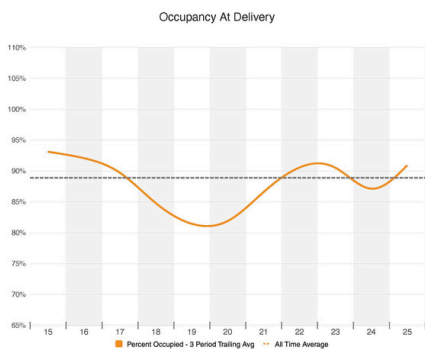


Talking Points

Newly built retail stores average 90% occupancy at time of delivery, showing strong demand from retailers for space



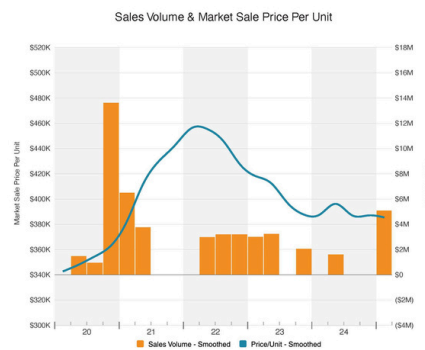
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Source: CoStar

City of Boulder multifamily properties between 5-12 units have sold close to \$400,000 per unit over the last five years.



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Source: CoStar

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

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Colorado investors purchase a wide variety of commercial property types in the month of January, 2025

January slowed down in terms of the number of CRE transactions in the northern Colorado tri-county area (Boulder, Larimer and Weld counties). However, there seemed to be a greater diversity of property types in the top sales in the area. Outside of the largest sale outlined below, Buyers of these properties in our top sale list were all from Colorado.

Multifamily often takes the top deal of the month "award", and in January that was a \$64.1 million sale of the Courtney Park Luxury Apartment homes in Fort Collins. This 248 unit complex sold for just about \$248,000 per unit, to ColRich Multifamily, a private multifamily investment and development firm based in San Diego CA. Seller was from Los Angeles CA.

A 152,000 SF office complex consisting of neighboring properties on McCaslin street in Superior CO sold for \$12 million, This price calculates to \$79 per square foot, following the trendline in the greater metro Denver area of office buildings selling well below replacement cost. Reported vacancy rates for the two properties is around 37%-40%. Seller was from Vancouver BC Canada, while the Buyer is a local group from Broomfield CO.

An Estes Park CO lodge sold for \$9 million, or \$529,000 per room. The California based Seller sold to an Estes Park based investment group. The lodging property was last renovated in 2017, and contains 17 rooms.

A 7-11 store with gas service sold for \$8.69 million, located along Interstate 76 in Keenesburg CO. A Chicago based developer just finished the project in 2024, and it was sold to an individual investor in Denver CO. These interstate highway-centric 7-11 properties have featured sales approaching \$10 million in the last few years.

A flex industrial property in the Valmont Technology Center in Boulder traded hands last month for \$5.5 million or \$243 PSF. This 22,500 SF property was fully leased at time of sale. The building houses several tenants, including wholesale firms and professional services firms. Buyer is an investment group from Denver and Seller offices in Nederland CO.

In Boulder CO it is not uncommon for smaller apartment properties to sell over \$400,000 per unit. In January, a twelve-plex near the downtown area sold for \$5.1 million, or \$423,000 per unit. The cap rate based on current rents was approximately 4.5%. Seller was locally from Boulder.

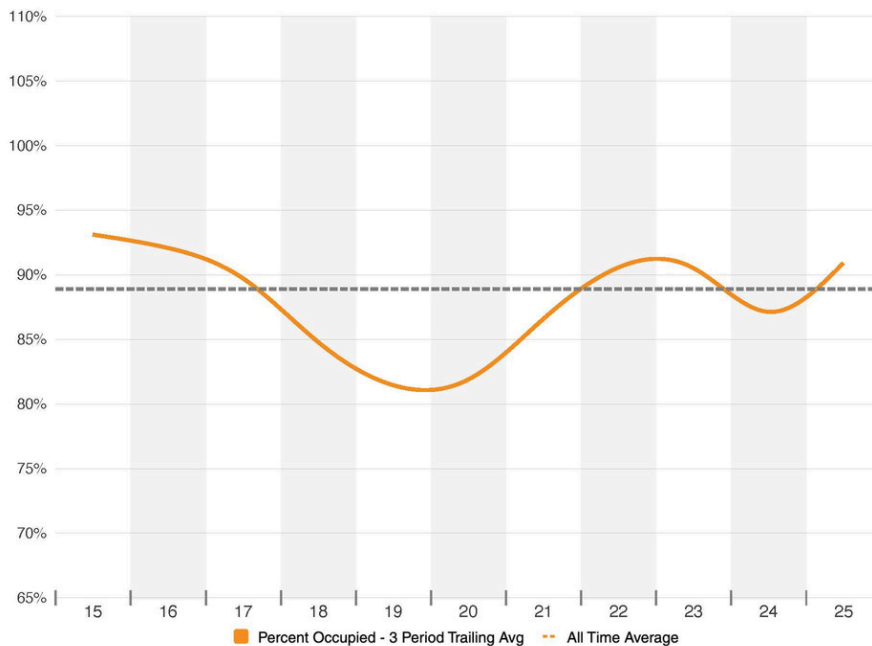
Retail focused property follows in the top sales in January with two related sales. A multi-tenant property and its neighbor, a grocery in Village Square shopping center located in Louisville along South Boulder road. In the first instance of the multi-tenant property, the sales was for \$4.9 million. The Austin TX Seller sold to an Aurora CO investment group Buyer. Price per square foot calculates to \$578 for this property which includes Elements Massage and a few other salon and coffee shop firms, as well as Wood Bros. Homes and Papa Murphy's Pizza as tenants.

This same investor bought the neighboring property to the above which formerly housed an Alfalfas grocery, and now is occupied by Shamrock Foods grocery. This 28,300 SF grocery building traded for \$4.6 million or about \$162 PSF. Shamrock Foods' lease is reported to be until 2039, or 15 years total.

Finally a 14,300 SF distribution property traded for \$3.2 million / \$225 PSF, to an entity related to Louisville Glass, one of two tenants in that same Louisville building. Seller was from Westminster CO.

Talking Points

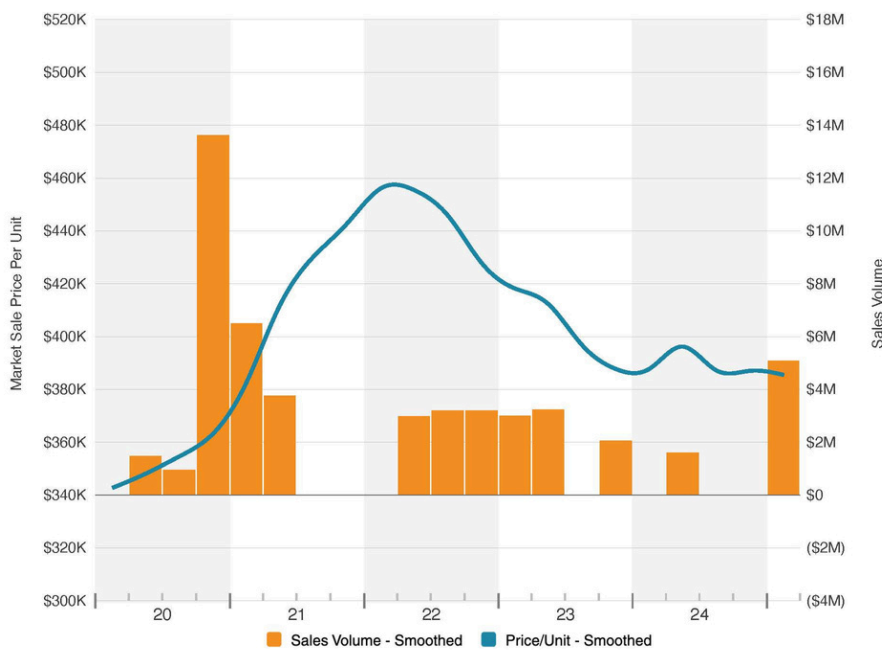
Occupancy At Delivery



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Sales Volume & Market Sale Price Per Unit



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