

Balfour Pacific Sells Flex Office Building in Denver

Balfour Pacific Capital Inc. is pleased to announce the sale of 1351 S. Sunset, a 58,000 s.f. flex industrial building in The Campus @ Longmont, located in Boulder County near Denver, Colorado. The transaction closed on December 17, 2020.



The Campus @ Longmont is a 27-building, 869,615 s.f. flex portfolio, which we acquired in May 2017. It was the first investment in Balfour Pacific Real Estate (IV), LP. The portfolio was acquired with a view to executing an aggressive lease-up strategy followed by targeted sales to local and institutional investors. Since then, the firm has sold 17 of the original 27 buildings, in six transactions, all at a substantial premium to our acquisition cost, and we have returned all our investors' capital.

Balfour Pacific's Managing Partner, Mark Scott, looks forward to realizing the remainder of the investment in 2021. He comments, "The remaining portfolio of 10 buildings with 390,000 s.f. continues to perform well, despite the challenges of 2020, with occupancy nearing 90%. Longmont is an exceptional and livable suburban market close to the City of Boulder technology hub and the rapidly growing City of Denver."

About Balfour Pacific

Balfour Pacific Capital Inc. is a private equity real estate firm focused on value-added investments in the United States. Should you wish to learn more about Balfour Pacific, please visit our website, www.balfourpacific.com.

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