



# Pepsi Buys Site for Expanded Denver Manufacturing Facility

Soda Maker Acquires More Than 150 Acres To House \$400 Million Plant



PepsiCo is developing a \$400 million manufacturing plant near Denver International Airport to expand its operations in the region. (PepsiCo)

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A month after Pepsi dumped its longtime Denver bottling operations, the soda maker is planning to snap up the site of the \$400 million manufacturing development it has in the works near the city's international airport.

PepsiCo Beverages North America acquired just shy of 152 acres near Denver International Airport, a site that will be home to the company's planned [1.2 million-square-foot bottling facility](#) near the intersection of 72nd Avenue and Argonne Street. The plant will be able to accommodate

three times the capacity of Pepsi's former facility, which was located in Denver's River North Arts District neighborhood.

"We're thrilled to call Denver, a city that shares so many of our values, home to PepsiCo's most sustainable U.S. plant location," Johannes Evenblij, PepsiCo Beverages North America's West Division president, said in a statement. "With the High Point facility serving a model for the future of PBNA's supply chain, we're eager to continue deepening our dedication to Colorado through positive impacts such as new job opportunities and more sustainable business solutions."

The deal between Pepsi and landowner Westside Investment Partners is expected to close July 13 or 14, Westside Principal Andy Klein said. The real estate firm has been in talks with the soda giant for more than a year as Pepsi finalized its relocation and development plans for the airport-adjacent site. The terms of the deal for the land were not disclosed.

The High Point manufacturing plant is expected to employ as many as 475 workers, according to documents filed with the city. Pepsi subsidiary Bottling Group LLC is spearheading the development, construction for which is estimated to take between 18 and 26 months and come with features such as automated storage and product retrieval systems.

PepsiCo employs 1,200 employees in the Denver area and is working with the Denver Economic Development and Opportunity office to help with hiring for the new facility. The soda maker secured a \$1 million incentive package in March from the Denver City Council.

Workers at PepsiCo's new facility will manufacture Pepsi, Pepsi Zero Sugar, Gatorade, Bubly, Rockstar, Propel and Muscle Milk.

The project is to replace Pepsi's longtime bottling operations in the River North Art District at [3801 Brighton Blvd.](#), a roughly 674,200-square-foot industrial site it had occupied for more than 23 years, according to CoStar data. The RiNo facility's limited footprint and location in one of Denver's most sought-after neighborhoods pushed the company to list the 30-acre property for sale in mid-2021.

"Pepsi has outgrown the capacity of the Brighton Boulevard site and we all know how the neighborhood has changed around this existing facility," Deborah Cameron, Denver's chief building development officer, said at a council committee hearing earlier this month. "Yet, Pepsi has committed to remaining and growing in the city."

Pepsi sold the RiNo site for \$158 million last month to Pennsylvania investment firm Stoltz Real Estate Partners, according to property records and CoStar data. CBRE brokered the sale on Pepsi's behalf and in marketing materials called the property "a one-of-a-kind development site."

Pepsi sold its parking lots across the street from the Brighton Boulevard facility several years ago, deals that brought the company about \$36 million, according to CoStar data. The price tag was attributed to the RiNo neighborhood's rapid transformation from an industry-heavy area into a mixed-use neighborhood complete with high-end apartments and modern office space.

The RiNo area is home to some of [Denver's](#) highest multifamily rents, according to CoStar data, commanding an average of more than \$2,020 per month after a roughly 7% increase over the past year. The bulk of multifamily construction underway in Denver is in the neighborhood, which is slated for a massive supply boost as the area transforms into one of the city's most desirable urban hubs.



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