

# 105 PARK AVENUE

105 park avenue | Seaford, DE 19973



## DEAL STORY:

When Red Bull was looking to expand their “wings” in Seaford, Delaware with a new distribution hub, the type of space they were looking for just didn’t exist in the market. A dead end? Not at all. This was an opportunity for Devreco to provide a real estate solution to meet the company’s needs.

The development team assisted Red Bull by acquiring 105 Park Avenue, a 36,000 square foot warehouse in Seaford’s Industrial Park. Crystal Water, a bottled water provider, was already in the building but only occupied 12,000 square feet of warehouse and distribution space. Devreco renovated a large portion of the property to include a modern office fit-out, full tenant separation walls and an additional drive in door to the warehouse portion of the space. Devreco guaranteed all additions and renovations met the standards of the trailblazing Red Bull brand.

The developers also transformed another piece of the property into a turn-key solution for Fresenius Kidney Care. With a small office component, warehouse and distribution space, Devreco provided permitting, design and construction at a competitive rate and delivery schedule.

“This property hadn’t been heavily occupied for quite some time,” said Dolores Slatcher, Seaford City Manager. “We were excited for the redevelopment of the property and the new tenants bringing new jobs to the city.”

### QUICK FACTS:

- New distribution hub
- 36,000 square feet
- Turn-key solution
- New jobs to the city

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