



Commercial Report

4th Quarter 2013

Mesa County



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970.241.2909

Sales Activity 4Q 2013 (\$/sqft) Trailing 12 Months(TTM)

	AVG.	MEDIAN	RANGE
Retail	\$130.74	\$107.41	\$12-\$392
Office	\$125.23	\$121.11	\$56-\$226
Warehouse	\$88.51	\$60.87	\$15-\$375
Land	\$5.20	\$3.57	\$1-\$17

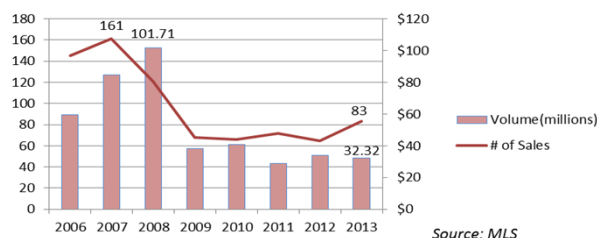
News

New Construction: New commercial construction continues to lag with record low Commercial/Industrial construction in 2013. An uptick in Office and Retail shows some growth. Activity will be low going into the new year with few new projects being discussed and some delays on anticipated projects.

North Avenue: Currently the space at Eastgate Shopping Center formerly occupied by City Market is being remodeled in anticipation of the opening of a Sears Outlet Store. The City of Grand Junction is planning a reconstruction of medians and sidewalks between 12th St and 23rd St. The planning process will take most of 2014 however and construction isn't expected until late 2014 or early 2015.

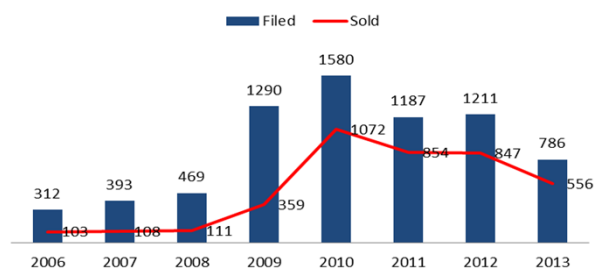
Mesa Mall/24 Rd: The Canyon View Medical plaza and the 124 room Value Place Hotel are both under construction with expected completion in 2014.

Commercial Sales

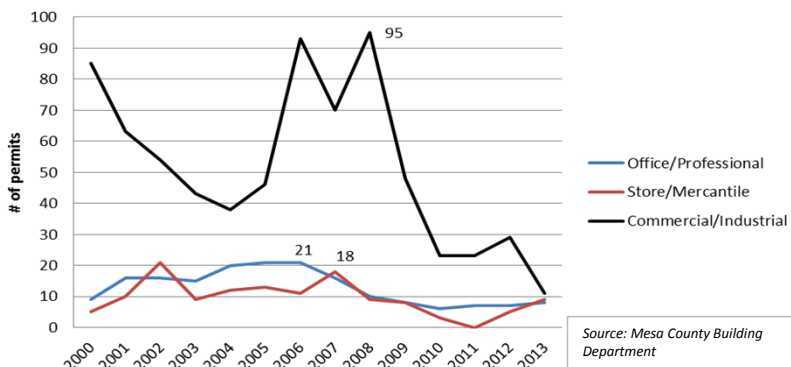


Source: MLS

Mesa County Foreclosures All Properties



Annual Commercial Building Permits by Type



Source: Mesa County Building Department

2013 4th Quarter Notable Sales

Retail	Acres	Address	Price	Date	Description	Sqft	\$/Sqft
Dollar General- Fruita	1.00	1803 J 2/10 RD	\$1,547,700	10/23/13	Medium Retail	9,360	\$165.35
Cabela's	6.80	2424 HIGHWAY 6 AND 50 #D	\$5,430,000	10/18/13	Ex Lg Box Retail	75,420	\$72.00
Kohl's Center	0.10	632 MARKET ST	\$8,325,000	10/02/13	Ex Lg Box Retail	46,559	\$178.81
Office							
Heritage Title Company	0.40	330 Grand Ave.	\$1,075,000	12/18/13	Office	10,058	\$106.88
Law Offices	0.20	222 N. 7th St.	\$450,000	12/12/13	Office	4,667	\$96.42
Wrhs/Ind/Other							
GJ Pipe and Supply	3.0	2311 River Road	\$2,000,000	10/01/13	EX LG Shop/Office	43,900	\$45.56
Land							
Orchard Mesa	1.6	2785 ACRIN AVE.	\$85,000	12/31/13	Land	1.6	\$1.21
In front of Kidsplex	0.8	611 25 RD	\$225,000	11/22/13	Land	0.8	\$6.13
Hwy 6 & 50 and 23 Road	3.5	671 23 RD	\$525,000	10/30/13	Land	3.5	\$3.42
Fruita	1.2	501 KOKOPELLI BLVD	\$179,000	10/30/13	Land	1.2	\$3.42
Multi- Family							
Multi-Family 66 Unit	3.9	1800 Main Street	\$3,750,000	11/26/13	Multi-family	66	\$56,818.18

Sources: MLS, City of Grand Junction, Mesa County Building Dept, Mesa County Assessor's Office, Bray Commercial

The information in this report is gathered from multiple sources considered to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.