few parcels that remain undeveloped at the 400-acre business park. Only 90 acres have not been built on and most of that space is under contract, Reyner said. The 35 acres that are not under contract most likely will be for retail development. Taxman's project, which has been in the works for 18 months, is one of several spec developments at the campus, which include PrimeWest's single-story office development, PrimeCenter, and the Research Corporate Park, developed by an affiliate of DPC Development Co. The four-story building will be Class A office product with a two-story atrium lobby entrance. The exterior will have "abundant glass," said Greg Phaneuf of Palmer McAllister, which is marketing the project. MTA Architectural Consulting will design the structure. The building also will have "unobstructed views of Pikes Peak, which is what the local tenant base wants," Phaneuf said. Possible tenants would be those headquartered in Colorado Springs or a Fortune 500 company with a presence in the area, he added. A lease rate has not been determined, but it will be at current market rate. Parking will be four spaces per 1,000 sf. Phaneuf is marketing the space with fellow Palmer McAllister brokers Kent Mau and Kim Murphy. "We're already working with potential users to get the project started," Taxman said. Taxman's other Colorado Springs project, Tech Center II at the Rockrimmon interchange, is 94 percent preleased.

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