

# Durango

## COMMERCIAL/INVESTMENT COMPASS



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### *Durango's evolving commercial developments*

## From Bodo Park to Durango Airport Business Park

Airports have traditionally served as the hub of commercial and industrial parks. With our once-abundant supply of undeveloped land, Durango bucked that trend. Today, however, there is a shortage of commercially zoned land, creating a need for large and small users alike.

Bodo Park was the first industrial park to grace Durango's "outskirts." The idea was developed in the 1970s by a group of entrepreneurial bankers whose names you will recognize as the street names in Bodo. These visionaries of the Durango Industrial Development Foundation (DIDF) knew they could help pro-

vide an economic base for Durango by dedicating commercial land to fill the needs of small industry and warehouse space. Off to a slow start in the beginning, they teamed up with La Plata Electric, and hired a full time person to help lure industry to Durango. The DIDF helped bring small business and soft industry to our city. Bodo Park flourished and it was annexed into Durango in 1999.

Fashioned after its name sake in Denver, the Durango Tech Center was the area's next full scale commercial development. With our economy already in pretty good shape, the Tech Center was able to

have more stringent architectural guidelines, better streets, and high tech buildings. It is currently "built out" and houses architects, builders, Mercury Payment Systems, Department of the Interior, doctors, surveyors, engineers, and other professionals. Hawk's Nest, a smaller park developed right next door, is also built out.

As the land between Bodo Park and Farmington Hill has gotten more expensive, and its use has increasingly become retail development, it became clear to the original Bodo Park founders that creating the "next Bodo Park" was an urgent priority.

After years of searching, the DIDF joined forces with the owners of a 110 acre ranch adjacent to the La Plata County Airport, and formed Durango Commercial Development, LLC. The result of this collaboration is the new Durango Airport Business Park.

The Business Park is proposed to house 317,000 square feet of office, 259,000 square feet of office/flex, 20,000 square feet of retail and restaurant, and 270,000 square feet of manufacturing/R&D and warehouse. Call us at 970-375-3222 to find out more.



*The new Durango Airport Business Park is slated for construction on a 110 acre ranch adjacent to the Durango-La Plata County Airport.*

***Coming up in our next issue: The Grandview Corridor – and the Grand Plans of CDOT.***

# DEVELOPMENT LAND



**COMMERCIAL DEVELOPMENT LOT.** Prime location for office or light industrial development property Ten plus acres immediately across the bridge behind Home Depot. Relatively flat, this land is a blank canvas for the creation of Durango's next office park. MLS \$3,000,000 #605526



**PRIME COMMERCIAL PROPERTY** with Highway 160 frontage. 1.12 acres. Currently platted 2 lots can be one large lot or 2 smaller lots. Build to suit option available. \$40,000 of water & sewer taps. Currently has rentals. Adjacent to Wal-Mart strip center. Fantastic visibility. Completely usable. \$1,395,000. MLS #579096



**THE LOFTS & SHOPS AT ESCALANTE.** Mixed use development project. 10,185 SF of commercial retail on the main level with 11 loft style units on 2nd and 3rd levels. Adjacent to Home Depot with good highway visibility and access. Site is prepared. Building permit can be obtained. Plans available. .88 acres. \$1,275,000. MLS #603583



**AT THE NEW AIRPORT BUSINESS PARK.** 14 acres with approved 2.3 acre pad site/building envelope. Fronts CR 309 – across from the new BP headquarters. Ready to go. \$1,300,000 MLS 595078



**LOT #1 AT THE DURANGO TECH CENTER.** "The Point" overlooking downtown Durango and the Animas River. Over six acres of prime real estate. Great 1031 hold! Adjacent to the exceptional Mirador project. Highlighted area in photo is approximate lot boundary. \$2,674,148 MLS# 598962



**DEVELOPMENT LAND IN GRANDVIEW CORRIDOR.** 69 acres of flat and developable land. The major road extension of CR 233 is scheduled to begin next spring, and goes through this property. Zoning of commercial, mixed use, and high density residential. This is the new population center of La Plata County. \$6,000,000 MLS 589309



**COMMERCIAL DEVELOPMENT LOT.** 3.84 acres with approximately 425 feet on Aztec Blvd with 30,000 traffic count. Prime property for Aztec development. \$1,200,000



**PRIME HIGH DENSITY RESIDENTIAL & COMMERCIAL PROPERTY** located between Durango's Super Wal-Mart and Home Depot. Highest traffic count in La Plata County and growing daily. 10+ acre commercial site in the midst of several planned large-scale developments to include hotel/motel, restaurants, retail outlets, and high density residential. \$4,500,000. MLS #597497

**WELL LOCATED ACRE +** across from new hospital/3 Springs. Hot area for business development. Suitable for warehouse, new business or hospital related office. This property is suitable for commercial, industrial or office complex related to hospital. MLS 598534 \$635,000.

## COMMERCIAL REAL ESTATE GLOSSARY

### CAP RATE

Expressed as a percentage relating to the income production of a property. It is the net operating income divided by the purchase price.

### CAM

*Common Area Maintenance.*  
Charges that the tenant pays for the upkeep of the areas designated for the use and benefit of all the tenants. This usually includes parking area maintenance and snow removal, repairs to common areas, electricity in common areas, roof repairs, etc.

### TI

*Tenant Improvements.*  
Usually negotiated in a lease. Who pays to make specific improvements to the space for the Tenant's specific use. Sometimes expressed as an allowance. Sometimes it can be amortized over the life of the lease.

# INCOME/INVESTMENT PROPERTY



**TECH CENTER COMMERCIAL BUILDING.** Excellent property for the serious investor. Professional office building in a great location. 7,414 SF of fully rented space. Triple Net lease, 7% CAP Rate. Also includes plenty of parking and a T-1 internet line to the building. \$2,225,000. MLS #569661



**BODO PARK OFFICE BUILDING.** Two-story office building in Bodo Park consisting of 4,800 square feet of finished office plus shop and fenced equipment yard. Has rental history with single and multiple tenants. Close to Highway 550 with easy access. \$2,000,000.



**EXCEPTIONAL INVESTMENT OPPORTUNITY.** Eleven unit apartment complex in the heart of Cortez, CO. Very low tenant turnover, dependable cash flow, low maintenance, and within walking distance of government and retail service centers. \$725,000. MLS #603405



**LIVE/WORK/DUPLEX** type property. Remodeled 928 SF, 2 BR/1 BA residence plus an attached 623 SF commercial office/retail unit. Trex® decking. Xeriscaped with drip irrigation system. Separate electric and gas meters for each unit. 4 off street paved parking spaces. High traffic area in a great location. \$489,000. MLS #588747



**GREAT VISIBILITY, EASY ACCESS.** 2,000 SF +/- building with 15 to 20 parking spaces plus a storage shed. A 2 BR, 800 SF house on commercial approved 1.02 +/- site with Hwy 172 frontage. Previously used as a restaurant. CDOT access approval in process. Many possibilities. \$350,000. MLS #567421



**AT THE AIRPORT.** Located at the intersection to the airport, this 40,000+ SF building is ready to occupy for Owner/user, or tenant. Seller may be willing to split into 10,000 SF units. 130 paved parking spaces. \$5,000,000 MLS 595385



**AT THE NEW LIBRARY SITE.** In town executive office building. Spaces available ranging from 600 SF to 10,000 SF. Excellent parking, on the animas river, and adjacent to the river trail. For Sale or Lease. Starting at \$199,000 – lease prices available on request. MLS 583157



**PERFECT SPOT FOR YOUR PAGOSA BUSINESS.** Rare industrial building with Highway 160 visibility on one-half acre just blocks from downtown Pagosa and the hot springs. This 30' x 90' open span building has three overhead doors and outside yard space. Great opportunity for your business. Priced well at \$349,000. MLS #563209



**PRIME OFFICE SPACE.** In the new complex which includes the Durango Public Library. This is the "pent-house" office unit, 1383 SF with windows on two sides overlooking the river and the snow capped peaks. Elevator and handicapped access. The building has been completely remodeled, and considered Class A office. For Sale or Lease. \$558,000 MLS 583597



**RANCHETTE BED & BREAKFAST.** Spectacular home with tons of character. Beautiful La Plata Mtn. views, near the airport, huge wrap-around deck, generous great room, living room with two fireplaces, brand new greenhouse and each bedroom has its own private bath! Almost 13 acres of pines and irrigated meadows for horses, llamas or cows, two ponds and barn w/ hayloft. MLS #593306 \$899,000.



**LEASE IN BODO PARK.** Newer building, plenty of parking, ground level space. Offices, or supply house, doctors, accountants, reasonable Exposure. Suttle Street \$2,000 per month. Lessor will Negotiate tenant improvements. MLS #596999





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