

Talking Points



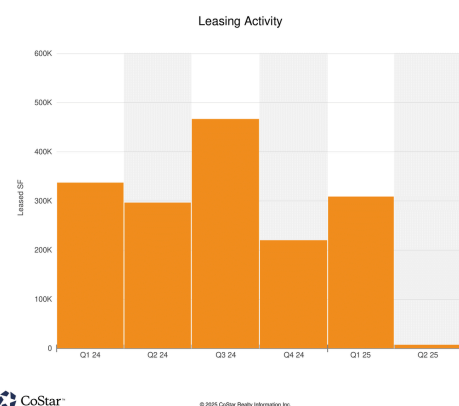
MARCH 2025

Trades below \$1.2 million are the majority for March sales transactions



Source: CoStar

Q1 leasing activity rebounds from Q4 2024 to a pace of over 300,000 SF



Source: CoStar

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

Denver Metro:

303.632.8784

414 14th St. Suite 100

Denver, CO 80202

LOCAL INVESTORS AND OWNER-OCCUPANTS DOMINATE MARCH TRADING ACTIVITY

The NoCOCRE market of Boulder, Weld and Larimer counties stayed in it's "below average" space again during March. With 65 sales transactions it fell behind the more typical range of 80+ trades during times past. Of those 65 sales, one was more than half of the total dollar volume of sales overall, and half of the trades were under \$500,000. As always though, we found a few trades worth diving in a little deeper. Local investors, and owner-occupant buyers continue to make the majority of trades in the tri-county northern Colorado commercial real estate market.

That large sale was a multifamily complex in Boulder, which sold for \$79.5 million. Blackstone corporation out of New York offloaded the 221 unit Boulder Creek apartments for about an average price of \$360,000.00 per unit. The complex includes 145 one-bedroom units and is located in the Table Mesa neighborhood of Boulder. Considine Company out of Denver purchased the apartments, which were originally constructed in 1973. The last sale was in 1992.

A local play occurred on the next largest sale. The Stem, a cider brewery and restaurant in Lafayette, was sold by the restaurant to the Tebo Properties company out of Boulder. The \$12.19 million price tag calculates to about \$378 PSF. Terms of a likely "sale / leaseback" arrangement were not released, and the Stem Cider company has been in the location since construction in 2018.

The Greeley area in Colorado has been relatively the fastest growing region in Colorado in recent years, and as such, the school districts are also expanding. In the third largest sale, Greeley-Evans Weld County School District 6 purchased a 6 acre parcel with an approximate 19,000 SF building where it had been a tenant prior, operating the Greeley-Evans Alternative Program at the site. The price was \$7.18 million, which is about \$380 PSF for the school property. Seller was a partnership out of Greeley.

A Fort Collins self storage operator sold ABC storage on highway 287, to a Greeley based investor at a price of \$4.2 million. The property was built in 1993 and sold last in 2008. Price per square foot for the transaction is about \$115 PSF.

A 14,850 SF warehouse in Louisville on Pierce st., sold for \$3.55 million / \$239 PSF. An investment firm out of Golden CO purchased the property from the Seller located in Longmont CO. The property was offered for lease as well, as the previous tenant had vacated. The new occupier is not yet known. The 1995 constructed building had been on the market for almost 7 months at time of sale.

Conscience Bay company out of Boulder sold its downtown (Spruce and 13th) office building to a company out of Henderson NV. The property was originally constructed in 1915, and sold for \$3.5 million or \$569 PSF. The tenant at the time of sale has a lease expiration, and it could be that the Nevada purchasing entity, Procaps Laboratories, might be considering occupying the property next. Boulder properties in the downtown zone have typically been desirable for ownership-occupants.

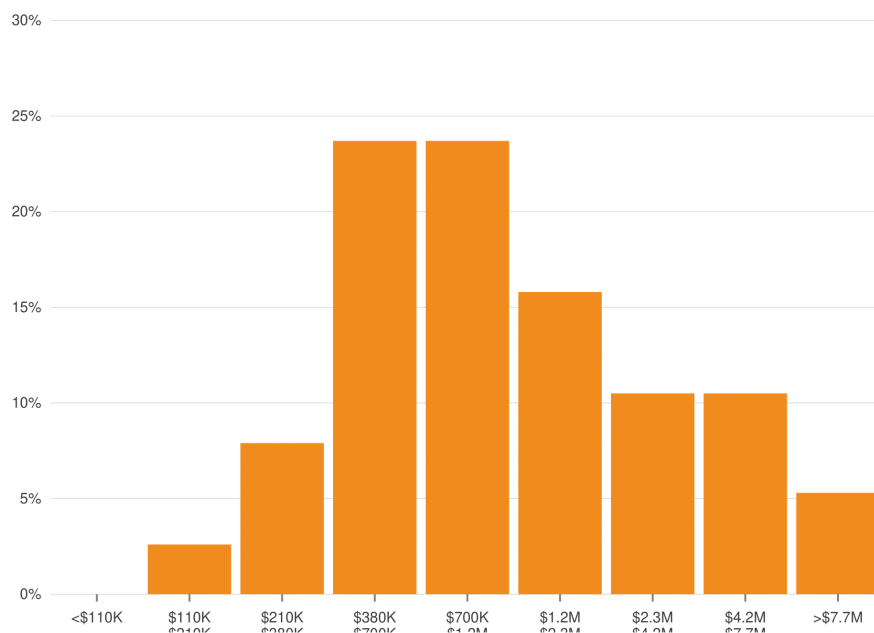
Our last highlighted sale was for \$3 million in Greeley. Here, a light-manufacturing property sold for about \$290 PSF. R-N-R out of Taylor Utah purchased the two tenant property from the Riverton Wyoming based seller.

Talking Points



MARCH 2025

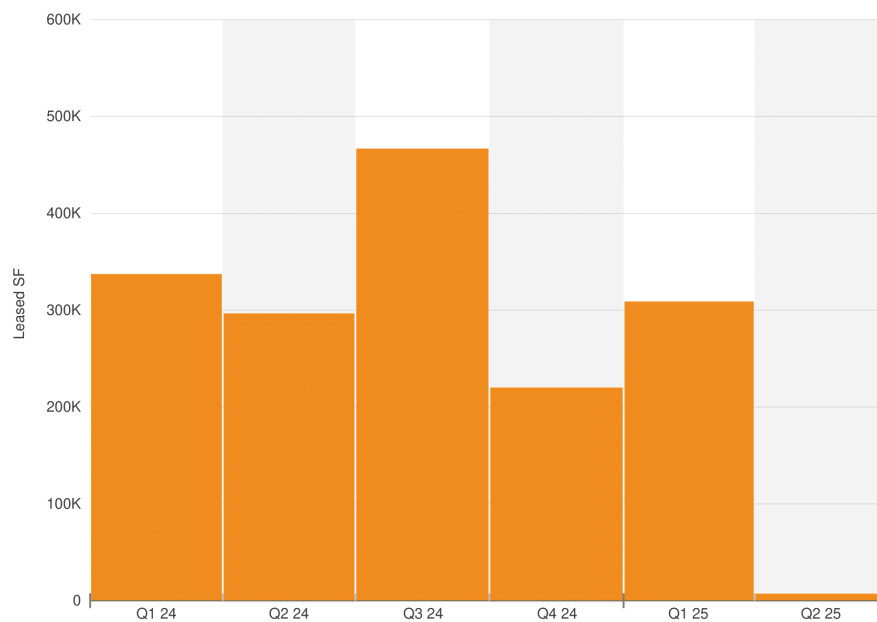
Sale Price Distribution



© 2025 CoStar Realty Information Inc.

4/7/2025

Leasing Activity



© 2025 CoStar Realty Information Inc.

4/7/2025