



COLORADO REAL ESTATE JOURNAL

THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY

Retail

07/02/2008 - 07/15/2008

Bush Development adds Cherry Creek building to its portfolio

By Jennifer Hayes
Editor
Colorado Real Estate Journal

Bush Development Inc. added a mixed-use building in Cherry Creek to its property portfolio. Under the name 3rd & Clayton LLC, Bush Development paid \$3.15 million, or \$364 per square foot, for the two-story building at 2630 E. Third Ave. in Denver.

"The building is a great value for the dollar due to its high-profile location and long-term redevelopment potential," said Troy Smith, vice president of development for Bush Development. "It's a Class A corner."

Built in 1969, the building sits on 0.14 acres and comprises 8,652 sf. The ground level comprises retail space while the second floor is office. At the time of sale, the building was 100 percent occupied. Tenants include David Ellis Jewelers, G. Arader Galleries, Great Harvest Bread Co. and Design Textures.

CB Richard Ellis' Alec Wynne represented Bush Development in the transaction. A local family trust was the seller.