

**Premium Retail, Restaurant, Office Space for Sale or Lease.
 Located in the Heart of Vibrant Old Town Fort Collins.**

Downtown Fort Collins



**153 W. Mountain Ave.,
 Fort Collins, CO**

Availability:

For Sale: Price: \$1,150,000-
 \$795,000

For Lease: Main Level: \$15.75 psf NNN
 NNN est.: \$2.89 psf
 Lower Level: \$7.75 psf NNN
 NNN est.: \$1.73 psf

Size: 5,000 sf (2,500 each floor)

Parking: Public on-street parking. Approximately one block from two public parking garages with over 1,400 parking spaces. Metered lot directly behind building. Dedicated 6 spaces in the rear of the building and 2 reserved spaces in an adjacent lot.

Nearby Employers: The City of Fort Collins, Larimer County, Colorado State University, First National Bank building, Key Bank tower, In-Situ, New Belgium Brewery, and others.

Nearby Restaurants: The Rio Grande, Enzo's Italian Kitchen, Austin's American Grill, Ingredient Restaurant, Walrus Ice Cream, Steak-Out Saloon, Old Chicago's, Beach House Grille, The Melting Pot, and others.

Excellent location very near largest DT Fort Collins employers, top DT restaurants, and rapid transit stop (2012).



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Executive Summary

Market Data:

Northern Colorado
Trade Area:

Northern Colorado's trade area consists of approximately 540,000 people and is known nationally for its high quality life. Home to Colorado State University and University of Northern Colorado, the region's population is largely young and well-educated, with a diverse workforce.

Fort Collins/
Accolades:

With a population of over 160,000 people that includes adjoining county neighborhoods, [Fort Collins](#) is the largest City in Northern Colorado and home to Colorado State University (25,011 students). Due to such qualities as its natural beauty, world-class park and trail systems, a technology job base, and stable economy, Fort Collins has received many national accolades, recently including:

- No. 2 Best Place to Live by [Money Magazine](#) (2008).
- No. 2 Best Place for Business and Careers by [Forbes Magazine](#) (03/2009).
- No. 5 Most Educated City by Census Bureau's American Community Survey (12/2010)
- No. 7 Best Mid-sized Metro Area in the Nation by [Bizjournals.com](#) (02/2009).
- No. 10 Best-Educated City in America by [Forbes Magazine](#) (11/2008).
- Top 20 Places to Thrive by [Best Boomer Towns](#) (02/2009).
- Gold Level Bicycle Friendly Community by [League of American Bicyclists](#) (09/2008).

Location Information:

Downtown
Fort Collins:

Considered the "heart and soul of Fort Collins", the Downtown (or "Old Town" as it is affectionately known) is a vibrant commercial district and the City's art, cultural and entertainment center. As a major regional attraction, it draws from as far away as Laramie, Wyoming and Colorado's Eastern Plains.

Its solid employment base includes both the City of Fort Collins and Larimer County government centers, the County Courthouse, the City's financial district, and a concentration of professional offices, including architects and attorneys.

Downtown is home to the City's 2,500 seat Performing Arts Center, the City Library and a variety of smaller theaters, music venues, art galleries, and public festivals. About one-half mile to Colorado State University, Downtown has become the City's melting pot for all ages and incomes to experience.





Its variety of restaurants and unique shopping, coupled with its exciting activities, historic character and charm make Downtown a favorite area destination. It is no wonder that the Downtown is experiencing yet another renaissance with construction underway for over 500 loft-style residences and mid-rise offices. Downtown Fort Collins is certainly the place to be in Northern Colorado.

Annual Downtown Events:

Downtown Fort Collins is home to numerous community events that bring people together from all over Northern Colorado and beyond. Some of these events include: Brewfest, Old Town Car Show, Fort Collins Jazz Experience, New West Fest, Tour de Fat, Oktoberfest, Taste of Fort Collins, Girls Night Out, First Night Fort Collins, Greek Festival, Holiday Parades, various 5k runs, and concerts.

Area Retailers/ Restaurants:

Safeway, Sports Authority, Ace Hardware, Pendleton, John Atencio Jewelers, Old Chicago, The Melting Pot, Starbucks, Chipotle, Noodles & Co., Sonny Lubick Steakhouse, Rodizio Grill, Ben and Jerry's Ice Cream, and The Rio Grande Mexican Restaurant.

Area Employment:

As the home to a major university and with a diverse mix of employers, the City of Fort Collins has held up very well in this economic environment. Area employers added over 1,000 jobs in 2008 (www.fcchamber.com).

A sample of some of the area's major employers includes Colorado State University (6,249), Agilent Technologies (600), Anheuser Busch (700), Hewlett Packard (3,100), Intel (424), Poudre Valley Health (4,435), Woodward Governor (994), City of Fort Collins (1,589), Larimer County (1,730), New Belgium (345), Advanced Energy (500), In-Situ (81), LSI Logic (185), Center Partners (1,600), Columbine Health Systems (1,355), Avago Technologies (650), and Advanced Micro Devices (167).
(Source: www.ncbr.com, July 16-29, 2010)

Demographics:

	<u>1-Mile</u>	<u>3-Miles</u>	<u>5-Miles</u>
2010 Est. Population	15,200	81,317	144,557
2015 Projected Population	15,723	84,976	153,761
Avg. Family Income	\$45,068	\$58,032	\$68,193
Median Age	23.6	28.2	30.5
B.S. Degree or Higher	47.6%	46.4%	48.1%
Daytime Employment	8,345	47,040	82,479



Location: This exceptional space just west of College Avenue (S.H. 287) and Mountain Avenue is positioned near many restaurants, including the Rio Grande Mexican Restaurant, in the heart of Downtown Fort Collins. Approximately one block to over 1,400 public parking spaces, the building is a few minutes from both the County and City government centers and one-half mile from Colorado State University. Through a \$64 million Federal grant, the City will begin in 2012 a seven mile [Mason Street Transportation Corridor](#), better interconnecting the campus and community with the Downtown. There is a planned stop on the transit route across Mountain Ave. at the intersection with Mason Street.

Building Information:

Sale Price: \$795,000 (\$159 psf)

Lease Price:

Main Level: \$15.75 psf NNN
(NNN est.: \$2.89 psf)

Lower Level: \$7.75 psf NNN
(NNN est.: \$1.73 psf)

Building Size: Approximately 5,000 sf

Land Area: Approximately 0.09 ac

Year Built: 1914

Year Renovated: 1993

Patio: There are three possible areas to construct a patio if desired. Along the Mountain Ave. frontage, in the rear of the building where the parking lot is currently and it may also be possible to convert the rooftop into a patio (subject to municipal and structural review).

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Mason Corridor work begins downtown

By NCBR staff

FORT COLLINS - Initial work to convert Mason Street to a two-way road between Laurel Street and Maple Street will begin on Tuesday, Sept. 6, in preparation for the long-awaited Mason Corridor rapid transit project.

Conversion will take place over several phases during the next 10 months, and will involve both the city of Fort Collins and the Burlington Northern Santa Fe Railroad.

In the first phase, expected to be complete by Oct. 31, underground communication conduits will be installed. These will carry the data transmission lines needed to convert city traffic lights and BNSF Railway signals to two-way traffic operations as well as power lines for the MAX Bus Rapid Transit system.

MAX will operate in an exclusive transit-only roadway for the majority of the corridor, providing service every 10 minutes, according to plans that have been on the city's books since 2000. The planned opening date for MAX service is now May 2014.

Conduit work will occur along Mason Street at and between the intersections of Laurel, Myrtle, Mulberry, Magnolia, Olive, Oak, Mountain, Laporte, and Maple, with affected streets occasionally reduced to one lane. According to the city's engineering department, major traffic delays are not expected, but pedestrian detours will be necessary.

Once the conduits are installed, the next phases of the project will install railroad and traffic signal facilities, reconstruct the railroad tracks, and adjust road striping.

Mason Street is the only one-way street in downtown Fort Collins; adjacent Howes Street was converted to two-way operations in June 2009.

The five-mile, \$87 million Mason Corridor will eventually link major destinations and activity centers from Cherry Street on the north to south of Harmony Road. It includes a new bicycle and pedestrian trail as well as the MAX. Plans also call for future regional transit connections to link to MAX.

The project is funded 80 percent by the Federal Transit Administration. The remaining 20 percent is available from the City of Fort Collins, Downtown Development Authority, CSU/Colorado State University Research Foundation, and Colorado Department of Transportation.

More information on the Mason Corridor is available at fcgov.com/mason.



Surrounding Area



COMMERCIAL REAL ESTATE

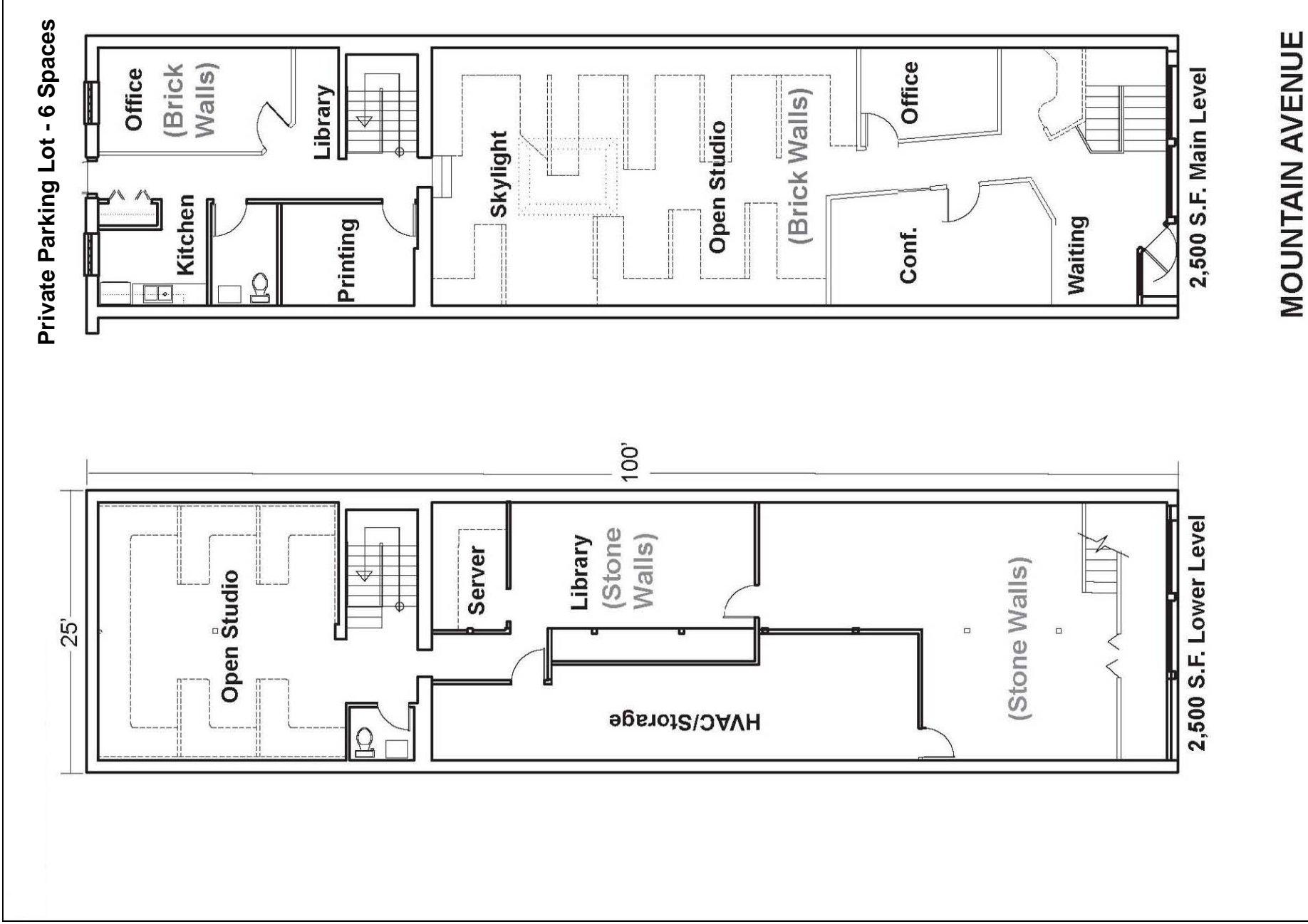
Old Town Fort Collins Aerial







Pictures



Floor Plan



Comparable Property Sales

Building Picture	Date	Building Type	Location	Seller	Buyer	Building Area (SF)	Land Area (AC)	Purchase Price	Price PBSF	Occupancy	Cap Rate	NOI	Key Tenants	Source of Information	Misc/Notes
	Jan-10	Restaurant	616 S. College Ave., Fort Collins	W. H. Capital, LLC	Mad Property, LLC (Mad Greens)	1,847	0.28	\$675,000	\$365.46	0%	N/A	N/A	Soon to be Mad Greens	Public Records	Chrisland Brokered this sale.
	Nov-09	Restaurant	185 N. College Ave., Old Town Fort Collins	Dan Eckles and Mark Kross	Los Alazanes, LLC	4,394	0.08	\$1,500,000	\$341.37	100%	N/A	N/A	Pueblo Viejo	Public Records	
	Nov-09	Retail	632 S. Mason St., Fort Collins	Allen Thomas, LLC	Rodney G. Clough	3,693	0.16	\$815,856	\$220.92	N/A	N/A	N/A	N/A	Public Records, Xceligent	
	Dec-08	Retail	221 E. Mountain, Old Town Fort Collins	216 East 3rd, LLC	VANM LLLP	7,800	0.45	\$1,290,000	\$165.38	N/A	N/A	N/A	N/A	Public Records and National Valuation Consultants, Inc.	Finished area: 2,000 sf. Constructed in 2007.
	Nov-08	Retail	200 N. College Ave., Old Town Fort Collins	Ken and Sue Reynolds	GCP COLLEGE AVENUE, LLC (Green Courte Partners, A Chicago area firm)	1,874	0.11	\$600,000	\$320.17	N/A	N/A	N/A	N/A	Public Records, CREJ	

Mean 3,922 0.22 \$976,171 \$282.66
Median 3,693 0.16 \$815,856 \$320.17

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