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# Granite Properties buys Denver Tech Center building



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[Granite Properties Inc.](#) has capped a busy spending year by picking up the Prentice Plaza, a Denver Tech Center office building owned for years by [Invesco Ltd.](#)

The Plano, Texas-based privately held commercial real estate investment and management company bought the 161,725-square-foot office building, at 8101 East Prentice Ave. in Greenwood Village, for \$26.6 million, according to Arapahoe County Assessor records.

Invesco, doing business as Gateway Canyon Inc., has owned the building since 1999, when it paid \$22.1 million for it, records show. [Thomson Reuters Corp.](#) was a co-owner.

"Granite has placed more money in 2013 than maybe in any year in our history," said [Stephanie Lawrence](#) managing director of the company's Denver office. "We've been actively buying in all our markets: Southern California, Dallas, Houston, Atlanta and Austin."

Granite liked Prentice Plaza because of its proximity to amenities tenants like such as public transportation and retail. It's near the intersection of Interstate 25 and Belleview Avenue.

"It has a strong, loyal, tenant base with walkability to a lot of amenities," Lawrence said. "That's not very common for a suburban asset — you don't have to get into a car to go to lunch or go shopping."

[CBRE Group Inc.](#)'s [Geoff Baukol](#) and [Tim Swan](#) represented Invesco, while Lawrence and [Will Hendrickson](#) represented Granite.

The building was 91 percent leased. Anchor tenants include Icon Venue Group and [Federal Express](#).

"We're not going to have to do too much to the building. Invesco completely renovated the interiors and did a really good job at it," Lawrence said.

The asset is also close to Granite's big [metro Denver purchase in 2012](#), Plaza Tower One.

"We believe in the long-term strength and viability of this submarket," Lawrence said.



Enlarge

*Granite Properties Inc.*

Prentice Plaza, 8101 East Prentice Ave., Greenwood Village, was just purchased by Granite Properties Inc.