

Lightstone Acquires Denver-Area Industrial Portfolio for \$72M

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BROOMFIELD, CO – Privately-held real estate firm Lightstone has purchased an 11-building, multi-tenant industrial portfolio in Broomfield, CO for \$72 million.

The 512,000-square-foot Commander Industrial Portfolio is 100% leased to 17 tenants. The properties' suites range from 5,000 square feet to 68,800 square feet.

Located in the Denver metropolitan area's most infill industrial market and situated halfway between Denver and Boulder, CO along the US Highway 36 Corridor, the portfolio spans 31 acres of land.

The acquisition represents Lightstone's first purchase within the Denver metropolitan market. The firm's industrial portfolio now totals more than 7.5 million square feet of space across 16 US markets.

"With this portfolio, Lightstone had the rare opportunity to purchase a large-scale industrial property located in one of the most in-demand locations in the region," states Lightstone president Mitchell Hochberg. "Our expansion into Denver is a continuation of our strategy to aggressively pursue value-add investment opportunities in major logistics markets."

On behalf of Lightstone, JLL capital markets arranged \$40 million in financing for the property through Wintrust Financial. The JLL team was led by managing directors Peter Rotchford and Mark Root.