



**PROFESSIONAL OFFICE  
FOR INVESTMENT OR OWNER-USER**



**For Sale**

***Boardwalk Office Suites***

181 W. Boardwalk Drive  
Fort Collins, CO

***\$2,850,000 | \$190/SF***

***14,977 SF Office Building***

***6,430 RSF Leased | 8,547 RSF Available***

VIDEO TOUR



# 181 W. Boardwalk Drive | Fort Collins, Colorado

## Professional Office Investment & Owner-User Opportunity

**\$2,850,000 | 14,977 SF Total (\$190/SF) | 8.25% Pro Forma Cap Rate**

### PROPERTY OVERVIEW

181 W. Boardwalk Drive is a well-maintained, professional office building strategically located just off College Avenue in midtown Fort Collins. Originally constructed in 1997 and extensively renovated and upgraded since 2006, the property offers a combination of in-place rental income and future owner-user occupancy potential. The building is anchored by Blue Federal Credit Union, providing an incoming buyer with established cash flow while maintaining flexibility to occupy additional space. Newer HVAC units (less than 10yrs), recent interior investments, and recently serviced roof, provide low capital requirements in the near-term.

### BUILDING OVERVIEW

14,977 SF professional office building situated on approximately 0.58 acres with flexible multi-tenant floor plans across three levels. Abundant parking and well-manicured landscaping add to the building's curb appeal. Interior Improvements include an elevator, secured entry, ADA-accessible restrooms, professional office/financial services buildout, updated LED lighting, and newer rooftop HVAC units. The building features a three-lane drive through, currently used by Blue Credit Union, and can be repurposed as needed.

### LOCATION OVERVIEW

Positioned near South College Avenue / U.S. Highway 287, the property benefits from convenient access throughout Fort Collins and the greater Northern Colorado region. The surrounding commercial corridor provides extensive restaurants, retail, banking and services, and a short drive from The Foothills Mall, and the Harmony Corridor. Fort Collins offers a highly educated workforce, strong household demographics and a diverse employment base supported by Colorado State University and major regional employers providing an robust educated labor pool. Within close proximity is the Max Transit line offering easy access to public transportation.



#### **Nathan Klein**

Senior Partner & Broker  
(970) 222.2473  
nathan@lcrealestategroup.com

#### **Rico Devlin**

Senior Partner | Senior Broker  
(970) 413.1182  
rico@lcrealestategroup.com



## BOARDWALK OFFICE SUITES

181 W. BOARDWALK DRIVE  
FORT COLLINS, CO 80525

### PROPERTY HIGHLIGHTS

- **\$2,850,000 asking price / approximately \$190 per SF**
- **Approximately 14,977 SF on 0.58 acres**
- **Three-level professional office building with flexible suite configurations**
- **Recent interior improvements including carpet, paint, LED lighting**
- **Blue Federal Credit Union - approximately 5,598 RSF**
- **Approximately \$200,000 in-place gross annual rent**
- **Approximately \$235,000 pro forma NOI**
- **8.25% pro forma capitalization rate**
- **Abundant on-site parking spaces + cross-parking**
- **Elevator-served with ADA accommodations, and key card security**
- **Strong South Fort Collins location near retail, restaurants and services**

### OWNER-USER / INVESTMENT HIGHLIGHTS

**INCOME + OCCUPANCY** - Existing tenancy provides an opportunity for an owner-user to generate rental income while occupying a significant portion of the building.

**+8,547 RSF OWNER-USER POTENTIAL** - Significant potential space provides flexibility for a corporate headquarters, medical group, professional practice or financial-services user.

**ATTRACTIVE BASIS** - At approximately \$190/SF, the property offers an established, improved office asset with existing infrastructure and tenant improvements already in place.

**FLEXIBLE OWNERSHIP STRATEGY** - Multiple suites and floors allow an owner to occupy, expand, lease excess space or transition the property toward a stabilized multi-tenant investment over time.

**ESTABLISHED TENANT INCOME** - Blue Federal Credit Union provides an existing income component that can help offset ownership and occupancy costs.

**CENTRAL FORT COLLINS LOCATION** - Strong access, surrounding amenities and proximity to the South College Avenue and the Harmony Corridor enhance both owner-user functionality and long-term leasing potential.

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**Foothills Mall**  
(click for link)

**TRADER JOE'S**

**SIERRA**

**taco john's**

**WELLS FARGO**

**Tanera**

**Wendy's**

**Urgent Care**

**MURDOCH'S**

**fnbo**

**BEST BUY**

**UNITED STATES POSTAL SERVICE**

**HomeGoods**

**KING Soopers**

**Chick-fil-A**



**IBMC COLLEGE**

**QUALITY INN & SUITES**

**S**

**KREI COOP**

**BARNES & NOBLE**

**planet fitness**

**Target**

**Pedersen's TOYOTA**

**Fort Collins Jeep**

**Walmart**

**FOOTHILLS PARK**

**PARK WEST**

**OMEGA**

**SOUTHMOOR VILLAGE**

**OAKBROOK**

**WINDMILL**

**VILLAGE EAST**

**WARREN SHORES**

**Warren Lake**

**THE LANDINGS**

**WILLOW PARK**

**Troutman Park**

**Ridgeview Park**



| CURRENT / PROFORMA RENT ROLL   |                      |             |           |               |             |                            |                  |                   |                   |                 |  |  |
|--------------------------------|----------------------|-------------|-----------|---------------|-------------|----------------------------|------------------|-------------------|-------------------|-----------------|--|--|
| Unit                           | Tenant               | Lease Start | Lease End | RSF           | Rate Per SF | Potential Annual Base Rent | Monthly Base     | Annual OPEX       | Gross Annual Rent | Annual Increase |  |  |
| Main Floor                     | Blue Credit Union    | 4/12/2024   | 4/31/2028 | 5,598         | \$ 21.85    | \$ 122,316                 | \$ 10,193        | \$ 58,284         | \$ 180,601        | TBD             |  |  |
| 2nd Floor                      | Ste. 202 CCSI        | 3/1/2026    | 2/28/2027 | 832           | \$ 13.93    | \$ 11,590                  | \$ 966           | \$ 8,662          | \$ 20,252         | n/a             |  |  |
| 2nd Floor                      | Ste.,201,203,204 TBD | TBD         | TBD       | 4,705         | \$ 15.00    | \$ 70,575                  | \$ 5,881         | \$ 48,987         | \$ 119,562        | TBD             |  |  |
| Basement                       | TBD                  | TBD         | TBD       | 3,842         | \$ 8.00     | \$ 30,736                  | \$ 2,561         | \$ 40,002         | \$ 70,738         | TBD             |  |  |
| <b>Current/Proforma Totals</b> |                      |             |           | <b>14,977</b> |             | <b>\$ 235,217</b>          | <b>\$ 19,601</b> | <b>\$ 155,935</b> | <b>\$ 391,152</b> |                 |  |  |

| Proforma NOI | Asking Price | Proforma Cap Rate |
|--------------|--------------|-------------------|
| \$235,217    | \$2,850,000  | 8.25%             |

## NOTES ON RENT ROLL

Blue CU is negotiating a 1 year or 3 year renewal TBD  
 Ste. 202 CCSI - shows current rate; negotiating a lease renewal  
 Ste. 201, 203, 204 - currently marketed for \$16.00/RSF NNN  
 Rent Roll shows a blend of current in place income

| Current in-place Gross Income | \$     | 200,853 | PSF   |
|-------------------------------|--------|---------|-------|
| Occupied RSF                  | 6,430  | \$      | 31.24 |
| Available RSF                 | 8,547  |         |       |
| Total RSF                     | 14,977 |         |       |

## Debt Financing Scenario

|                    | Annual       | Monthly     |
|--------------------|--------------|-------------|
| Purchase Price     | \$ 2,850,000 |             |
| Down Payment - 20% | \$ 570,000   |             |
| Loan               | \$ 2,280,000 |             |
| Rate               | 6.50%        |             |
| Amortization       | 25           |             |
| Debt Service       | \$ (186,918) | \$ (15,576) |

## Owner-User Cost of Occupancy

|                     | Annual       | Monthly     |
|---------------------|--------------|-------------|
| Gross In-place Rent | \$ 200,853   | \$ 16,738   |
| Building OPEX       | \$ (155,935) | \$ (12,995) |
| Debt Service        | \$ (186,918) | \$ (15,576) |

## Available RSF - 8,547

|                           | Annual       | Monthly     |
|---------------------------|--------------|-------------|
| Total Cost to Occupy      | \$ (142,000) | \$ (11,833) |
| TOTAL COST /RSF TO OCCUPY | \$ (16.61)   | \$ (1.38)   |

## 2026 OPEX Budget

|                    | Annual        | Monthly      | PSF        |
|--------------------|---------------|--------------|------------|
| Rentable SF        |               |              | 14,977     |
| CAM                | Annual Exp.   | Monthly Exp. | Annual PSF |
| Bldg Insur         | \$ 16,500     | \$ 1,375     | \$ 1.10    |
| Prop Tax           | \$ 68,300     | \$ 5,692     | \$ 4.56    |
| Irrig/Landscape    | \$ 2,400      | \$ 200       | \$ 0.16    |
| Snow Removal       | \$ 3,000      | \$ 250       | \$ 0.20    |
| Trash Removal      | \$ 3,600      | \$ 300       | \$ 0.24    |
| Bldg Maint.        | \$ 2,000      | \$ 167       | \$ 0.13    |
| Parking Lot Maint. | \$ 3,000      | \$ 250       | \$ 0.20    |
| Elevator Maint.    | \$ 2,000      | \$ 167       | \$ 0.13    |
| Fire Alarm         | \$ 1,000      | \$ 83        | \$ 0.07    |
| Fire Sprinkler     | \$ 2,000      | \$ 167       | \$ 0.13    |
| Janitorial         | \$ 6,000      | \$ 500       | \$ 0.40    |
| Pest Control       | \$ 2,400      | \$ 200       | \$ 0.16    |
| Bldg Security      | \$ 1,000      | \$ 83        | \$ 0.07    |
| SubTotal           | \$ 113,200    | \$ 9,433     | \$ 7.56    |
| Admin (15%)        | \$ 16,980     | \$ 1,415     | \$ 1.13    |
| TOTAL              | \$ 130,180    | \$ 10,848    | \$ 8.69    |
| CAM / RSF          | \$ 8.69       | \$ 0.72      |            |
| UTILITIES          |               |              |            |
| Util - Bldg Water  | \$ 4,792      | \$ 399       | \$ 0.32    |
| Util - Elec Site   | \$ 9,602      | \$ 800       | \$ 0.64    |
| Util - Xcel Gas    | \$ 8,002      | \$ 667       | \$ 0.53    |
| SubTotal           | \$ 22,396     | \$ 1,866     | \$ 1.50    |
| Admin (15%)        | \$ 3,359      | \$ 280       | \$ 0.22    |
| TOTAL UTILITIES    | \$ 25,755     | \$ 2,146     | \$ 1.72    |
| UTILITIES / RSF    | \$ 1.72       | \$ 0.14      |            |
| TOTAL OPEX         | \$ 155,935.40 | \$ 12,994.62 | \$ 10.41   |
| TOTAL OPEX / RSF   | \$ 10.41      | \$ 0.87      |            |



### Blue Federal Credit Union

|                      |                                                    |
|----------------------|----------------------------------------------------|
| Suite                | 181 W. Boardwalk Drive, Unit 101, Fort Collins, CO |
| Lease Square Footage | Suite 101: 5,598 SF                                |
| Tenant               | Blue Federal Credit Union                          |

[Click for Blue Federal Credit Union link](#)



### Business Overview

Blue Federal Credit Union is a member-owned, non-profit financial cooperative headquartered in Cheyenne, Wyoming. It provides personal and business banking, loans, mortgages, and wealth management services across Wyoming, Colorado, and worldwide.

Blue Federal Credit Union operates 19 branches in Colorado as of 2026. The credit union serves the Front Range and Southern Colorado, with key Colorado locations in Boulder, Broomfield, Colorado Springs, Denver, Fort Collins, Lafayette, Pueblo, and Superior.

Source: Google.com



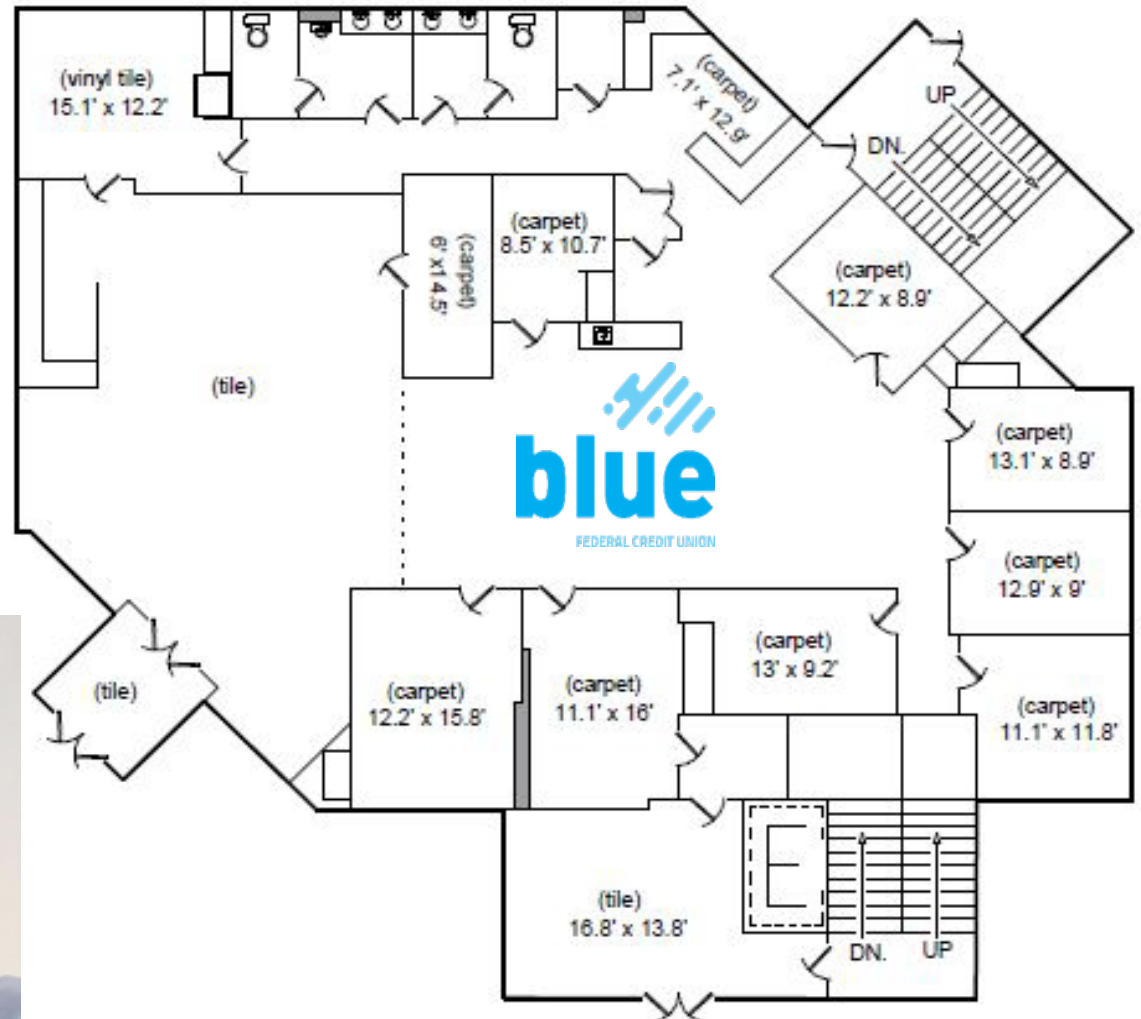
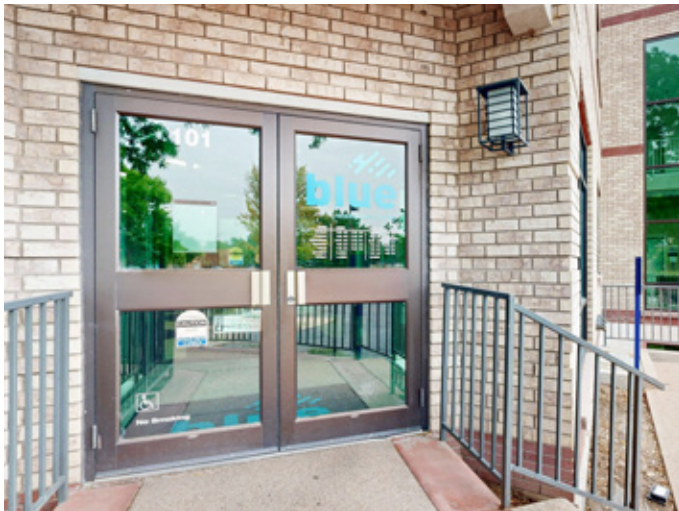
## FLOOR PLAN OVERVIEW - MAIN LEVEL

|           |                         |
|-----------|-------------------------|
| Offices   | 7 Private Offices       |
| Restrooms | 2 Public ADA Accessible |

The first floor hosts a branch of the Blue Federal Credit Union with teller stations, 7 private offices, copy room, break room, two ADA accessible restrooms and elevator access.

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181 W. BOARDWALK DRIVE  
FORT COLLINS, CO 80525



## FLOOR PLAN OVERVIEW - SECOND FLOOR

Office Suites

3 Suites

Restrooms

2 Shared Restrooms

Second floor includes four suites of offices in varying configurations, each with private entry from the common area. Shared Men's and Women's restrooms, elevator served. Each suite and common area have been recently updated with new carpet, paint & LED lighting. All second floor suites have large windows with abundant natural light.

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Suite 201: 1,552 RSF Available - \$16.00/SF

Suite 202: 832 RSF Leased

Suite 203: 1,567 RSF Available - \$16.00/SF

Suite 204: 1,586 RSF Available - \$16.00/SF

Opportunity for Owner-User to occupy a portion  
of the building with investment income



## FLOOR PLAN OVERVIEW - BASEMENT FLOOR

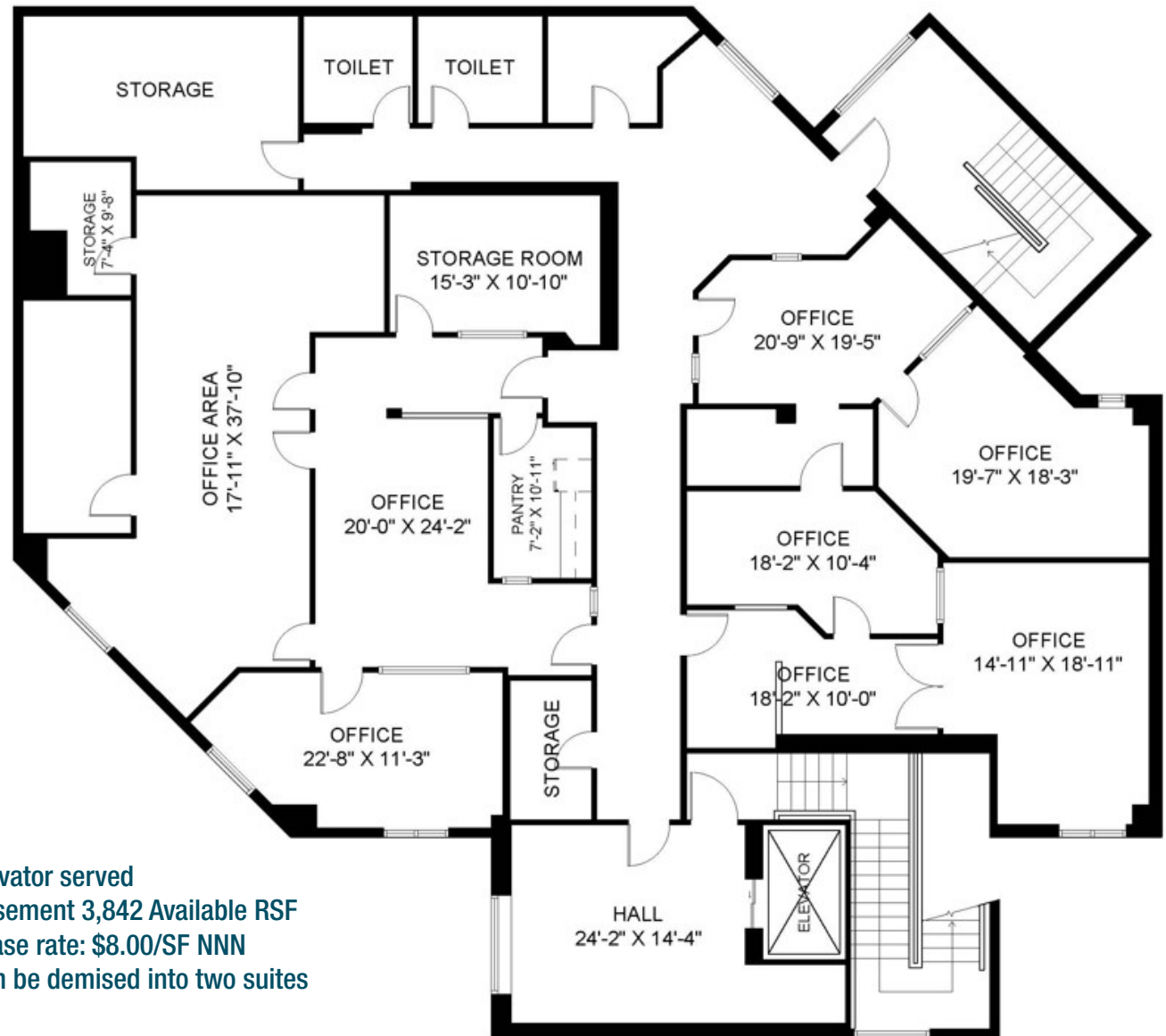
Office Suites

7 Offices, Conference Room, Multiple Open Work Areas, Breakroom,  
Storage and Maintenance Rooms

Restrooms

2 ADA Accessible

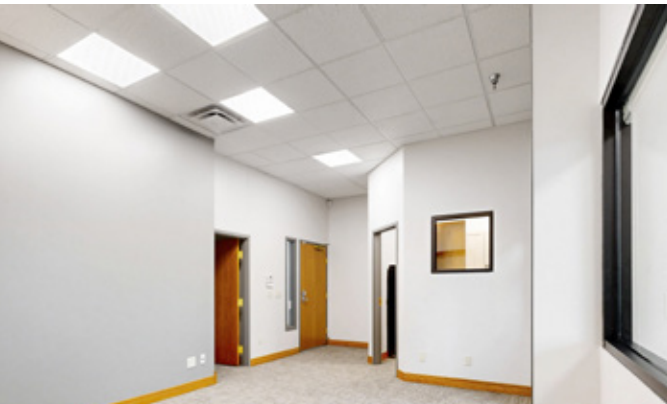
Basement floor generally includes all the back office/employee areas including staff break area, conference room & more. ADA handicap accessible restrooms, elevator served, building mechanical access, utilities, and storage closets - readily divisible for 2 or more tenants.

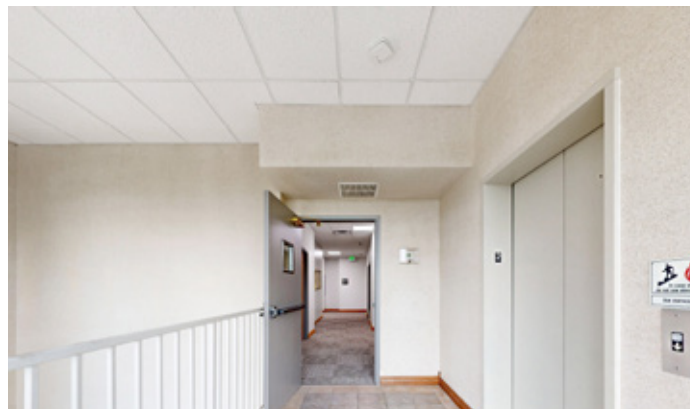
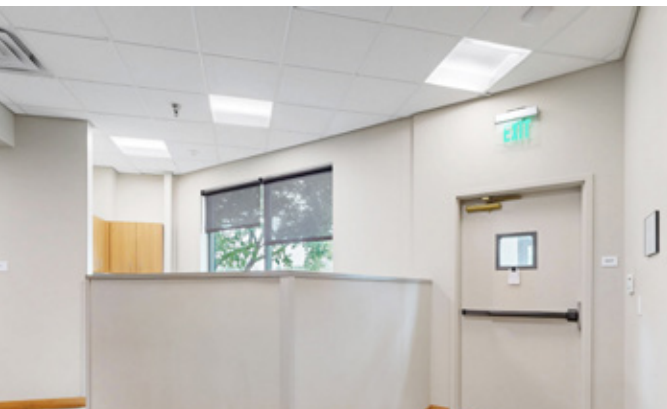


Elevator served  
Basement 3,842 Available RSF  
Lease rate: \$8.00/SF NNN  
Can be demised into two suites

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**PROPERTY OVERVIEW**

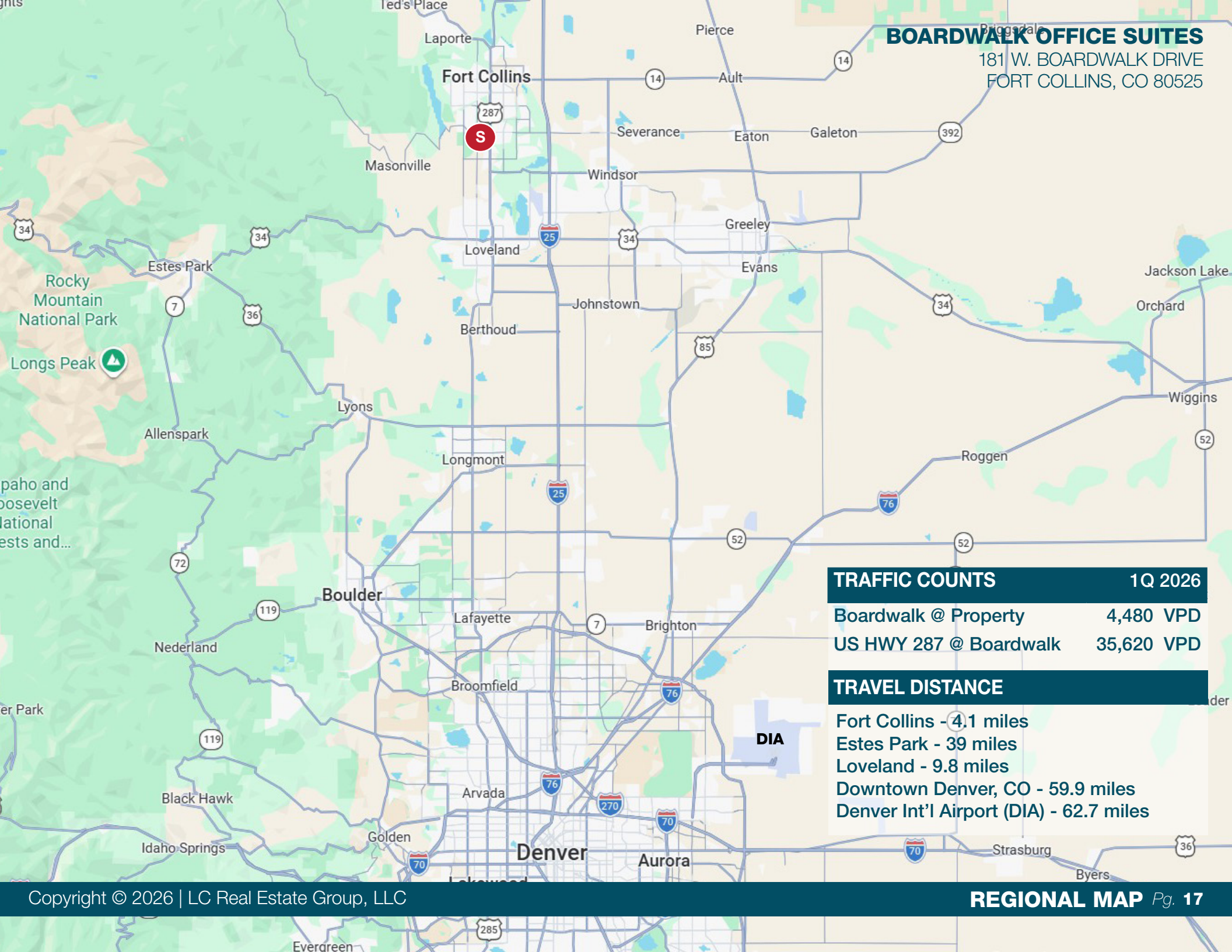
|                                  |                                                                                                                                                           |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Property Address                 | 181 W. Boardwalk Dr., Fort Collins, CO 80525                                                                                                              |
| Rentable SF                      | 14,977 SF                                                                                                                                                 |
| Year of Construction   Renovated | 1997                                                                                                                                                      |
| Office/Building Amenities        | Lobby, Secured Entry, Elevator, Zone/Area Based Thermostat Control, updated LED lighting, and common area ADA handicap accessible bathrooms on all levels |
| Parking                          | 29 On-Site Parking Spaces + on street adjacent to building + cross parking on adjacent lot                                                                |
| Roof                             | 60 mil TPO, Rubber membrane                                                                                                                               |
| Heating System                   | Gas forced air                                                                                                                                            |
| Cooling System                   | Rooftop HVAC                                                                                                                                              |

**LAND OVERVIEW**

|             |                                       |
|-------------|---------------------------------------|
| Land Acres  | 0.584                                 |
| Land SF     | 25,451                                |
| Zoning      | CG - General Commercial District      |
| Flood Plain | Area of Minimal Flood Hazard - Zone X |

**PROPERTY TAXES**

|                                  |                                                       |
|----------------------------------|-------------------------------------------------------|
| County                           | Larimer                                               |
| Legal                            | LOT 1, BOARDWALK CROSSING FILING 3, FTC (20130072125) |
| Parcel   Account Number          | 9735164001   R1655120                                 |
| Mill Levy                        | 92.728                                                |
| Assessed Value   Assessment Rate | \$612,225   25.0%                                     |
| Property Taxes                   | \$56,770.41 (2025)                                    |



**BOARDWALK OFFICE SUITES**

181 W. BOARDWALK DRIVE  
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**TRAFFIC COUNTS** 1Q 2026

|                        |            |
|------------------------|------------|
| Boardwalk @ Property   | 4,480 VPD  |
| US HWY 287 @ Boardwalk | 35,620 VPD |

**TRAVEL DISTANCE**

- Fort Collins - 4.1 miles
- Estes Park - 39 miles
- Loveland - 9.8 miles
- Downtown Denver, CO - 59.9 miles
- Denver Int'l Airport (DIA) - 62.7 miles



# FORT COLLINS, CO

## “THE CHOICE CITY”

- 46 miles north of Metro Denver and has access to 2.5 million people within 60 minutes
- Colorado State University is a long term driver of economic growth with plans to reach 35,000 full-time equivalent students by 2035 (2018 Master Plan)
- No. 6 Best Housing Market for Growth & Stability (SmartAsset - June 2020)
- Colorado’s Microbrewery Capital with more than 20 breweries (NCEA)
- No. 1 Best Bike City in America (peopleforbikes.org - May 2018)
- 3rd Best College Town to Live in Forever (College Ranker - Jul 2017)
- No. 4 Best Places to Retire (CBS News - Nov. 2019)

|                  | One Mile | City    | County  | State     | US          |
|------------------|----------|---------|---------|-----------|-------------|
| 2010             | 11,862   | 144,854 | 299,630 | 5,029,200 | 308,745,538 |
| 2026             | 12,637   | 174,426 | 386,782 | 6,200,765 | 343,528,394 |
| Annual % Change  | 0.41%    | 1.28%   | 1.82%   | 1.46%     | 0.70%       |
| Avg. Family Size | 2.11     | 2.30    | 2.36    | 2.48      | 2.49        |

|                  | One Mile | City     | County   | State     | US       |
|------------------|----------|----------|----------|-----------|----------|
| Median HH Income | \$78,712 | \$89,296 | \$99,152 | \$102,470 | \$85,893 |

|              | One Mile | City | County | State | US   |
|--------------|----------|------|--------|-------|------|
| Median Age   | 34.3     | 33.1 | 38.6   | 38.4  | 39.6 |
| Less than 18 | 16.9     | 16.2 | 18.2   | 80.4  | 20.7 |
| 18-24        | 11.7     | 18.7 | 12.4   | -50.4 | 9.4  |
| 25-34        | 22.7     | 18.3 | 14.5   | 14.9  | 13.7 |
| 35-64        | 33.0     | 32.3 | 35.7   | 38.0  | 37.3 |
| 65+          | 15.7     | 14.5 | 19.3   | 17.2  | 19.0 |

### FOOTNOTES

Source: Esri Community Profile as of Q3 2026

### EDUCATION

|             | One Mile | City  | County | State | US    |
|-------------|----------|-------|--------|-------|-------|
| High School | 97.5%    | 97.8% | 97.0%  | 93.9% | 90.9% |
| College     | 67.5%    | 71.6% | 65.9%  | 58.1% | 47.6% |

### FOOTNOTES

Source: Esri Community Profile Population 25+ as of Q3 2026



# FORT COLLINS, CO

## “THE CHOICE CITY”

- No. 1, Top 100 Places to Live in the U.S. (Livability - rankings average scores based on civic demographics, economy, education, health, housing, and infrastructure)
- No. 3, U.S. Cities with Highest Economic Confidence (Yahoo Finance - Nov. 2018)
- No. 4, Best U.S. Cities to Raise a Family (MarketWatch - 2019 & Livability - 2018)
- No. 12, Best Performing Cities Index (Miliken Institute - Feb. 2021)
- No. 2, Best Cities for Small Business Owners (ValuePenguin - Jan. 2021)
- Abundant outdoor recreation including easy access to Horsetooth Reservoir, Rocky Mountain National Park, the Cache la Poudre River, and Estes Park

### UNEMPLOYMENT

|         | MSA  | County | State | US    |
|---------|------|--------|-------|-------|
| Q2 2026 | 4.8% | 3.60%  | 3.90% | 4.10% |

Source: Population 16+ Unemployment Rate - Esri Community Profile as of Q3 2026 | FRED of St. Louis

### EMPLOYMENT

|                                    | One Mile | City   | County  | State     | US          |
|------------------------------------|----------|--------|---------|-----------|-------------|
| Non-Farm Payroll Total             | 11,684   | 94,764 | 176,969 | 2,717,259 | 147,844,810 |
| Agriculture/Mining                 | 0.09%    | 0.17%  | 0.48%   | 1.00%     | 0.76%       |
| Construction                       | 2.23%    | 3.18%  | 6.56%   | 6.10%     | 5.01%       |
| Manufacturing                      | 2.57%    | 4.00%  | 5.63%   | 5.33%     | 7.72%       |
| Trade, Transportation, & Utilities | 37.34%   | 15.42% | 17.21%  | 16.85%    | 18.33%      |
| Information                        | 2.75%    | 2.30%  | 2.11%   | 2.82%     | 2.51%       |
| Financial Activities               | 11.91%   | 6.73%  | 7.32%   | 9.96%     | 9.23%       |
| Professional & Business Services   | 7.37%    | 11.78% | 9.19%   | 8.06%     | 7.71%       |
| Education and Health Services      | 13.45%   | 29.11% | 25.21%  | 23.19%    | 24.41%      |
| Leisure and Hospitality            | 15.53%   | 12.19% | 13.18%  | 13.65%    | 11.68%      |
| Other Services                     | 6.37%    | 6.02%  | 6.31%   | 6.54%     | 6.34%       |
| Government                         | 0.41%    | 9.09%  | 6.79%   | 6.50%     | 6.29%       |
|                                    | One Mile | City   | County  | State     | US          |
| Owner Occupied Housing             | 38.70%   | 48.00% | 57.60%  | 57.20%    | 57.60%      |

### FOOTNOTES

Source: Esri Business Summary by NAICS, Esri Community Profile as of Q3 2026

# BOARDWALK OFFICE SUITES

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**181 W. Boardwalk Drive  
Fort Collins, Colorado**

**\$2,850,000**

Exclusively Marketed For Sale By:



**LCRealEstateGroup.com**

1712 Topaz Drive, Loveland, CO 80537



***Nathan Klein***

Senior Partner | Senior Broker

(970) 222.2473

nathan@lcrealestategroup.com



***Rico Devlin***

Senior Partner | Senior Broker

(970) 413.1182

rico@lcrealestategroup.com

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