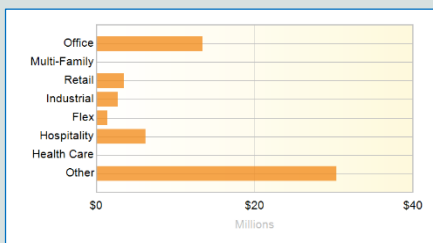
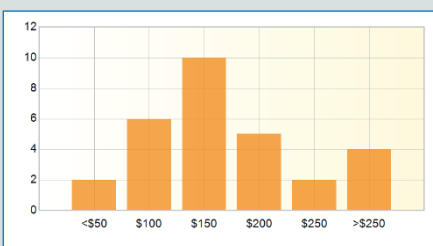


June 2016 Talking Points

A wide variety of properties sold in June in the tri-county region. The leading category was a grab bag of land, schools, and churches, called "other".



June also featured a wide variety of prices per square foot. \$150 PSF was about the median.



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



Eclectic and Subdued June for Commercial Real Estate

CRE did not set any records for the month of June in the tri-county northern CO area (Larimer, Weld and Boulder). With **only 67 leases executed and 58 property sales**, the area seemed to be taking a breath from the recent torrid pace.

On the sales side, **the largest closed deal was the \$8.1 million "Maxim" building office sale in Boulder.** *This downtown property housing primarily professional and financial oriented tenants sold for \$485 PSF.* **The recent westward expansion of the Pearl Street Mall, with new restaurants and offices, has added interest to any offering in the Boulder downtown area.**

Other notable sales include an eclectic group of properties. **The former Beebe Christian School sold for \$4.8 million or \$333 PSF in Fort Collins.** **The former Days Inn in Boulder sold for \$6 million, or \$80,000 per room.**

Two land parcel sales of note were a **\$3.4 million, 147 tracts in Johnstown, which calculates to 53 cents PSF on the sales price,** and a **\$2.4 million 147 tract in Greeley, which had been developed to 88 residential lots.** This *Rehmer Lake Subdivision sale sold for approximately \$38,000 per lot,* which is a low price considering development costs alone often equal that amount per lot with today's costs.

A few leases of note included the 7,600 SF Social Security Administration lease in Pearl East in Boulder, and a **7,400 SF lease to "Sit Means Sit" on county road 22 outside of Longmont.** *Contrasting value and pricing*

June Talking Points Continued

can be seen by the **\$34 PSF lease for 8,000 SF of office on 14th St. in downtown Boulder**, and an **\$8 PSF lease for an 8,175 SF office lease in downtown Lafayette on Roosevelt Street**.

Perhaps the area will feature some CRE fireworks for the month of July!

Charts from Side Panel

