

Local bank joining 2534 development

Home State to build a branch in plaza at Loveland interchange

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Home State Bank will soon expand out of Loveland and Fort Collins into what many call the "main street of Northern Colorado."

The locally owned and operated bank has announced plans to open a branch in a 500-acre community filled with offices, retail, a health center and a rehabilitation center.

The Plaza at 2534 is named for its position at the southeast corner of Interstate 25 and U.S. Highway 34.

"In my mind, it is the No. 1 undeveloped site in Northern Colorado," said Nick Christensen, managing principal at Chrisland Inc., the real estate company that has staked its claim in the area.

Loveland-based Home State Bank acquired a 1.5-acre site at the southeast corner of U.S. 34 and Thompson Parkway in Johnstown for more than \$1.2 million, deciding the expansion is a move toward the future.

"I think there's a lot of expansion around 25 and 34, and we wanted to take advantage of that growth," said Steve Fobes, senior vice president at Home State Bank.

Planning for the new bank will begin in January, but Fobes estimates the site will not be completed until late 2006 or early 2007.

Home State has four banks in Loveland and two - including one soon to be under construction - in Fort Collins. Even before the bank at I-25 and U.S. Highway 34 becomes a reality, Home State will begin construction on another bank at Crossroads Boulevard and County Road 5, near The Ranch, Larimer County's fairgrounds complex.

Christensen believes Home State Bank is a good fit for the 2534 project because it customizes building architecture to fit specific locations and has a solid community presence.

"I think it's just a quality, locally owned bank," said Christensen.

Other tenants already announced in the area include a 40-bed rehabilitation hospital, a revolving restaurant, a cosmetic dentist, a plastic surgeon, a family physician and 170 high-end homes to be built by Windsor-based Hartford Homes Inc. that will range in price from \$300,000 to \$1.2 million.

Significant construction should begin in 2006, and completion is expected to occur within two or three years, Christensen said.

The Plaza at 2534 is planned as a high-quality retail center featuring a mix of retail, restaurants and office space. Groundbreaking on several buildings is expected within the year.

Still, Christensen said the development aims at keeping rates affordable and attracting quality establishments.

"Our plan is to offer high values to businesses we work with," Christensen said. "We are definitely upper end, but we're not at the top, and we don't intend to be."

For Home State Bank, the new development is indicative of future trends for area businesses.

"I think that area - and other people have said it before - but I think it will be the main street of Northern Colorado," Fobes said.

Article published Jul 19, 2005