



ESSEX FINANCIAL GROUP

Adding value with strategic creativity combined with long-term relationships

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Essex Originates \$6.2 Million Loan For Sable Technology Center in Aurora

Jennifer Hayes

Essex Financial Group originated a \$6.2 million non-recourse loan to refinance an Aurora office/industrial building. Dustin Anderson of Essex Financial Group arranged the loan for the borrower, whose name was withheld, for the Sable Technology Center located at 452-562 Sable Blvd.

A Midwestern-based life insurance company provided the loan.

The 10-year loan is fixed at a rate of 4.99 percent and amortized over a 25-year period. Although obtaining a fully-leveraged loan amount, Essex was still able to consummate the loan with a quick close. Additionally, the lender required no leasing capital or replacement reserves, according to Anderson.

Built in 1998, the Sable Technology Center features 122,957 square feet of Class B office/industrial space. The two story north end of Sable Technology Center is an office building with

41,060-square feet of net rentable area. The south end of the building contains 81,747-square feet of industrial space coupled with approximately 25% office build-out space.

The property is located a quarter mile east of I-225 at the intersection of East 6th Avenue and Sable Boulevard in Aurora, Colorado. This close proximity to I-225 provides the tenants with easy distribution access to the surrounding Denver metro area.

