

UNITED PROPERTIES ANNOUNCES MAJOR NEW BUSINESS PARK DEVELOPMENT AT STAPLETON IN DENVER

Developer to begin construction of 710,850-sq.-ft. Enterprise Business Center

DENVER (Dec. 5, 2012) – United Properties, a developer and investor with offices in Denver, announced plans today for a new 710,850-sq.-ft., Class A industrial development at Stapleton: Enterprise Business Center. Strategically located near I-70 and Havana Street in Denver, construction on this three-building complex of state-of-the-art industrial space is scheduled to begin in early 2013.

“Enterprise Business Center is the product of demand, given Denver’s economic growth,” said United Properties Vice President [Kevin Kelley](#), who oversees development projects for the firm’s Denver office. “We’re excited to develop a park that likely will support more than 300 new jobs.”

The three-building development will incorporate energy-efficient, green building design throughout, including one cross-dock distribution building totaling 514,500 sq. ft., and two office/flex buildings of 105,000 sq. ft. and 90,000 sq. ft.

“This is the first speculative industrial project since 2007. Limited high quality product supply, near record positive absorption and a low 7.4 percent vacancy rate are driving up industrial market demand across the metropolitan area,” said Executive Managing Director Mike Wafer, SIOR of Newmark Knight Frank Frederick Ross. Wafer and Senior Managing Director Tim D’Angelo, SIOR, serve as the listing agents for this property.

With direct access to I-70 and situated within one of the most successful master-planned redevelopments in the country, Enterprise Business Center at Stapleton is positioned near shopping, recreation, entertainment and dining.

“United Properties has broad expertise in industrial development and investment, and we’re interested in expanding our portfolio in Denver,” said [Frank Dutke](#), president, United Properties. “This site has ideal access and the amenities of the Stapleton redevelopment are outstanding.”

About United Properties

United Properties, based in Minneapolis, Minn., specializes in commercial real estate development and investment. Since 1975, United Properties has provided development services for the retail, residential, office, medical and industrial sectors. In addition to a large presence in the Minneapolis-St. Paul market, United Properties’ Colorado division develops retail properties as well as office and industrial buildings. Formed in 1916, the United Properties investments group acquires, manages, finances and disposes of the company’s real estate investments, which includes nearly 60 office, medical, industrial and retail assets in Minnesota, Wisconsin and Colorado. For more information, visit www.uproperties.com.