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Kresher adds historic building to portfolio

by Jill Jamieson-Nichols

Kresher Capital has acquired a historic office building in the Prospect neighborhood as it continues to build its Colorado property portfolio.

Kresher paid \$4.4 million, or \$152.22 per square foot, for the three-story building at 3012 Huron St. The 28,926-sf building dates to 1917 and is fully leased to digital signage company Four Winds Interactive.

“We really feel good about the building. It’s a beautiful historic building,” said Kresher Director Patrick Dunn.

The building once housed Centennial School Supply, whose ghost sign appears on the structure.

A Denver investment group, 3012 LLC, sold the property. Darrin Revious, Todd Silverman and Ana Sandomire of NAI Shames Makovsky were the listing brokers. Ryan Arnold of Jones Lang LaSalle represented the buyer.

Kresher Capital began building its Denver property portfolio in late 2012 with the acquisitions of 1720 Wynkoop, a retail property fronting Union Station that includes Morton’s Steakhouse and other tenants, and 3001 Walnut. The Walnut building will be a production



CoStar Group

Four Winds Interactive occupies the former Centennial School Supply building in the Prospect neighborhood.

and distribution facility for Epic Brewing Co., which also will have a taproom.

While Kresher is predominantly a lender, and is looking to expand that business, Dunn said the company is a big believer in Denver, given its educated workforce, entrepreneurial spirit, city planning,

great infrastructure and other amenities. “We just decided to make a bet and get bullish, and own instead of just lending,” he said.

One of the things the company liked about the Huron building is the location:

“LoDo is obviously great. This is right next to it,” Dunn

said, adding Kresher’s goal for the building is to “to operate it as well as the previous owner” and maintain the relationship with the tenant.

Kresher Capital is a private equity investment group with offices in Colorado, Florida and New York.▲