

## Tri-county NoCOCRE Rush to Close Deals is Enough to Exceed \$2 Billion by Year-End

There always is a rush at the end of year to solidify commercial real estate deals, and that played out again last month in our tri-county NoCO region of **Boulder, Larimer and Weld** counties. December's sales activity was enough to eclipse the **\$2 billion** mark once again for annual purchases.

December also featured an active leasing month as over **80 leases** in the area were inked. Half of these were about **1,500 SF** or less, showing the activity of the small business community is strong. Lease activity was led by a **60,000 SF** office lease in **Boulder** at **6265 Gunbarrel**. That was followed by a **39,000 SF** industrial lease for **Canyon Bakery** at the **One Directory Place** building in **Loveland**. **Boulder** featured another major office lease at **2755 Canyon**, where a **34,500 SF** tenant was signed. **Summit Health Associates** in **Fort Collins** leased **17,000 SF** of medical office in the **Oakridge Park** area. The **Colorado Tech Center** in **Louisville** featured a **17,000 SF** lease on **Arthur Court**.

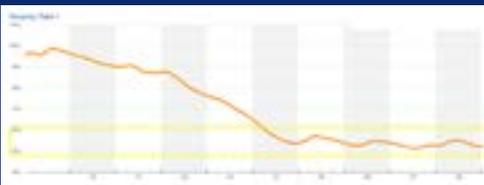
Almost the same number of sales occurred last month, too (**74 total**). Sales price leader this December was the **\$21.5 million** closing on the **Residence Inn** in **Boulder**. This **128 room** hotel was sold for **\$168,000** per key to a **Provo, Utah** based operator. Next in line came a two property R&D Flex building sale in **Longmont**. Two properties on **Trade Centre Ave.** comprising a total of **78,000 SF** sold to a **Boston MA** group (**TriTower Financial Group**), for **\$18 million**, or **\$231 PSF**. Tenants included **Avista Pharma** and other lab-oriented tenants.

**255 acres** of raw land along **I-25** was sold to the **Town of Erie** for **\$6.4 million**, or about **57 cents PSF**. The parcel is seen as a future hold for transportation and commerce channels off any RTD light rail station (still hoped for by **Longmont** area officials). Another notable raw land sale was a **\$3.5 million** purchase of **14.5 acres** east of I-25 and CR 52 in northeast **Fort Collins**. Use planned for the site near the Interstate interchange is not yet known.

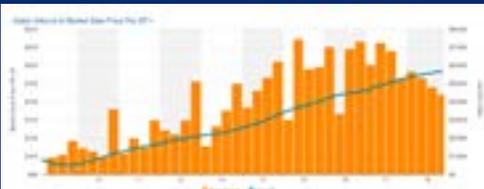
An occupant of **25525 Frontier** in **Boulder** purchased the **13,000 SF** office building there for **\$3.55 million**. The building is just off **Pearl Parkway** and sold for **\$273 PSF**. An investor bought the **11,700 SF KinderCare** childcare center in **Windsor, CO** for **\$2.8 million** of **\$270 PSF**. The **San Diego** based investor owns three **KinderCare** properties around the country now.

Talking Points wraps up 2018! Follow us from 2019 results monthly!

### Five Years of Stable Vacancy Rates in Area



### A Decade of Rising Sales Volumes and Sales Prices



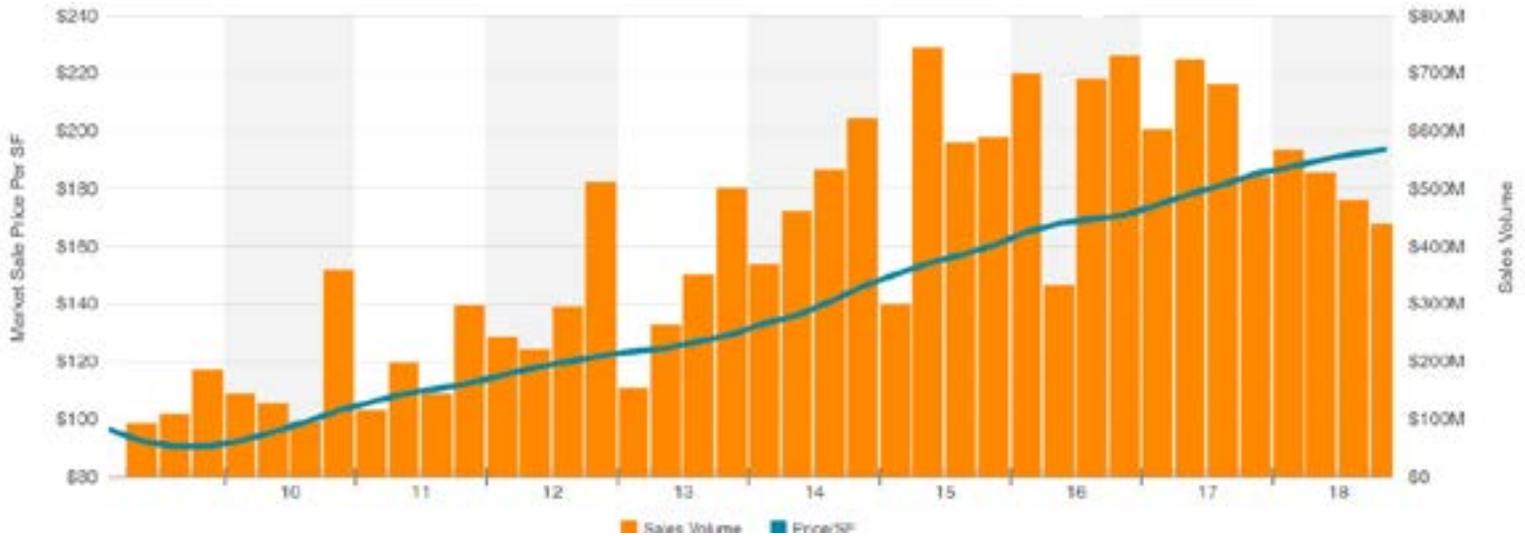
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Contact our advisors to see how they can help you with your property

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## Sales Volume & Market Sale Price Per SF



## Vacancy Rate

