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## **Self-storage sets record sf price**◆◆

*By Jill Jamieson-Nichols  
Editor  
Colorado Real Estate Journal*

A Centennial self-storage facility sold for \$6.7 million, setting a new record in the Denver metropolitan area.

Mini Storage USA, located on East Arapahoe Road and Revere Parkway, sold for \$75 per square foot. The previous record price per sf was attained by Twenty Mile Self Storage in Parker, which sold for \$65 per sf last year.

Marcus & Millichap broker Charles "Chico" LeClaire handled both transactions.

"This is one of the newer properties ever sold," said LeClaire, explaining the property's price also was driven by its visibility and features, including climate control and state-of-the-art security.

The multistory property consists of 705 units, or 90,000 sf. The first phase was completed in 1999, with the second phase finished last June. Approximately 70 percent of the units are rented.

The property was purchased by a limited liability company controlled by The William Warren Group of Santa Monica, Calif.

Mini Storage USA was developed by Eric Bush of Bush Development. Bush was represented by LeClaire and Neil Simpson of Western States Brokerage.s◆◆