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**Section:** BUSINESS

**Page:** A9

### Mason corridor lands first building purchase

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The **first** domino in a string of **purchases** along the **Mason corridor** has fallen with the \$7 million sale of the former Wild Oats **building**, 200 W. Foothills Parkway.

The 52,067-square-foot **building**, which was not on the market, attracted several offers from buyers interested in prime redevelopment sites along the \$72 million transit **corridor** planned by the city of Fort Collins, said Jason Ortiz of Marcus & Millichap's Fort Collins office, who helped broker the deal.

The property, sold by Component LLC, was bought by New Vista Holdings LLC, a Colorado limited liability company with interests in Pueblo, Northern Colorado and Wyoming.

Wild Oats, which closed in December 2006 and is now a wholly owned subsidiary of Whole Foods Market Inc., still has a long-term lease on the **building**, Ortiz said. The **building** has been partially subleased by Anytime Fitness.

New Vista has no immediate development plans, Ortiz said, but is securing its place along the **corridor**.

"This will be kind of a domino," Ortiz said. "We have investors from throughout the country pushing to be along this **corridor**."

Fort Collins Chief Financial Officer Mike Freeman said the **Mason corridor**, scheduled to come online in 2010, has made vacant properties such as the Wild Oats **building**, more attractive.

The city has outlined several tracts along the 5-mile **corridor** for redevelopment including Kmart on the northwest corner of Drake Road and College Avenue, the **Mason** Street Wal-Mart and possibly Target, which is opening a new supercenter at Front Range Village on Harmony Road.

Target has been vague about its plans for the College Avenue store once the supercenter opens.

The **Mason corridor** will also help stimulate student housing along the **corridor** that will be timed to open when mass transit starts, Freeman said.

"One of the main things we've been trying to communicate over the last year or so around **Mason corridor** is some of the economic potential," he said. "People are really starting to get it. It's exciting."

Ortiz at Marcus & Millichap said he has about \$20 million in deals along the **corridor** ready to break.

Marcus & Millichap is considered one of the largest commercial brokerage firms in the country.