

## We need 63,500 SF today, then 95,000 SF, then 120,000 SF! Let's Build It!



Applied Control, recognized as one of the Best Companies to Work for in Colorado, is a process automation provider operating in the Rocky Mountains for over 50 years. Their portfolio includes Emerson Process Management products & services, the leader in global manufacturing and technology.

When Applied Control engaged Rare Space to represent them, they shared an ambitious growth plan. The company planned on expanding from a 35,000 SF space to a 63,500 SF building and required the ability to expand into 95,000 SF and ultimately 120,000 SF.

Initially, Applied Control didn't want to own a building. Rare Space researched the market and presented buildings that they could lease, with space available for their expansion. During the search and negotiation process it was determined that current Landlords were not willing to hold 30,000 - 60,000 SF off the market for the future expansion Applied Control. We needed to think outside the box.

Jointly, Applied Control and Rare Space determined that a building with the flexibility and design features they wanted just didn't exist. Rare Space proposed a "build to suit" which included the purchase of extra land and construction of a 63,000 SF building that had the ability to expand in 30,000 SF increments, up to 120,000 SF. This strategy satisfied the immediate and future expansion plans of Applied Control. Applied Control carefully reviewed the financial proforma with EKS&H, their CPA and it was decided that the "build to suit" provided an <u>excellent return on investment</u> for the current and past owners.

Rare Space assembled a seasoned "build to suit" team including the project manager, architect, developer and general contractor. Everyone involved in the deal was outstanding to work with and their process knowledge and vast experience resulted in Applied Controls new 63,000 SF building being delivered on time and on budget.

Applied Control was able to design and build the exact work space they wanted; they created a great investment for the owners, and captured amazing views of the Rockies, a priority for their employees. Applied Controls building is located in the Highfield Business Park, and the views are spectacular.