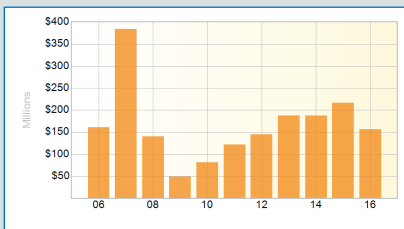
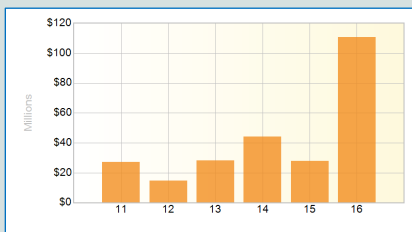


September 2016 Talking Points

Land Sales Volume has steadily risen in last five years. However, still way below 2007!



Hospitality Sales Volume climbing significantly this year. Hotels have had better operating results lately, so there is renewed interest in buying/selling by operators.



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

How about some locally traded CRE deals in NoCO for a change?

Local Sellers and Buyers dominated September trading activity in our region during September.

Retail properties were quite active in the tri-county commercial real estate trading room last month. *The venerable Liquor Mart store off Canyon Blvd. near downtown Boulder* traded for **\$9 million (\$308 PSF)** to the local ownership group **WW Reynolds Companies**. The property was purchased for investment purposes and the store itself will stay in operation under lease.

The Fox Creek Marketplace in Longmont sold for **\$7.7 million (\$304 PSF)** as an investment to a San Diego CA buyer. The capitalization rate was approximately 7% on the reported net income in place at the 15 tenant center.

Two smaller retail buildings of note also sold. **802 Public Road in Lafayette** sold to a local buyer for **\$1.95 million mostly vacant**, while **118 Troutman in Fort Collins** sold for **\$1.63 million to another Colorado based buyer**. Troutman was the former Country Buffet location, but sold fully vacant.

Office properties played large during the month, too. **The largest sale was an \$11 million sale of a 28,000 SF multi-tenant office property on JFK Blvd. in Fort Collins.** Reported cap rate was 7.4% for the fully leased offering. **The Baseline Thirty building in Boulder** sold at a 5.9% reported cap rate, **[\$5.8 mil, \$210 PSF]** to a local buyer. The multi-tenant building houses many medical oriented businesses. **A medical/financial office building on N. Grant St. in Loveland** sold for **\$2.7 mil, [8.6% cap rate, \$178 PSF]**. **The Campus at Longmont** seems to have a significant transaction almost every month and **September**

September Talking Points Continued

featured a **\$3.1 mil. sale of the flex office to a Boulder based buyer.** Boulder also featured a **third floor office condo sale at Walnut Court downtown for \$2.3 million, or \$490 PSF.** *A Boulder based buyer purchased the 4,700 SF condo vacant at time of sale.*

Hospitality played a minor role last month, with the 40 room Super 8 Motel on Main St. in Windsor trading for \$74,000 a key, at a total price of \$3.1 million. Also, a **71 room hotel on Highway 119 in Longmont traded for \$48,000 a key or \$3.4 mil. to a group out of Longmont.** The hotel was right at the I-25, Hwy 119 interchange.

Only one Industrial trade of note was the 21,500 SF property in Lafayette at 1371 Horizon. *The property traded for \$2.6 million to Idaho based corporation Eurofins DBI who will occupy the building in 2017.* Industrial had several larger leases, as might be expected. **Solvay USA leased 18000 SF in Nunn, CO, joining FCHC Truck and Trailer Repair who took 16,100 SF in the same facility off Hwy 85.** **Anadarko Petroleum leased 18,500 SF off County Rd. 4 in Brighton.** **Steel Huggers leased 14,100 SF on Hilltop Rd. in Longmont,** but **the largest September lease was 28,800 SF off Trade Centre Ave. in Longmont.**

September Talking Points Continued

Charts from Side Panel

