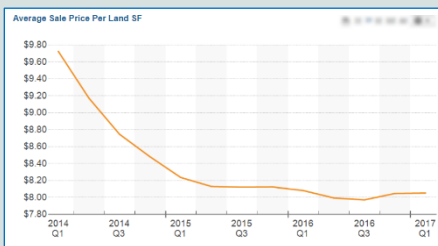
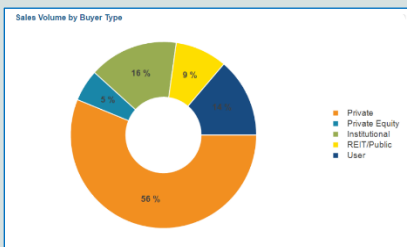


January 2017 Talking Points

Land prices per square foot **fell year over year**. May be due to **rising construction costs** driving down land pricing to compensate.



75% of the area's CRE buyers are private or owner users. REITs and Institutions buy the larger properties, but still only account for 25% of total sales volume as a buyer class.



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

All Property Types Weigh in to Start the Year Off

Investors and users alike were active in the tri-county region to start off 2017. User examples include **7-Eleven stores, which purchased locations where they were tenants**. One was at **Harmony and I-25 in Fort Collins (\$3.2 million)**, and the other on **9th St. in Greeley (\$2.5 million)**. **Holland Tractor and Trucking purchased a 9000 SF warehouse** sitting on 8 acres off **Highway 85 in La Salle, for \$1.8 million**. **The Bridgetown Events Center building in Lafayette was sold** to the Develop Intelligence company expanding out of Boulder **for \$2 million, or \$171 PSF**.

Apartment buildings always feature in just about every month we chronicle the area. **The Villa del Prado 82-unit complex in Boulder sold** to a San Diego, CA investor **for \$24.2 million**. In **Fort Collins**, two properties making up the **Main Street Flats complex sold for \$10.2 million** to a Greeley buyer, **[\$152,000 per unit]**. A manufactured home senior co-op community, **Sunset Mobile Homes, in Loveland sold for \$14.5 million** to a CA buyer. This amounted to **\$88,000 per unit**.

A **flex property in Longmont** off Nelson road **sold** to an **Alaska equity fund for \$11.3 million** for the 153,000 SF building. A **multi-tenant office building on Pearl Parkway in Boulder sold for \$12.1 million at a reported 6.5% cap rate**, to a Boulder developer/investor. **This 60,000 SF property sold for about \$200 PSF**.

The **lease activity** in January was **mainly concentrated in mid-size industrial bay deals**. **Davey Tree leased 7,600 SF in northern Fort Collins**, **Apex Movement took down 7,600 SF in CTC in Louisville**, **Colorado Dairy leased 11,000 on Madison St. in Loveland**, and **two leases combined for 40,000 SF on Nautilus Ct. in the Gunbarrell district of Boulder**.

January Talking Points Continued

Charts from Side Panel

