



Ivy Realty pays \$8.75 million for value-add buildings



The building at 5300 Sterling Drive consists of 19,904 sf of warehouse space.

[Ivy Realty](#) added to its Boulder portfolio with the \$8.75 million acquisition of two industrial/flex buildings that it will reposition as creative office space.

The buildings at 5300 and 5306 Sterling Drive total 46,702 square feet. They are located adjacent to 5360 Sterling, a building Ivy acquired last year, transformed into creative space and leased to a technology company.

“Ivy has a proven track record in Boulder, and their acquisition of 5300 and 5305 Sterling will be a continuance of their creative vision that attracts best-in-class tenancy,” said JLL Senior Director Leon McBroom.

McBroom led a JLL Capital Markets team that arranged \$8.7 million in acquisition bridge financing for the purchase.

MKS Instruments Inc. was the seller.

The property at 5300 Sterling was built in 1983 and consists of 19,904 sf of warehouse space. Constructed in 1996, 5305 Sterling is a two-story, 26,798-sf flex building.

Ivy Realty, based in Greenwich, Connecticut, entered the Boulder market in late 2017 and now owns a halfdozen buildings in the market. By [Jill Jamieson-Nichols](#) September 19, 2019