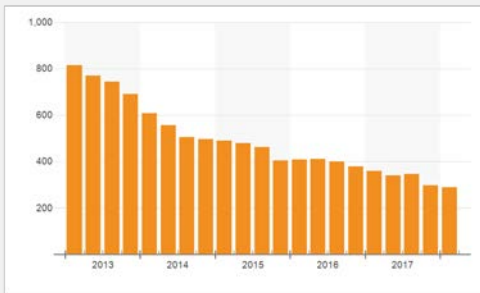


January 2018 Talking Points

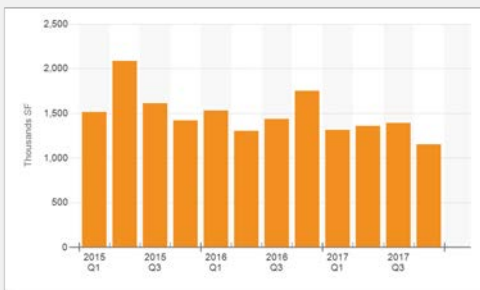
Demand Greater than Supply

Only half as many listings offered to the market than 5 years ago



Leasing Activity Slightly Dropped in 2017

Likely due to lack of options in the Market



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

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

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Starting the New Year – Denver Investors like NoCO Real Estate

Denver investors moved an hour down the Interstate to start the new year's investment activities in the tri-county Front Range area. The three-year-old **Prospect Station** apartments in **Fort Collins** sold to a **Denver** investor for **\$16.5 Million**. The **68-unit complex** sold for **\$243,000** per door at a reported **6% cap rate** to the Buyer. Then, the **Aspen House Memory Care** facility in **Loveland** sold to a **Denver** operator for **\$8.4 million**. That price included two vacant expansion lots and the **13,000 SF** facility. The **Hillside-Grandview** apartments in the Hill area of **Boulder on Broadway Street** also sold to a **Denver** investor for **\$9.15 million**. Those units were sold at **\$233,000 per door** and had last sold for only **\$1.6 million** in 2010.

Chicago investors always like this region too. **Walton St. Capital** bought two apartment complexes on Kansas St. in **Fort Collins** for **\$12 million** total. The **24-unit buildings** sold at **\$250,000** and a reported **4.65% cap rate**. That cap rate marks a low (which means high price) rate for the area. The sales price almost doubled the price these buildings sold for only 5 years ago. **Boulder** also attracted a **Chicago** buyer to the **US Bank** building on Canyon Blvd. That building sold for **\$6.5 million**.

Local based investors weren't shut out. The **Miramont Fitness** facility in **Fort Collins** sold to **EPR Fitness** of **Greeley** for **\$7.75 million** or **\$115 PSF** for the **67,000 SF** building. And **Boulder** based investor Stephen Tebo purchased a **Centennial Parkway, Louisville** office building for **\$9 million**. The tenants in that building are **Uber** and **CoBiz Bank**.

On the leasing front, the largest deals were in the warehouse sector. **23,000 SF** was the size of leases at the **Longmont Xilinx** building, and another at **Weaver Business Park**, also in **Longmont**. Other warehouse leases of note were two **10,000 SF** deals. One was **Bentley Welding** in **Greeley** on 5th St., and the other was a **U-Haul** operation on Canal St. in **Fort Collins**. Office leasing was led by a **14,000 SF** deal at **Pearl East** in **Boulder**.

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