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Business - Wednesday, March 10, 2004

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Busy I-25 corner to get fresh boost Planned community slated for Johnstown

By **KIRSTEN ORSINI-MEINHARD**

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Developers in tiny Johnstown are building a 500-acre master-planned community, kitty-corner to Loveland's Centerra project at Interstate 25 and U.S. Highway 34.

Much like the 3,000-acre Centerra mixed-use development, Thompson Crossing in Johnstown will include residential, commercial and industrial property, said Nick Christensen, managing principal of Chrisland Inc.

Loveland-based Chrisland Inc. also will provide brokerage and marketing services for Thompson Crossing's landowners.

Sales taxes collected from the businesses built in Thompson Crossing will provide "a future lifeline for this community," said Roy Lauricello, Johnstown town administrator.

The town's population falls somewhere between 5,000 and 6,000 people, Lauricello said.

"It's certainly going to have a dramatic impact on the area," he said. "Presently, we have a minimal sales-tax base."

At the southeast corner of I-25 and U.S. 34, Thompson Crossing was zoned and annexed about three years ago by four Northern Colorado developers and landowners -- Dick and Dale Boehner, Steve Wyatt and Gary Gerrard.

The owners and Chrisland Inc. are still working on a master plan for the 500-acre planned community. Christensen said about 100 acres will be



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devoted to residential uses and the remaining acreage will be commercial and industrial space.

"I think it's a great site for large corporate users," Christensen said.

If site plans are approved by Johnstown, the first houses or businesses could be located there sometime next year, Christensen said.

It will likely take from 10 to 20 years to build out the 500 acres.

"It's completely raw ground at this point," he said.

Centerra, headed by Loveland-based McWhinney Enterprises, has wrangled several major projects, including a new regional medical center and a 700,000-square-foot upscale shopping center.

While the medical center and the shopping center should be finished within three years, the entire Centerra project could take upward of 25 years to complete.

Between Centerra and Thompson Crossing -- which will likely be renamed -- the Northern Colorado I-25 corridor is turning into a hub of activity, Christensen said.

"It's a very well-located property," Christensen said of Thompson Crossing.

Christensen and Ryan Schaefer, also a principal of Chrisland, were formerly employed at McWhinney Enterprises and broke away to form their own company late last year.

While Christensen and Schaefer have long said they won't be competing with their former employer, their newest -- and largest -- project is now located directly across the interstate from McWhinney's flagship development.

"We hope that it's a nice complement to (Centerra)," Christensen said.

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