



For Immediate Release

## **Colorado Trade Center Changes Hands**

### **Conscience Bay Company Completes Largest Industrial Acquisition in Denver in 2015 and Largest in Company History with Purchase of this Iconic Property**

**DENVER - August 11, 2015-** Boulder-based real estate firm Conscience Bay Company (CBC) has acquired the Colorado Trade Center (CTC) located at 5151 Bannock Street in Denver, Colorado from Bannock Street Center Limited Partnership. This 700,000 square foot industrial property was originally built for the Chicago Burlington and Quincy Railroad in 1922. It was later acquired by Associated Grocers, who added several buildings and converted a portion of the project from warehouse manufacturing space to cold storage for food and produce distribution.

The seller acquired the property in 1985 and completed extensive renovations. The project has been home to notable tenants such as Miller-Coors, Nestle Purina, Owens Corning and Nash Finch. Current tenants include Safeway, FreshPoint, FreshPack, Condit Exhibits and Colorado Doorways. With the purchase of the Colorado Trade Center, Conscience Bay has more than doubled its portfolio and the acquisition marks Conscience Bay's entrance into the Denver real estate market.

Located near the intersection of I-25 and I-70, the Colorado Trade Center was fully leased at the time of sale with a wide range of industrial tenants on long-term leases.

"There is a lot of exciting growth happening in Denver and much of this growth is moving in the direction of the Trade Center," said Ben Woolf, Director of Investments at CBC. "Considering its phenomenal location and great highway access to both I-25 and I-70, we believe that the project offers opportunities for additional development and a wide range of commercial and industrial uses."

The property was aggressively pursued by a number of qualified local and institutional buyers. Investment Sale Brokers R.C. Myles and Jim Brady along with Industrial Advisors Craig Myles and Tyler Smith of DTZ handled the sale transaction. Craig and Tyler will continue with the leasing of the project on behalf of the new owners.

"This was an exciting sale to have been a part of," said R.C. Myles, Managing Director of DTZ's Capital Markets Group. "The Trade Center is one of those notable properties that most people in Denver know and recognize. The seller has been a long time friend and client of our firm and we are excited to have found a great buyer who has big plans for the future of the asset."

"At CBC we focus on great pieces of real estate with significant cash flow, good credit tenants and irreplaceable locations," said Ben Woolf. "CTC has all of these attributes and more. We want to thank the seller for entrusting CBC with such a magnificent property. We are excited to acquire our first Denver asset and look forward to being a part of the North Denver community."

#### **About Conscience Bay Company**

Conscience Bay Company™ invests in unique real estate assets that generate dependable income and long-term capital appreciation. CBC equates property ownership with responsibility, and produces profits while practicing good stewardship. For more information, please visit [www.cbayco.com](http://www.cbayco.com).

**About DTZ**

DTZ is a global leader in commercial real estate services providing occupiers, tenants and investors around the world with a full spectrum of property solutions. The company's core capabilities include agency leasing, tenant representation, corporate and global occupier services, property management, facilities management, facility services, capital markets, investment and asset management, valuation, research, consulting, and project and development management. DTZ provides property management for 1.9 billion square feet, or 171 million square meters, and facilities management for 1.3 billion square feet, or 124 million square meters. The company completed \$63 billion in transaction volume globally in 2014 on behalf of institutional, corporate, government and private clients. Headquartered in Chicago, DTZ has more than 28,000 employees who operate across more than 260 offices in 50 countries and represent the company's culture of excellence, client advocacy, integrity and collaboration.

DTZ announced an agreement to merge with Cushman & Wakefield in a May 11 [press release](#). The new company, which will operate under the Cushman & Wakefield brand, will have revenues over \$5.5 billion, over 43,000 employees and will manage more than 4 billion square feet globally on behalf of institutional, corporate and private clients. The agreement is subject to customary closing conditions and is expected to close before the end of 2015. For further information, visit: [www.dtz.com](http://www.dtz.com) or follow us on Twitter @DTZ.

For Further Information contact:

Ben Woolf  
Conscience Bay Company  
Director of Investments  
303-225-7907  
Ben@cbayco.com