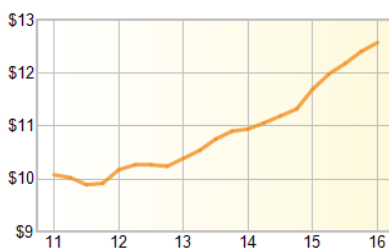


## January Talking Points

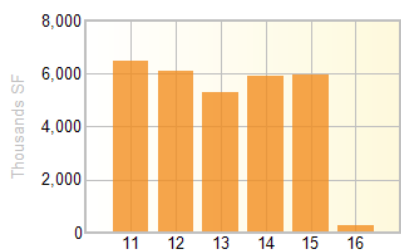
**Average Lease Rates Continue to Trend Higher**, Reflecting the Stronger Boulder/Larimer/Weld Economic Optimism

ASKING RENT PER SF



**Lease activity has remained solid** throughout the past several years at 6 million square feet per year.

LEASING SF



[\(view larger images click here\)](#)

### Going Along for the Ride!

Several larger portfolio deals included tri-county properties. Not surprisingly, these involved multi-family. *The national news was a \$5.365 billion sale of 23,000 units from Equity Residential to Starwood Capital.* Caught up in that massive trade were the *Brookside apartments in the Martin Acres neighborhood of Boulder.* Those *144 units sold for an allocated price of \$54 million or \$230,000 per door.* Equity disposed of the inland properties in favor of concentrating on coastal 24 hour cities with high density urban living.

The *29th Street Mall in Boulder sold a 49% interest in a portfolio of three properties.* The *\$13.5 million allocation in Boulder was sold to Chicago based Heitman Properties.* The other portfolio sale involved a southern Weld county property, the Meadows Townhome Apartments in *Fort Lupton.* That *\$6 million allocation for 52 units came in at \$125,000 per unit.* The Buyer was from California.

**A land sale of note was 13 acres in Frederick** to *Arizona buyers for \$57 million or about \$10 PSF.*

Investment sales included: *The StarTek call center in Greeley, which sold for \$10.4 million to a Georgia buyer; A 10,000 SF neighborhood center in Longmont on Airport Rd. which sold for \$8 million at a 7.5% cap rate to a Boulder buyer; and The newly built and occupied Tractor Supply in Fort Collins that sold to a Texas buyer for \$4.5 million, or \$202 PSF.*

**Re-development is also on the radar this year**, as *McWhinney Corp. bought the 26,000 SF Sports Authority building from Wells Fargo in Fort Collins on College St. for \$3.215 million.* The downtown hard corner has been targeted for redevelopment for some time.

# January Talking Points Continued

## Charts from Side Panel

