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# Unico buys 1.5 million square feet of office space in Boulder, Fort Collins

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[Unico Properties LLC](#) has purchased a 1.5-million-square-foot office portfolio of properties in Boulder and Fort Collins.

The Boulder portfolio is comprised of 27 buildings that total more than 1 million square feet in the city's Pearl East Business park, Tierra Business Centre, Flatiron Business Center and Highpoint Business Park.

"This transaction, at approximately 1.5 million square feet, represents the largest real estate transaction by square footage this cycle and it elevates Unico's position in the market as one of the largest office landlords in the Front Range," said [Geoff Baukol](#), senior vice president of institutional properties for [CBRE Group Inc.'s](#) capital markets division, which helped broker the transaction.

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Seattle-based Unico purchase the properties from Boulder-based W.W. Reynolds Cos. for an undisclosed price. The Boulder properties were purchased in partnership with AEW Capital Management LP, a global real estate advisor.

"Timing and the strength of the real estate market in Boulder and Fort Collins made this opportunity to sell a portion of my portfolio possible," said Bill Reynolds, president of W.W. Reynolds. "Having personally developed all of the properties included in this sale, it was important to me that my company stay involved going forward. To do this, we are partnering with Unico and will continue to manage and lease these properties as we have done since their inception."

"Boulder offers a unique blend of strong economic drivers and incredible quality of life. When we uncovered the off-market opportunity to buy a significant, institutional quality portfolio in a market like Boulder with very real supply limitations, a growing, dynamic tenant base, and ultra-low vacancy numbers, we couldn't pass it up," said [Austin Kane](#), vice president and regional director of Unico Properties' Colorado portfolio.

The Fort Collins portfolio consists of 24 properties located in Prospect East Business Park. The buildings are 95 percent leased and located in a tightening office market. Just after purchasing the properties, Unico sold them to Prospect Development Partners LLC.

"We feel fortunate to have uncovered the opportunity to invest in this extraordinary portfolio," said [Ned Carner](#), vice president of acquisitions for Unico. "This was a very large and complicated transaction that required significant creativity and ingenuity. We're thrilled to be working with W.W. Reynolds, one of Boulder's premier real estate companies, and we look forward to a continued partnership with the company as they manage the portfolio for us."

Unico's office portfolio includes 2 million square feet of office space in Denver.

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