

Larimer & Weld Counties

Old Town commercial condo changes hands for \$1.35m

by Jill Jamieson-Nichols

A commercial condominium on a high-profile corner in Old Town Fort Collins sold for \$1.35 million.

Front Range Land Resources Inc. sold the approximately 11,600-square-foot space at 200 S. College Ave., Suite 100, to 314 E. Mountain LLC, which is led by owners of One Tribe Creative, a Fort Collins branding and marketing company, and Wadoo Furniture Co.

The two companies will occupy much of the space. Northern Engineering, which previously occupied the entire condo, leased back 3,500 sf, leaving available a 1,900-sf end cap.

The commercial space is below two floors of residential condos that were added during a 2005 renovation. It sits at the southeast corner of South College and East Oak Street.

"I really believe this is an irreplaceable downtown Fort Collins location. It's one of the very



One Tribe Creative and Wadoo Furniture Co. are relocating to the building at 200 S. College Ave.

best corners in all of Old Town," said Ryan Schaefer of Chrisland Commercial, who represented the seller with Chrisland broker Jake Hallauer.

The buyer purchased the property after selling the historic Armory Building in Fort Co. ear-

lier this year. Bill Reilly of Sperry Van Ness/The Group Commercial was the cooperating broker.

Other News

■ **Grace Community Church** of Loveland paid \$1.06 million

for a former retail building that will serve as its new, larger location.

The church purchased the 25,354-square-foot former Collins Cashway Lumber and hardware store at 240 Barbary Place in Loveland from **287 Tech Center LLC**. It plans to begin holding services at the property in about six months, said broker **Mike Eyer of Sperry Van Ness/The Group Commercial**, who handled the transaction with SVN/The Group Commercial broker **Julius Tabert**.

The building was built in 1976. Grace Community Church had been working to acquire the property for years and was able to complete the deal after the property changed hands last year, Eyer said.

Home State Bank provided a loan for the transaction.

Eyer and Tabert are marketing the church's existing building at 240 W. Fourth St. in Loveland for sale. The approximately 10,000-sf

property is priced at \$550,000.

■ **McDonald's** acquired 46,200 sf of land for a restaurant in Wellington, a town of about 5,700.

The property is located near Interstate 25 and Main Street and has interstate visibility. **W52 LLC** was the seller.

"I know the town is very excited to have them," said **Jim Mokler of Realtec Commercial Real Estate Services**, who represented McDonald's in the deal. The fast-food chain also is expanding into smaller markets in Wyoming, including Torrington, where it recently closed on a site, Mokler said.

McDonald's is expected to break ground on the approximately 3,800-sf Wellington restaurant shortly. The restaurants take around 90 days to complete.

Realtec didn't release the price, but public records state it was \$300,000, or \$6.49 per sf. ▲