

Balfour Pacific Sells Multi-Building Portfolio in Denver

Balfour Pacific Capital Inc. is pleased to announce the sale of a flex office building portfolio in The Campus @ Longmont, located in Boulder County, near Denver, Colorado. The portfolio, consisting of nine buildings and approximately 300,000 s.f., was sold to a single buyer in a transaction that closed on March 4, 2021.



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 ("BPRE IV"). The portfolio was acquired with a strategy to aggressively lease-up and sell buildings individually or in small portfolios.

To date, Balfour Pacific has sold 26 of the original 27 buildings, in nine transactions, all at a substantial premium to acquisition cost. This has resulted in a return of approximately 2.9x investors' capital in under four years.

The nine transactions were completed in a period spanning two and a half years, during which time Longmont benefited from increasing in-migration and cap rate compression. "We are thrilled with the performance of our investment, which solidifies our BPRE IV returns," notes Balfour Pacific's Managing Partner, Mark Scott. "We have one remaining building in The Campus, comprising 90,000 s.f., that we plan to sell in the months ahead."

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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