

# Business park's developers put future tenants on the fast track

Developers of NorthRidge at Park Centre, a business park in Westminster, are trying to lure new tenants by making it easier and quicker for them to get up and running.

The developers, Denver-based Prime West Development Inc. and Imprimis Corp. of Palm Desert, Calif., completed the park's infrastructure, zoning and other pre-development legwork so businesses can start building quickly after acquiring land there.

Zoning, land entitlement and municipal approvals often take months -- sometimes more than a year -- of work before ground can be broken on a project.

At NorthRidge, west of I-25 near 120th Avenue, developers have graded the property, completed the drainage systems and finished the roadways and open space.

"In addition to the physical, we've done due diligence on all the sites so we can fast-track the building process," said Todd Parker, a broker with Grubb & Ellis, who's marketing NorthRidge. "You get everything, plus the expert assistance of the land seller and team. We estimate that normally the process can take from 16 to 18 months. But with us, it takes 10 to 11 months."

"NorthRidge came in and bought 105 acres for a master-planned business park," said Becky Johnson, economic development program coordinator with the city of Westminster. "They put in infrastructure, road improvements and landscaping. For the end user, that makes it much quicker for them to come in to build out their own space. They had a lot of foresight in being able to prepare a large parcel of ground."

Prime West is managing and developing buildings at the park, while partner Imprimis, headed by Russ Hatle, handled the basic infrastructure.

Tenants buying land at the office park can build their own buildings or hire Prime West to handle construction.

"They did a nice job of getting us in quickly and on schedule," said Timothy Campagna, president of DeVry University's Colorado operations. "Everyone that needs to be involved is."

DeVry opened a new campus at NorthRidge in March 2003.

In a joint venture with Orix Real Estate Equities Inc., Prime West built DeVry's 72,000-square-foot campus and is leasing it back to the school on a long-term basis. DeVry's campus was ready 11 months after it chose the site.

DeVry recently hired Prime West to build its new campus in Colorado Springs.

"We would benefit from more signage, but I think students are very satisfied," Campagna said. "There's housing nearby and the part-time job market is good. That's a good location. Our neighbors have been supportive."