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Business-center concept takes root at Centerra

Fort Collins success proves market can spread southward

Having filled a niche — or, more appropriately, 40 of them — in Fort Collins' office leasing market, the owner of the Fort Collins Executive Business Center is exporting her success story to Loveland.

Sandra Greer is also renaming her expanding business Front Range Business Centers LLC, reflective of a broader region.

"Hardly a week has gone by during the past year when I don't have somebody who asks, 'Is there something like this in Loveland?'" Greer said. "Especially Centerra. Obviously, the need was there."

Greer opened the Fort Collins center in April 2005, taking space in the third and fourth stories of the First National Bank building at the corner of College Avenue and Boardwalk Drive. Within nine months, the center's 40 offices and suites were leased.

Monthly leases starting at \$395 and capped at \$995 for offices ranging from 100 to 200 square feet include such business services as telecommunication, conference space and administrative support.

A tour through the corridors of the business beehive demonstrates its diversity of use.

An Australian company, Rubicon Systems Ltd., that provides information technology for water-resource management, chose Greer's center for its U.S. outpost. Lone-eagle lawyers with minimal office-space requirements find the center sized right. Accountants, psychologists,



REAL ESTATE
Tom Hacker



GREER



Courtesy Aller-Lingle Architects PC

NEW 'HIVE' — A 15,000-square-foot building just off Rocky Mountain Avenue in the heart of Loveland's Centerra development will house Front Range Business Centers' new 63-office complex, the second Northern Colorado location for the alternative-office specialist.

mortgage brokers and Denver-based companies seeking a Northern Colorado presence also have homes there.

Accountant Andrea Smith, a full-time member of the Fort Collins center, said Greer had provided services she could not have integrated into a home-based office and could not afford in more traditional for-lease office space.

"I couldn't be more pleased," she said. "My business is growing, in part, because of the professional environment and services here."

Monthly social events and annual holiday parties bring tenants together, providing them with a sense of community.

"People here draw from one another, sort of feed off one another," Greer said. "Someone here can say, 'My accountant and my lawyer are right here in the same building, just down the hall.'"

The Centerra center that breaks ground next month to open late next summer will offer the same amenities, serving 63 small-space office users and bringing Greer's tenant total to 103.

The new, 15,000-square-foot building is one of four, totaling 53,000 square feet, that form an office-condo project that Centerra developer McWhinney Enterprises announced late last year.

Greer's father, former Southern California real estate developer Keith Greer, is among three partners in Mountain Vista Properties LLC that is buying the building from McWhinney. The two others are Jerry Donnan, the Loveland entrepreneur who built Factual Data Corp., now Kroll Factual Data, and Jim

McWilliams, owner of three regional Goodyear Tire service center locations.

The construction arm of Brinkman Partners of Fort Collins will coordinate tenant improvements in the new building, working with Philadelphia architect Norman Fox whose company, Alternative Officing Planning Services Inc., specializes in office business center design.

"Sandra is a terrific operator," said Fox, who designed the space occupied by Greer's Fort Collins tenants. "If I were to call her a prize student, that would be right. This expansion into Loveland is a real feather in her cap."

The office business center model began in the United States, where more than 5,000 such businesses operate, and have spread globally, Fox said. The trend has spread to the "virtual" office field, providing meeting space, telephone support and other business services to home-based and remotely located businesses that seek a local presence.

"It's a very fast-growing trend right now," Fox said. "It's especially well-suited to your location, with that fast-growing corridor stretching from Denver up to Fort Collins."

The Centerra location is the ideal proving ground for the concept, with the February opening of Medical Center of the Rockies spawning the growth of professional-service and sales businesses with health-care emphasis.

"We'll see, for example, pharmaceutical sales representatives based in Denver who will want a place to meet," Greer said. "That's the kind of service we'll be able to provide."