



You are here: [Home](#) > [Daily News](#) > [Dornin Investment Group Enters Denver Market](#)

Last Updated: January 9, 2015

EXCLUSIVE

## Dornin Investment Group Enters Denver Market

By [Natalie Dolce](#) | Denver



The 115-acre master planned business park is located in Denver's vibrant Southeast Suburban submarket.

DENVER—GlobeSt.com has exclusively learned that **Dornin Investment Group** has acquired an 87% leased three-story 138,771-square-foot multi-tenant office building in the Panorama / Highland Business Park, a 115-acre master planned business park in Denver's vibrant Southeast Suburban submarket. According to **Chris Dornin**, president and founder of the Orange County, CA-based firm, "This is our first of what we hope is many acquisitions in the Denver market. The Southeast Suburban office submarket has been performing exceptionally well and this property represented an opportunity to acquire a well maintained office building with strong going in cash on cash returns plus occupancy upside and below market rents."

Situated at the south end of Panorama / Highland Business Park, Highland Place I provides excellent access to the entire metro area via nearby I-25 and C-470. Denver International Airport and Centennial Airport are particularly easy to access from this prime suburban location. Highland Place I also has the advantage of being within walking distance to County Line Road, with countless dining options, from fast casual to full-service upscale restaurants, the firm says.

The property provides tenants with a unique office environment including a full-height atrium lobby centered around a water feature with inviting seating areas. In addition, the building is situated on a naturally elevated site which provides excellent views of the Rocky Mountains—even from the first floor tenant space. The building is a part of a three-building campus setting which has outdoor patios, shaded seating areas, a gazebo and a pond which create a very inviting area for tenants.

Dornin intends to benefit from stable annual cash flows and value-added upside available through the lease up of current vacancy pending proposed existing tenant expansions. Additionally, the current in-place lease rates are approximately \$2.00 / SF under the current market rates.

"The property's stable cash flows are derived from three large tenants which occupy 74% of the property and serve as their headquarter location," the firm says. "These tenant's average remaining lease term exceeds six years. Dornin intends to capitalize on Denver's tightening Southeast Suburban submarket's rental rates. As part of the investment strategy, the property will be repositioned through minor cosmetic upgrades and the addition of some amenities. The lobby will be modernized, common area restrooms and showers will be upgraded, a community gym will be added and the atrium area will be upgraded. These improvements will assist in achieving higher lease rates and improve desired tenant retention."

Financing was arranged in house by **Scott Botsford** through **Colony Capital**. "This is our second acquisition financing with Colony in the last 60 days. Much like our first transaction they provided a great structure to accomplish our business plan and closed in less than 30 days," Dornin adds.

Dornin Investment Group has retained **Prime West** to manage and **CBRE** to lease the property.

*Do business in the Southeast? Stay ahead of CRE trends and meet the dealmakers at [RealShare Atlanta](#) on April 30. Stay tuned for [GlobeSt.com's new dedicated Atlanta page](#) launching April 1 and sign up for [Atlanta's weekly email digest](#) coming April 6.*

### About Our Columnist



Natalie Dolce, national executive editor of GlobeSt.com, is responsible for working with editorial staff, freelancers and senior management to help plan the overarching vision that encompasses GlobeSt.com, including short-term and long-term goals for the website, how content integrates through the company's other product lines and the overall quality of content. Previously she served as editor of the West Coast region for GlobeSt.com and *Real Estate Forum*, and was responsible for coverage of news and information pertaining to that vital real estate region. Prior to moving out to the Southern California office, Natalie was Northeast bureau chief, covering New York City for GlobeSt. Dolce's background includes a stint at *InStyle Magazine*, and as managing editor with *New York Press*, an alternative weekly New York City paper. In her career, she has also covered a variety of beats for *M* magazine, *Arthur Frommer's Budget Travel*, *FashionLedge.com*, *Co-Ed* magazine and the *Daily Orange*

newspaper. Dolce has also freelanced for a number of publications, including MSNBC.com and *Museums New York* magazine.

[Bio](#)

[About ALM | Customer Support](#)

Copyright © 2015 ALM Media Properties, LLC. All rights reserved.

