

HENRY GROUP ANNOUNCES SALE OF \$2.625 MILLION LAND PARCEL IN WHEAT RIDGE, COLORADO



December 6, 2022

Denver, CO December 6, 2022 – Henry Group Real Estate (Broker), as exclusive advisor to Parfet Ridge, LLC (Seller), is pleased to announce the sale of 5130 Parfet St. in Wheat Ridge (“The Property”) to Sheridan Commercial Holdings, LLC (Buyer). The I-E zoned land consists of two parcels, totaling 3.48 acres, and closed on November 29, 2022, for \$2.625 million (\$754,310/acre).

Located just north of I-70 and about 7 miles west of I-25, the industrial land is ideally situated in the greater Denver metro area, with easy access to many arterial highways, making it a prime location for the Buyer. Finding industrial land zoned to allow outside storage on the west side of town is a very difficult task in today’s market. The Buyer was able to secure the land within the first two weeks of being on market and was attracted to this site because of the industrial zoning, ability for outside storage, and its prime location west of the Denver metro near I-70 in Wheat Ridge. The Buyer plans to occupy the site with multiple businesses they own and lease out any excess land area to tenants in need of outside storage. The purchase was completed via multiple forward and reverse 1031 exchanges.

The Seller was shutting down their Denver branch of business and reached out to the Broker due to their knowledge and experience in the area. Through their direct marketing efforts, the Broker generated extraordinary interest in the site from multiple parties.

Patrick Henry, Boston Weir and Dexter Degre of Henry Group Real Estate acted as Seller’s Agents in the successful completion of this sale.