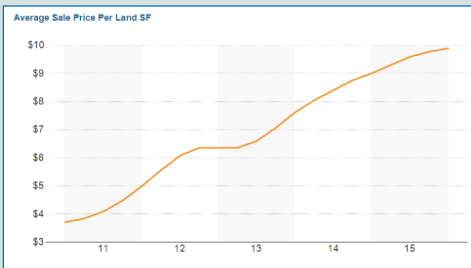
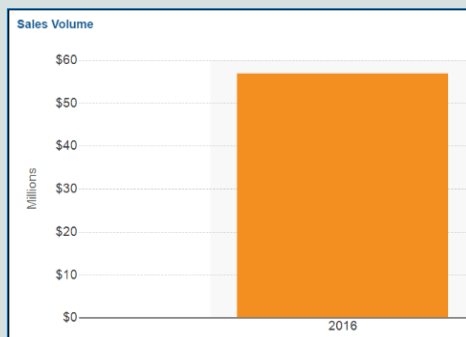


February Talking Points

Land Sales are becoming more “routine” in our market, and average pricing has risen steadily over the last five years.



Tri-county (Boulder, Larimer & Weld) **Land sales are almost at \$60 million** so far this year.



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

Out of State Buyers like NoCO Lodging!

A couple apartment complexes got wrapped up in a \$1.9 billion portfolio sale in NoCO. The **Grove at Fort Collins** (allocated at \$71 million for the 218-unit facility), and **The Grove at Greeley** (allocated at \$23.3 million for 192 units), were sold by North Carolina based Campus Crest, to Harrison Street Real Estate Capital out of Chicago IL. On the affordable housing front, **Woodside Village in Greeley sold, with 160 units attracting a price of \$69,000 per unit.** Buyer is from Minnesota, and Seller is in Dallas TX.

Another type of lodging, this time hotels, also grabbed headlines in February. *The Hilton Garden Inn [\$17.3 mil. Allocated for 120 rooms] and The Hampton Inn [\$10.8 mil. Allocated for 75 rooms], both sold in Fort Collins* to American Realty Capital Hospitality Trust out of New York. **In total, the two hotels were part of a \$108 million portfolio trade.**

Other property types featured in February tri-county sales. The **Del Taco fast food restaurant in Greeley sold for \$1.9 million to a CA buyer, or about \$782 per square foot.** Land sales included the **800 “paper lot” Lee Farm property in Loveland, which sold to a local builder for \$3.6 million for the 245 acres.** On **Pace Street in Longmont, the Centennial Park apartment site sold for \$3.5 million, or \$5.25 PSF, for the 15.3-acre site to a Montana buyer. A 21-acre site at St. Michaels subdivision in Greeley, sold for \$2.8 million to UC Health for a new hospital. Erie got into the land sale act with a 47-acre parcel at the Four Corners area on Leon Wurl Parkway selling to a Longmont based buyer for \$7.8 million.**

The **U-Store It self-storage on north Broadway in Boulder sold to a CA group for \$5.2 million.** It had previously sold for \$2.4 million in 2009.

February Talking Points Continued

Charts from Side Panel

