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Thompson Crossing plan heats up

[Tom Hacker](#)

Plans to develop 4 million square feet of mixed retail, office and light industrial space at Interstate 25 and U.S. 34 will move forward with a new marketing and brokerage firm in charge.

Owners of 500 acres known as Thompson Crossing, at the southeast corner of the fast-developing interchange, hired Chrisland Companies of Loveland to handle development chores.

The firm is headed by Nick Christensen, former vice president for real estate at McWhinney Enterprises, developers of the 3,000-acre Centerra project that spans both sides of I-25 north of U.S. 34.

"Over the next couple of months, we gear up with a master plan that will answer all the questions about specifics," Christensen said. "For now, we can say it's about 4 million square feet of office, retail and commercial space and another 100 acres of residential development."

The build-out period for the project will exceed 10 years, he said.

Johnstown and the metropolitan district created by the property owners have moved fast to bring water and sewer service to the property, the town's most distant annexation, about seven road miles from Johnstown's center.

"We're likely to have both water and wastewater in before the end of the year, and that sets the stage for development," Johnstown planner John Franklin said.

Christensen said he projects retail development will fall into a category that commercial real estate brokers call "power centers," dominated by big-box tenants.

In angling for them, Christensen will compete head-to-head with former employers Chad and Troy McWhinney. The McWhinneys have a leg up in the retail race, with commitments from tenants to fill most of a planned 700,000-square-foot shopping center just across U.S. 34 from Thompson Crossing. Christensen hinted that the new development will be priced under what Centerra charges buyers and lease-holders at its development.

"It's true we'll be pursuing similar categories of users," he said. "We've decided we want to have a high-quality development, but one that's value priced."