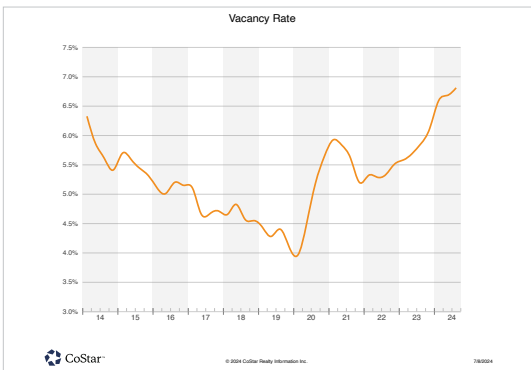
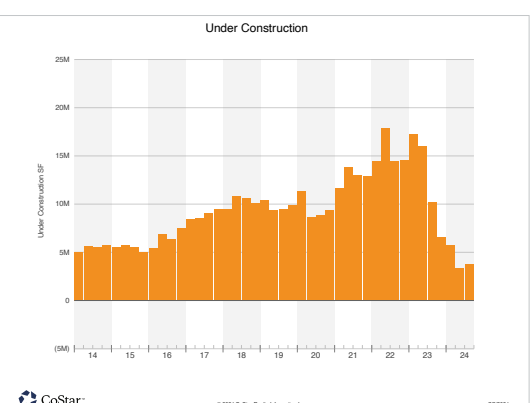


NoCOCRE Vacancy Rate Now at 10 Year High Rate



Source: CoStar

NoCOCRE quarterly Construction Starts at 10 year Low Rate



Source: CoStar

SPECIALTY REAL ESTATE FEATURES IN JUNE NOCOCRE SALES TRANSACTIONS

It's not often that an airplane hangar leads as our top commercial sale of the month for the NoCOCRE tri-county market of Larimer, Weld and Boulder counties. However, June did feature a \$19.5 million hangar sale at the Loveland-Fort Collins Airpark. Aims Community college purchased the OtterBox related company's 55,000 SF hangar for about \$350.00 per square foot. The local community college will create an airplane maintenance training program at the facility. The college hopes the program will be available to students next year.

Close behind the above-mentioned sale was a \$18.58 million trade on Longmont's Eastglen Apartments. The complex has 102 units, with 20% set aside for low-income affordable housing. The Seller was the original developer and operator since 1996, and the Buyer is a private Denver based entity. Price per unit is approximately \$182,000.00. Seller reported that over 20 different potential buyers provided offers on the property.

Third on the list was a church to church sale in Fort Collins. The Mill City Church which has been long established in the city purchased a 66,000 SF existing church on Lemay street for \$13.28 million or approximately \$200 PSF.

The town of Eaton sold its housing authority-owned Benjamin Square Apartments in Eaton for \$5.4 million or \$90,000 per unit to Brikwell, a real estate equity investment group in Denver. The 60 unit one-story property was constructed in 1998.

First National Bank of Pierre purchased a 21,300 SF office building on McMurray st. in Fort Collins for \$5 million, or \$236 PSF. The property was about 90% occupied at time of sale. Larger tenants include Wells Fargo Financial Advisors and Canyon Title. Seller was an entity related to NoCO developer J&J Enterprises.

A daycare facility on Riverside and Elizabeth in Fort Collins sold to a private group out of Castle Rock CO for \$3.17 million. The facility and adjoining vacant lot is occupied by Harbor View Creative Learning Center. The investor cap rate calculated off reported net income from the rents is approximately 7%. During the same month of June, Little Bears Child Care, also in Fort Collins was sold for \$2.06 million to a Denver private investor. Both sales calculated to \$415 PSF, and the same Seller was involved in both.

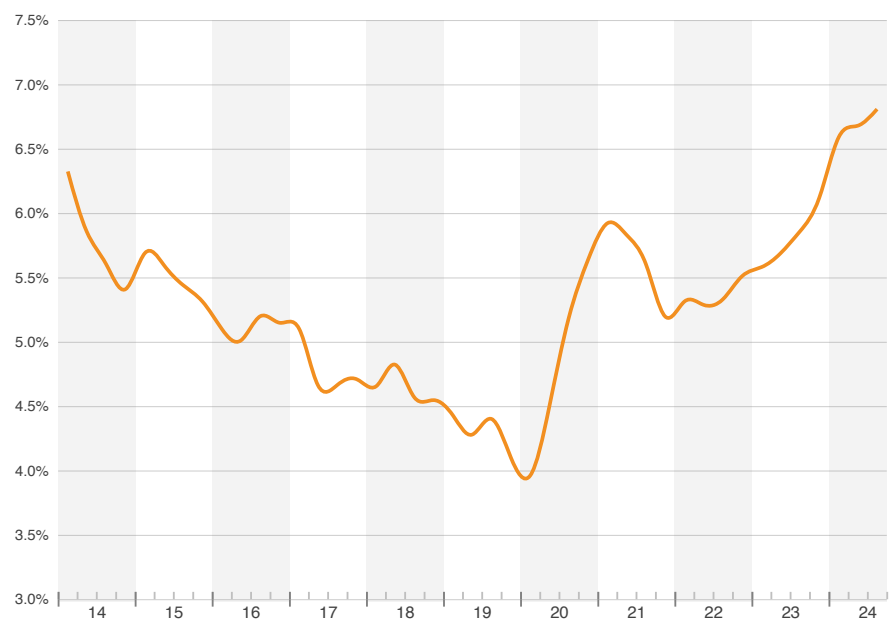
Estes Park is usually featured in these Talking Points when a lodge sells. In June, the 6 room Rocky Creek Lodge sold for \$1.95 million. This property, originally constructed in 1900, was sold to a private party out of Estes Park itself. Seller was a private party out of Julesberg CO. The price calculates to \$350,000 per room.

The final sale of interest in June in our region was an industrial warehouse on Main St. in Platteville. This property was purchased vacant by a private entity out of Frederick CO for \$2 million or \$150 PSF for 13,308 SF total. It featured a high bay 5-overhead door component as well as a fenced parking/storage lot onsite.

Contact [our advisors](#) to see how they can help you with your property

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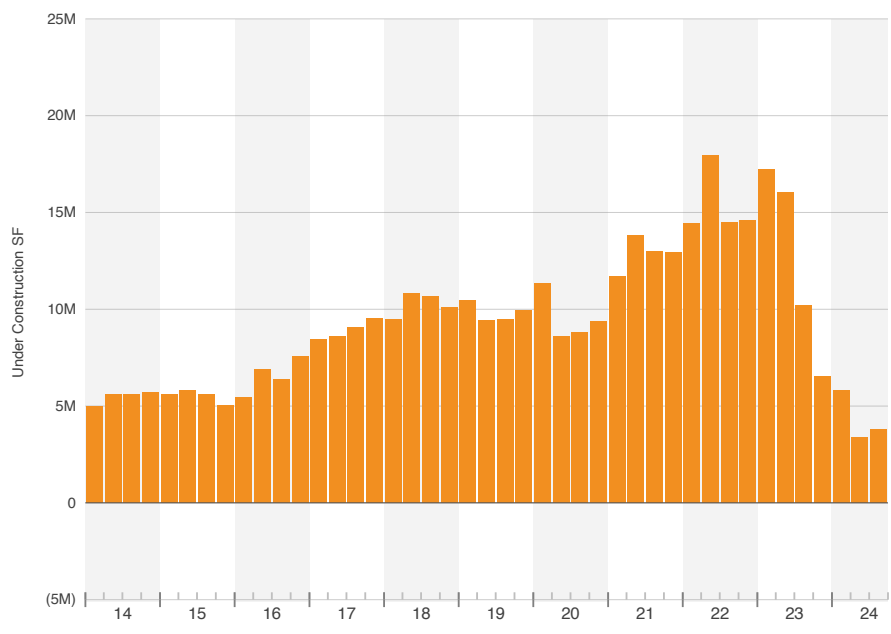
Vacancy Rate



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Under Construction



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