

PRIME RESIDENTIAL DEVELOPMENT OPPORTUNITY

CITY CENTER WEST | RESIDENTIAL DEVELOPMENT SITE

NEAR THE NEC OF THE SIGNALIZED INTERSECTION OF 10TH STREET & 71ST AVENUE, GREELEY, CO

**GREELEY #1
NATIONWIDE FOR
GROWTH IN JOBS AND
THE ECONOMY ¹**

**Greeley MSA ranks as
nation's third fastest
growing ²**

**Weld County ranks
within top 10 nationally in
population growth ³**

**\$102K+ Est. HH income
within a 3 mile radius! ⁴**

- 1) WalletHub
- 2) U.S. Census Bureau
- 3) Bureau of Labor Statistics
- 4) Site to Do Business

**WINOGRAD
K-8 SCHOOL**

**NORTHRIDGE
HIGH SCHOOL**

**Aims
COMMUNITY COLLEGE**

**HIGHLAND HILLS
GOLF COURSE**

**FARR REGIONAL
LIBRARY**

**YOUTH SPORTS
COMPLEX**

**TWIN RIVERS
PARK**

**Family
FunPlex**

uchealth

**KING
Soopers**

59TH AVENUE

10TH STREET (Highway 34 Business Route)

Sheep Draw Trail

**AVAILABLE
15.433± Ac**

**SINGLE FAMILY,
TOWNHOMES &
MULTIFAMILY
(UNDER CONSTRUCTION)**

**GREELEY-EVANS
WEST RIDGE
ACADEMY
(K-8 Core Knowledge
Charter School)**

8TH STREET

30,000 VPD

W 4TH STREET

71ST AVENUE

**BOOMERANG LINKS
GOLF COURSE**

**GREELEY-EVANS
The Tointon Academy**

**The Tointon Academy
of Pre-Engineering
(new PK-8 school)
Under Construction &
slated to open
Fall of 2022.**

For more information:

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EXECUTIVE SUMMARY

THE SITE:

Prime residential development site for sale located near the NEC of the intersection 10th Street (U.S. Highway 34) and 71st Avenue in west Greeley. This opportunity is part of a 135 acre mixed-use community which includes: single family, townhomes, multifamily, as well as many retail and commercial uses. The site is surrounded by nearby amenities, recreation, services, health care and is within approximately 1/2 mile to the King Soopers grocery anchored retail center to the south on 10th Street (Highway 34 Business Route).

MARKET OVERVIEW & AREA INFORMATION:

- **LOCATION:** Established area in west Greeley near the Twin Rivers Family FunPlex, Youth Sports Complex, Farr Regional Library and surrounded by retail, restaurants, schools, golf courses, employment and residences, with easy access to major highways and the overall region.
- **POPULATION:** Northern Colorado is one of the fastest growing areas in the U.S. with a current population of approximately 925,000 (30 mile radius from I-25 and US 34).
- **EDUCATION:** Northern Colorado features two major universities: The University of Northern Colorado (9,880+ students) and Colorado State University (33,000+ students). Both are significant employers and contribute greatly to the vibrancy of the regional and local economies by providing jobs, an educated workforce, and technology transfer to the private sector.
- **MAJOR EMPLOYERS:** UCHHealth, Banner Health/North Colorado Medical Center, JBS USA, University of Northern Colorado, Aims Community College, Leprino Foods, TeleTech, Anadarko Petroleum, and many more.
- **RESIDENTIAL DEMAND:** Due to the desirability of northern Colorado and lack of supply of new housing, the region has experienced above average appreciation in relation to other areas of the state and U.S.. The City of Greeley has recently adopted a strategic housing plan which can be found [here](#).

PROPERTY HIGHLIGHTS

- Approximately 1/4 mile north of the King Soopers grocery anchored retail center at 71st Avenue and 10th Street.
- Near an abundance of retailers, restaurants, schools, health care, employment and recreation.
- Access and utilities will be delivered at, or adjacent to, site by late 2022. Buyer to verify locations and capacities.
- 3 Ac-Ft of raw water per acre has been dedicated to the City and is included in the asking price. Buyer to verify.

LAND AREA	15.433± acres
ASKING PRICE*	\$5,250,000
PROPOSED FUTURE ZONING**	R-M (Residential Medium Density)
CURRENT MILL LEVY	147.447
COUNTY	Weld

*Price for land and raw water which has been dedicated to the City.

** Seller is currently in the process of rezoning the Property. Seller can not guarantee rezone, it is subject to City Council approval.

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View from site overlooking
Boomerang Link Golf Course and
new PK-8 school under construction



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PROPERTY DETAILS

SCHOOLS:

- District: Greeley School District #6
- Elementary School: Winograd K-8
- Middle Schools: Winograd K-8
- High School: Northridge High School

ENTITLEMENTS:

- Annexed and zoned within the City of Greeley
- Proposed Future Zoning: R-M (Residential Medium Density). Development Code Update 2021 (Zoning Districts & Uses located on page 69): [click here](#)
- City Center West Plat: [click here](#)
- Draft Design Guidelines*: [click here](#)
*NOTE: The Design Guidelines above are a draft and subject to change.
- Seller is currently in the process of replatting the lot.

METRO DISTRICT: (please contact broker for more details)

The property will be subject to the City Center West Residential Metro #2, which is currently 60.098 mills.

MUNICIPAL FEES:

City of Greeley Development Impact & Plant Investment Fees: [click here](#)

Raw Water Dedication Requirements: [click here](#)

Raw Water Dedication: [click here](#)

Water & Sewer Rates and Fees: [click here](#)

UTILITIES:

Water - City of Greeley

Sewer - City of Greeley

Electric - Xcel Energy

Gas - Xcel Energy



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GREELEY RENT COMPS AND PIPELINE



Wildhorse at Tuscany

SEC of 47th Ave & Tuscany St
171 Units / 3 Stories
Rent/SF: \$1.84, Vacancy 37.7%
YOC: In Lease Up - 2022



Ten West

6600 8th St
264 Units / 3 Stories
Rent/SF: \$1.78, Vacancy 2.00%
YOC: 2020



The Trails at Sheep Draw

1111 86th Ave
546 Units total (210 complete) / 3 Stories
Rent/SF: \$1.77, Vacancy 0.95%
YOC: 2020



Apartments at Maddie

1540 8th Ave
221 Units / 4 Stories
Rent/SF: \$2.32, Vacancy 4.70%
YOC: 2020



Legend Flats

3301 Abbey Rd
176 Units / 2 Stories
Rent/SF: \$1.86, Vacancy 5.40%
YOC: 2013-2014



The Reserve at West T-Bone

5800 29th St
148 Units / 3 Stories
Rent/SF: \$1.67, Vacancy 1.40%
YOC: 2016



Creek View Apartments

8200 W 20th St
348 Units / 3 Stories
Rent/SF: \$1.65, Vacancy 1.00%
YOC: 2014



Gateway Place

3769 W 25th St
210 Units / 3 Stories
Rent/SF: \$1.91, Vacancy 7.20%
YOC: 1987

Source: Information and data has been provided from CoStar as of 8/29/2022 and NAI Affinity's Apartment Report as of 4/12/2022.

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HOUSING STATS



Median Home prices in Greeley/Evans area increased by 19.11% YOY (as of October 2021, Source: IRES/Greeley Tribune) Article: [click here](#)



Greeley/Evans Detached Home Prices | Average: \$407,045; Median: \$400,000 (October 2021, Source: IRES)



Greeley/Evans Attached Home Prices | Average: \$309,212; Median: \$304,850 (October 2021, Source: IRES)

POPULATION GROWTH



Northern Colorado is one of the fastest growing areas in the U.S.

The Greeley metropolitan statistical area was ranked as the No. 3 fastest-growing nationwide for one-year from July 1, 2018, to July 1, 2019, and the Fort Collins-Loveland MSA ranked No. 32 for one-year population growth (U.S. Census Bureau - March, 2020).



Population of approximately 925,000±
(30 mile radius from I-25 and US 34)

DEMOGRAPHICS AND AREA INFORMATION

	3-MILES	5-MILES	7-MILES
2021 Est. Population	45,039	107,432	159,685
2026 Projected Population	50,327	117,065	173,519
2021 Est. Avg. HH Income	\$102,996	\$83,729	\$80,891
Median Age	38.7	33.8	32.4
Daytime Employment	20,340	47,171	73,546

Source: Site To Business - November, 2021

NORTHERN COLORADO ACCOLADES

Northern Colorado communities are consistently being recognized on "top and best of" lists.

- Greeley MSA ranks #3 nationwide for one-year population growth rate (U.S. Census Bureau - March, 2020)
- Greeley ranks #5 in Top 10 Boomtowns in America (SmartAsset - December 2019)
- Greeley ranked #25 as America's most innovative cities, with 98.82 patents files per 100,00 residents. (24/7 Wall Street - November, 2018)
- Greeley ranks #1 nationwide for growth in jobs and the economy. (WalletHub - October, 2018)
- Weld County ranks 3rd nationwide for job growth. (Bureau of Labor Statistics - Q3', 2017)
- Weld County GDP growth in 2017 No. 6 in the nation. (U.S. Department of Commerce - September, 2018)
- Greeley ranked in 'Top 20 Cities to Raise a Family'. (SmartAsset - November, 2017)
- Greeley Metropolitan Area ranks #7 Fastest Job Growth in nation. (24/7 Wall Street - August, 2017)
- Weld County is #1 in the State for Incoming Investment with an index of 64.53 (SmartAsset - 2017)

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LOCATION OVERVIEW



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