

# U.S. Bank branches to St. Michaels

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**Author:** NCBR Staff

GREELEY - U.S. Bank is stepping up its presence in the region with an additional branch planned for Greeley's St. Michaels mixed-use development.

The bank acquired a 1.8-acre plot of vacant land at the development near U.S. Highway 34 and 65th Avenue in west Greeley. The purchase price was \$1.09 million, about \$13.89 per square foot.

"It's pretty early in the ballgame," said Brent Morris with Evergreen Capital & Development LLC. Morris represented U.S. Bank in the purchase.

Morris said that there is no date for the groundbreaking of U.S. Bank's second Greeley office. The new branch will be the 11th region, including a recently announced building in Loveland.

In May, U.S. Bank bought 3.8 acres of vacant land at Loveland's fast-growing 2534 mixed-use development. The purchase price was \$1.8 million, or approximately \$11 per square foot.

With both branches, U.S. Bank plans to develop retail space along with its banking operations. Other tenants already signed on in St. Michaels include Bad Ass Coffee and Marble Slab Creamery.