

## Law firm signs lease for spot in former City Drug building

BY PAT FERRIER • PatFerrier@coloradoan.com • November 16, 2010

The only national tenants in Fort Collins' Old Town, according to Les Kaplan, are Pendleton, the Audubon Society and Starbucks.

Two of them are in buildings he owns at College and Mountain avenues, an intersection many call Main and Main.

Kaplan points with pride to the plethora of locally owned restaurants, retailers and offices that give Old Town its flair. Within weeks, his old bank building will bustle with a mix of offices and restaurant.

Greeley-based law firm Otis, Coan & Peters LLC recently signed the final lease in Kaplan's former City Drug building, bringing it to full occupancy.

Otis, Coan & Peters LLC, with offices on Caribou Drive in Fort Collins, plans to move in by Feb. 1 sharing the second floor - formerly the home of Bohemian Cos. - with Premier Employment Screening Services.

The Audubon Society moved in last month, sharing the street level with Ingredient, which plans to open in early December.

The building, which is undergoing extensive exterior and interior renovations to make way for Ingredient, is expected to be completed within a couple of weeks.

All that remains for exterior work, Kaplan said, is an awning on the façade facing College Avenue, a flagpole that will restore a flag to Old Town for the first time in about six decades and an outside railing.

More than 24,300 vehicles per day pass by the building and more than 9,000 people work within a mile of the intersection, which houses Austin's American Grill on the northwest corner, BeauJo's on the northeast and Cache Bank on the southeast.

"The fact that Audubon wants to be downtown means they're looking for unique exposure that they can only get in the most pedestrian area of Fort

Collins, which is downtown.

"What they were seeking is a location that would have superior exposure to the public," Kaplan said. "They want people to walk by and walk in so they can explain their mission."

The building has been vacant for more than a year, when City Drug moved a few blocks north to 209 N. College Ave. and the Bohemian Cos. moved into its new headquarters at 262 E. Mountain Ave. in December.

The building generated dozens of showings of the retail and office space, said Nick Christensen of Chrisland Commercial Real Estate Inc., which listed the property.

"Compared to the market as a whole we saw very good interest in that building and location," he said.

Interest in Old Town has been higher than other listings throughout Northern Colorado, said Christensen, who has listings throughout the region.

"Old Town is just a very attractive, authentic location that everyone enjoys and that's driven that market and kept it strong even in a down economy."

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