



**WESTFIELD-AMEN, LLLP**

*3 acre redevelopment site in Denver, Colorado*

Partnership originated in January 2016

Four existing structures on 2.92 acre site

Future mixed-use redevelopment opportunity

\$6,400,000 total capitalization

**4201-4221 Brighton Boulevard**

Westfield purchased a 2.92 acre site located at 4201-4221 Brighton Boulevard immediately adjacent to Midtown Industrial Center located at 4120 Brighton Boulevard.

This parcel has several compelling investment attributes including:

- 1) The Partnership will own the asset for approximately \$47 per land foot. This compares very favorably to recent trades along the corridor which have reached as high as \$90 per land foot for sites with comparable Brighton Boulevard frontage.
- 2) There are currently four existing structures on the site. The two “barreled roof” structures have significant repurpose/renovation potential. It is highly likely that the Partnership will redevelop one or both of the buildings and lease to a tenant seeking a creative office alternative with a highly visible Brighton Boulevard location.

The Partnership will determine the site’s highest and best use for redevelopment and a plan will be executed. This parcel

represents one of the last remaining development sites along Brighton Boulevard and is currently zoned I-A or Light Industrial. Permitted uses could include retail, office, warehouse and/or parking. When a redevelopment plan commences, investors in the Partnership will have the option to invest additional equity to fund vertical construction (if required). However, since the site is owned “free and clear” by the Partnership, it is highly likely that a debt component would be introduced to the overall capitalization of a development strategy possibly eliminating the need for additional equity.

As one of the last remaining sites with reasonable proximity to the National Western Complex, the site could be sold for a meaningful profit. The Partnership doesn’t view land speculation as its number one objective; however, primarily due to scarcity and high demand, the remaining few in-fill development sites are increasing in value at an accelerated rate. With its central location, unobstructed western views and favorable zoning, this site is well positioned for additional appreciation and/or future development.

