



## **Titan Development Breaks Ground on the First Speculative Industrial Building at Westpointe40 Business Park in Albuquerque, NM**

*New speculative building will be 150,574 square feet and strategically located near Interstate 40 at 98<sup>th</sup> Street*

**ALBUQUERQUE, NM, July 13, 2022** – Titan Development (“Titan”) has broken ground on its first speculative building at Westpointe40, a business park located at I-40 and 98th Street in Albuquerque, New Mexico, containing 106-acres of shovel-ready sites. Building 1 is a Class A, institutional-grade facility with 150,574 square feet of space targeted for completion in the second quarter of 2023.

Westpointe40 will be ideally located within a one-minute drive of Interstate 40, a major thoroughfare for warehousing and distribution users, and Titan will target these users in addition to light manufacturing companies. Many major cities, including Phoenix, Denver, Las Vegas and Oklahoma City, are within an eight-hour drive of Albuquerque, making the city and Westpointe40 an important hub for commerce. The park is also in close proximity to Interstate 25, Albuquerque International Airport and within close driving distance to most of the city’s labor force.

Building 1 at Westpointe40 has been designed to accommodate a wide variety of warehousing, distribution, light manufacturing and services users, with a rear-load configuration, 32’ clear height, dock-high and grade-level doors and ample trailer parking. The building is designed for users between 50,000 and 150,000 square feet, with 54,000 square feet pre-leased to an undisclosed tenant. Wilger Enterprises is the general contractor for the project, GBA is the architect, Tierra West is the civil engineer and Consensus Planning serves as an entitlement consultant. Riley McKee, Alex Pulliam, Jim Wible and Jim Hakeem of NAI SunVista are currently marketing the property for lease.

Titan’s efforts at Westpointe40 follow its strong industrial successes over the last several years in the Texas markets of Austin and San Antonio where demand is surging. Titan has also received strong support and interest from the Albuquerque Regional Economic Alliance (AREA) in exploring options and opportunities to create new jobs for the community.

“Thirteen years ago, Titan, the city and county elected officials joined together to reach an agreement to address jurisdictional challenges, multiple landowners, ongoing zoning issues and neighborhood concerns, in order to allow this 106-acre area to be properly developed,” said Kurt Browning, Partner at Titan Development. “This groundbreaking reflects the fulfillment of these efforts and the guidance and support of the late Councilor Ken Sanchez.”

“I am thrilled to see the first piece of this industrial project come to fruition at Westpointe40, which will drive job growth for the Westside,” said District 1 Albuquerque City Councilor Louie Sanchez. “The completion of the Daytona Road/Loop at Westpointe40 will also create a route for trucks to avoid the nearby neighborhood and improve overall quality of life for residents.”

“With industrial vacancy rates at an all-time record low in Albuquerque, we know Westpointe40 is just one step in the right direction to creating an industrial hub in New Mexico,” said Brian Patterson, PE and Senior Vice President at Titan.

“The first 54,000 square feet pre-leased not only demonstrates the strong demand for industrial space in our area, but also the trust that comes in developing with Titan,” said Sal Perdomo, Director of Acquisitions and Development. “Titan’s experience developing industrial buildings over the past twenty years gives confidence to potential tenants that a quality project will be delivered on time and on budget.”

### **About Titan Development**

Titan Development is a leading Southwest full-service development and real estate investment firm with proven returns, via diversified asset classes across varied geographic markets. Titan has completed more than \$2.5 billion in project cost since the firm was formed in 1999. Titan Development has a wealth of real estate development experience in many asset classes including private equity fund investment and management, and has offices in Albuquerque, NM and Austin, TX.

Titan Development recently announced the close of its third fund, Titan Development Real Estate Fund III (TDREF III) at \$122 million on May 12, 2022, continuing its successful strategy of focusing on multifamily and industrial investing in secondary and tertiary markets. Titan's previous fund, TDREF II, which raised \$95 million, commenced in November of 2020, has identified all fund projects and is investing in 13 projects in TX, NM, CO and CA. Titan's inaugural fund, TDREF I, raised \$112 million and invested in a variety of real estate asset classes.

To learn more, please visit [www.titan-development.com](http://www.titan-development.com).

**Media contacts:**

Lisa Baker, Lambert  
[lbaker@lambert.com](mailto:lbaker@lambert.com)  
603.868.1967

Megan Bowman, Lambert  
[mbowman@lambert.com](mailto:mbowman@lambert.com)  
616.780.1610  
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