

TRANSWESTERN

Mountain
Region



Belmar Medical, 8015 W. Alameda Ave.
Lakewood, Colorado
Investment Services Group

OPPORTUNITY/CHALLENGE

Belmar Medical is a 31,306 square foot Class “C” medical office building located in Lakewood, Colorado. Completed in 1987, the three-story building’s long term owner had struggled to keep the loan current and the property was in need of updates to remain competitive in the market. Transwestern’s agency leasing team introduced Transwestern’s Denver Investment Services Group to consult with ownership.

SOLUTION

Transwestern performed an audit of the entire financial well-being of the property, uncovering many aspects of the asset which were mismanaged. Next, Transwestern proposed a selling price that was adequate for both the seller and their current loan obligations. The team was able to set expectations with ownership through leasing approximately 7,000 square feet during the marketing and disposition process, adding additional value to the property. Transwestern thoroughly marketed the property, generating numerous qualified offers. Ultimately, Transwestern found a buyer with medical office expertise.

VALUE ADDED BY TRANSWESTERN

- Additional leases signed through the marketing process and disposition period added additional value to the property;
- Through a financial audit, Transwestern discovered additional income that property management had not been collecting on;
- Transwestern located a buyer who could perform and would not retrade on price.

“Working with Brad Cohen and Larry Thiel of Transwestern to push through the variety of tasks required to close on the purchase of the Belmar Medical Building was a pleasure. Brad and Larry did a great job of keeping all the parties on task and focused on the goal of completing the sale transaction for everyone’s benefit.”

James C. Turpen
Chief Executive Officer of
Centum Health Properties LLC