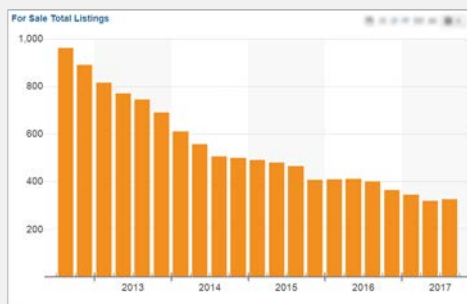


## August 2017 Talking Points **Fort Collins leads the way with two large apartment sales**

*Blended asking rates across all property types show a tapering off after a surge at the start of the year.*



*The number of active listings has continued to decline this year to 5-year lows.*



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*Contact one of our advisors to see how they can help you with our property*

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Tri-county commercial real estate sales in August featured two large transactions in [Fort Collins](#).

The Summit on College, a **220-unit student oriented complex** sold for **\$71 million** to **American Campus Communities**, a Texas based REIT. The sale included a **3 story, 300 space parking structure**, and **a small land parcel**. The **River Glenn Apartments** in [Fort Collins](#) also sold in August. That project is **300 units**, and it sold for **\$47.5 million** to **a San Francisco CA based investment group**. Per unit price was **\$158,000**. The same property sold 10 years ago for about half the price of this recent sale.

Other housing type properties were of note in their trades last month. The **Ponderosa Mobile Home Park** in [Boulder](#) sold for **\$4.2 million** to the City of [Boulder](#). The park included **68 lots**.

The **Holiday Inn Express** in [Greeley](#) sold for **\$4.65 million** or **\$73,000 per room**. A twelve-plex in [Fort Collins](#) on Remington St. sold for **\$304,000 per unit**, or **\$3.65 million** to a [Boulder](#) private investor. In a quick flip that netted the Seller a **\$1 million** gain in only one year, two twelve-plexes in [Longmont](#) on Terry St., sold for **\$3.2 million**, or **\$119,000 per unit**.

Retail investment properties always attract interest in our area. A fast food restaurant sold for **\$4.1 million** in the **Centerplace shopping center** in [Greeley](#).

On the leasing front, industrial led the way with the largest transactions. **Ball Aerospace** ([Lafayette](#)) and **Uber Technologies** ([Louisville](#)) renewed leases in place for **48,000** and **33,000 SF** respectively. [Boulder](#) featured two new sizable office leases at **Flatirons North** (**29,000 SF**) and **Lake Centre** (**28,000 SF**). [Loveland](#) featured the **18,000 SF** lease to **Mile High Labs**, and [Longmont](#) was the location for a **15,000 SF** retail lease to **Redline Athletics**.

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