

Company makes big real estate purchase

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The owners of Thunder Mountain Harley-Davidson have acquired an office building and 2.7 acres of vacant land near Interstate 25 and Mulberry Street in Fort Collins.

Erdmann Land Management Inc. bought the 31,200-square-foot building and the land from Western Technical Associates, LLC for roughly \$2.6 million. Todd and Shelley Erdmann own the recently built Thunder Mountain Harley-Davidson between Loveland and Fort Collins off I-25.

While their plans for the land and the building are unclear, it's possible they'll use it for custom motorcycle manufacturing, said Larry Stroud, who was a broker in the deal and represented Western Technical Associates.

Ryan Schaefer, who represented Erdmann Land Management, said the purchase was excellent and that Erdmann had gained the building at bargain value.

"He (Erdmann) paid approximately \$75 dollars per square foot for the building. If you were to construct that building new today it would cost well over \$100 dollars per square foot," Schaefer said.

Erdmann did not return phone calls Thursday.

First Class Direct formerly owned the building that was sold to Erdmann. That company, led by Patty Coldwater, was eventually sold to Loveland-based Vision Graphics.

Vision Graphics then consolidated all its operations and moved them to Loveland last April. The building and the 2.7 acres were put up for sale. By December, offers had heated up from local businesses and three written offers were made.

Erdmann bought the building below replacement cost, representing one of the better values on the market said Stroud.

Stroud said he couldn't name the other two businesses that made written offers. The Erdmanns own 19 acres along I-25, including two acres where a Hooters restaurant is under construction. The 5,000-square-foot restaurant, scheduled to open this spring, is located next door to Thunder Mountain Harley-Davidson.

The Erdmanns have said they plan to bring in other businesses along the I-25 corridor. In 2004, the Erdmanns built Thunder Mountain Harley-Davidson at 1303 S.W. Frontage Road.

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