



# COLORADO REAL ESTATE JOURNAL

THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY

Larimer & Weld Counties  
06/07/2006 - 06/20/2006

## Mtn. Lion Town Center emerges

*By Jill Jamieson-Nichols  
Editor  
Colorado Real Estate Journal*

Mountain Lion Town Center is about to come out of hiding. The new building next to Mountain View High School in Loveland will bring 24,875 square feet of for-sale and for-lease retail and office space to east Loveland.

"We've had good interest so far. There are a lot of people who want to be on the east side of town," said Nathan Klein, a partner in Loveland Commercial LLC. Just off the southwest corner of U.S. Highway 34 and Boyd Lake Avenue, on the north side of Mountain Lion Drive, the approximately \$4 million center will be close enough to Centerra to benefit from the activity and amenities without being part of the larger development.

Retail space will have frontage on Boyd Lake Avenue. Although the approximately three-acre site sits just south of the Highway 34 intersection, "We're close enough that you're going to have some pretty good exposure there," said Klein, adding there is interest from a dry cleaner and coffee shop. Ice-cream and sandwich shops, a UPS-type packing and shipping business, and hair salon and spa are other types of retailers being targeted.

Office users at Mountain Lion Town Center could include real estate, title and insurance companies, as well as others. Each will have its own storefront entry, so there won't be common-area expenses. Skylights will add natural light to the spaces, which will be 80 feet deep.

Part of the motivation for the project, besides an attractive land price and the location, is that for-sale office space in Loveland is "very minimal, at best," Klein said.

Office and retail condominiums in core and shell condition will sell for approximately \$205 per sf. Lease rates will range from \$20 to \$24 per sf triple net.

The developer, Mountain Lion Center LLC, wants to have approximately 10,000 sf of space committed before starting construction, said Klein, adding work could get under way by September and be completed late this year. The development group is headed by Don Marostica, Eric Holsapple, Blaine Rappe and Klein, all partners in Loveland Commercial.

Being designed by Wyatt & Associates, the building is likely to include a combination of stone, stucco and glass.

Other News

U.S. Bank has acquired 3.8 acres of land at The Plaza at 2534, which just broke ground in Johnstown.

The bank plans to build a new branch and approximately 20,000 square feet of additional retail space. Louisville, Ky.-based Roth Development will develop the property, said Brent Morrison of Evergreen Capital & Development LLC, who represented the bank in the transaction.

Nick Christensen and Ryan Schaefer of Chrisland Inc. represented the seller, Gerrard Development Corp.

The Plaza at 2534, located at the southeast corner of Interstate 25 and U.S. Highway 34, will include approximately 600,000 sf of retail and mixed-use space. Current projects include a four-story, nearly 50,000-sf office building that will open early next year, Eheart Flooring and Design's 30,000-sf office/showroom/warehouse facility and a 20,000-sf Ethan Allen showroom.