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Development-by-numbers: Project name 'sophisticated'

JOHNSTOWN — For the past 10 years, development around the junction of Interstate 25 and U.S. Highway 34 has leaned to the north.

The Centerra project, on the northwest and northeast corners of the interchange, dominates the landscape.

Now comes a counterweight.

Two projects on the southeast corner of the I-25-U.S. 34 interchange — one with a commercial focus, the other strictly residential — are about to leap off the drawing board.

Developers of 2534, previously called Thompson Crossing, expect to break ground as early as next spring on a 500-acre mixed-use project. As planned, 2534 would include up to 4 million square feet of retail, office and light industrial buildings, and a neighborhood of upper-end housing with up to 200 homes.

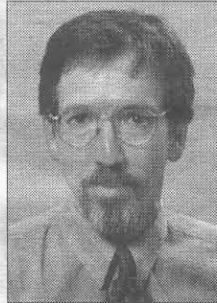
A step south across the Big Thompson River, owners of the Wiens Ranch are on track to develop 670 acres as a planned community called Thompson River Ranch with up to 1,500 homes. The Wiens family has already hooked up with Oakwood Homes to design and build the project, which could also be under construction in the spring of 2005.

Name that development

The owners of 2534 — nee Thompson Crossing — adopted the new name to put a businesslike edge to its identity, said Nick Christensen, president of Chrisland Companies, which is overseeing the project's development.

"Thompson Crossing was a fine name, but we wanted to create something that was commercial and business-park oriented," Christensen said. "We felt this (new name) accomplished what we wanted to do."

Christensen believes the name



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A county road runs through it

The Big Thompson River separates 2534 from the Thompson River Ranch. The two projects are bound, however, by the recently created Thompson Crossing Metropolitan District.

The landowners have agreed to assess themselves to support the district, which in turn is paying for a sewage treatment plant to support the two developments. Furthermore, the town of Johnstown, which has annexed to the southeast corner of the interchange, is building a 20-inch water line to the properties.

Another connection between the two sites will be Larimer County Road 5, a north-south road roughly parallel to I-25, which eventually will run through both projects.

Currently, the county road stops at Crossroads Boulevard, two miles north of U.S. 34. As planned, construction of the new Shops at Centerra lifestyle center will extend County Road 5 southward to U.S. 34. From there, it will continue southward through 2534 and into Thompson River Ranch.

"It will be the strongest north-south corridor, other than I-25, in the region," Christensen said.

Local firms among top sellers

what we wanted to do.”

Christensen believes the name emphasizes the location and presents a “straightforward, yet sophisticated image.”

“First, it took me a moment, too,” he said of the mod tone. “We’re excited about it.”

The first signs for 2534 — pronounced twenty-five thirty-four — will be posted in June.

Christensen thinks the project has a tactical advantage in the competition for future retail users that may be overlooked, given the attention to Centerra on the west side of I-25.

Traffic counts on U.S. 34 east of the interstate actually exceed numbers on the west side, even without the commercial presence of the west side. The 2534 ground also has 1.5 miles of frontage along U.S. 34.

Christensen said he expects the project buildout over 10 years.

Local firms among top sellers

Two Northern Colorado real estate firms were recently listed in the Real-Trends list of top selling residential brokerages.

The Group Inc. of Fort Collins ranked No. 92 nationwide in sales volume, with \$1.37 billion in closed sales for 2003. The company, which also has offices in Greeley, Loveland and Windsor, was No.84 in closed sides, at 6,195.

Re/Max First of Fort Collins ranked No. 248 in volume, with \$543.8 million in sales. The firm was No. 21 in closed sides, with 3,115.

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