



**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

8,016 RSF Leased | 6,961 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) | 8.36% 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.



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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 \$241,000 in-place gross annual rent**
- **Approximately \$238,000 pro forma NOI**
- **8.36% 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.

+6,961 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

TOYOTA

Fort Collins Jeep

Walmart

FOOTHILLS PARK

PARK WEST

OMEGA

OAKBROOK

WINDMILL

SOUTHMOOR VILLAGE

VILLAGE EAST

WARREN SHORES

THE LANDINGS

WILLOW PARK

Warren Lake



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	4/11/2028	5,598	\$ 21.85	\$ 122,316	\$ 10,193	\$ 58,284	\$ 180,601	n/a
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. 204 - Plummer Ins.	12/1/2026	1/31/2032	1,586	\$ 15.00	\$ 23,790	\$ 1,983	\$ 16,513	\$ 40,303	\$50/sf
2nd Floor	Ste. 201 and 203	TBD	TBD	3,119	\$ 16.00	\$ 49,904	\$ 4,159	\$ 32,474	\$ 82,378	TBD
Basement	TBD	TBD	TBD	3,842	\$ 8.00	\$ 30,736	\$ 2,561	\$ 40,002	\$ 70,738	TBD
Current/Proforma Totals				14,977	\$	238,336	\$ 19,861	\$ 155,935	\$ 394,271	

Proforma NOI

Asking Price

PF Cap Rate

\$238,336

\$2,850,000

8.36%

Notes

2026 OPEX Budget

Annual

Monthly

PSF

Blue CU is negotiating a 1 year or 3 year renewal TBD

Ste. 202 CCSI - negotiating a lease renewal

Ste. 201 and 203 - currently marketed for \$16/SF NNN

Ste. 203 recently leased at \$15/sf, for a 5 year term

Rent Roll shows a blend of current in place income

Current in-place Gross Income \$ 241,156

Occupied RSF 8,016

Available RSF 6,961

Total RSF 14,977

Debt Financing Scenario

Annual

Per month

Purchase Price \$ 2,850,000

Down Payment - 20% \$ 570,000

Loan \$ 2,280,000

Rate 6.50%

Amortization 25

Debt Service \$ (186,918) \$ (15,576.48)

Base Rent in place \$ 157,696 \$ 13,141.34

Net to owner \$ (29,222) \$ (2,435.14)

Owner's share OPEX \$ (72,476) \$ (6,039.63)

Total Cost to Occupy \$ (101,697) \$ (8,474.77)

Gross Cost per foot - 8547 RSF \$ (14.61) \$ (1.22)

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



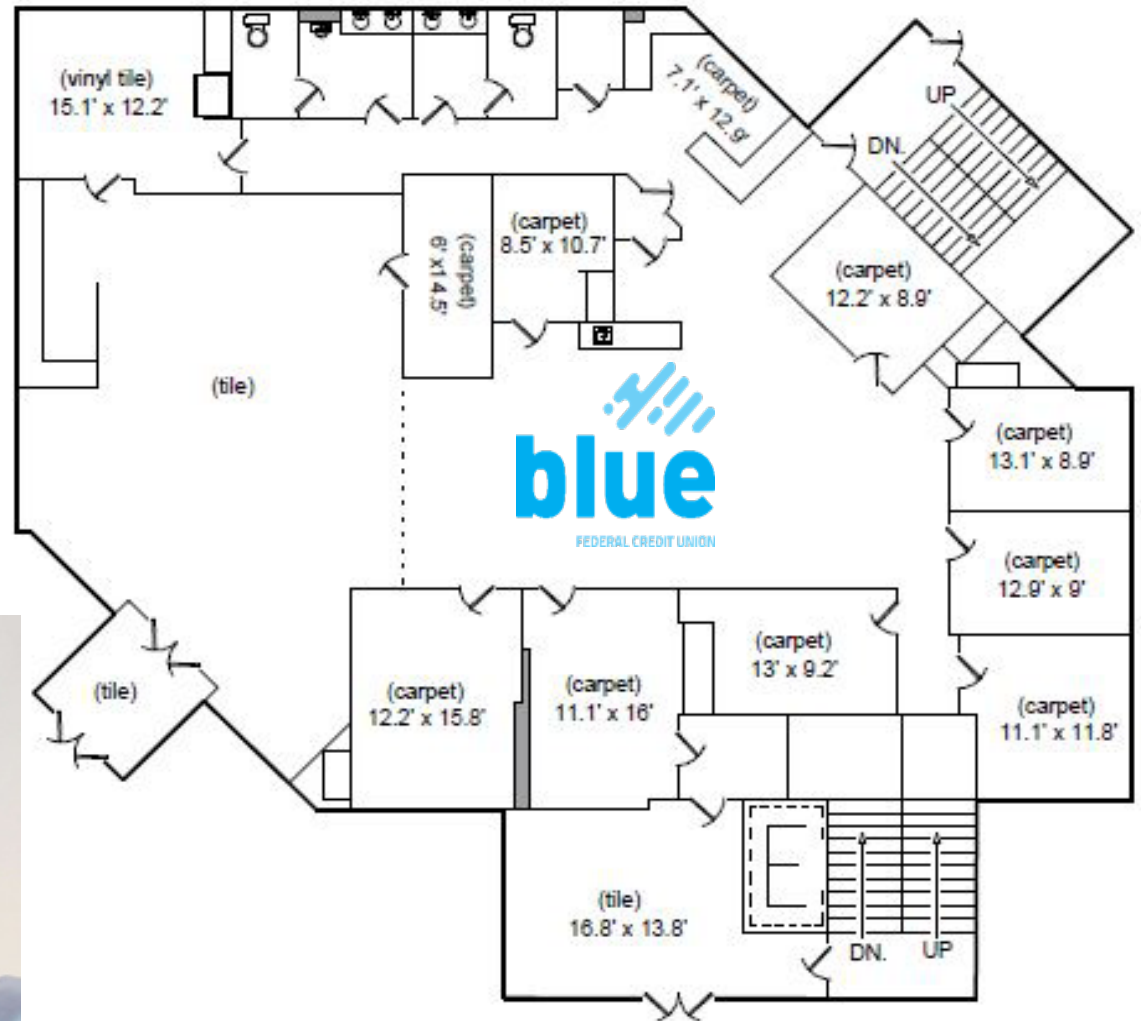
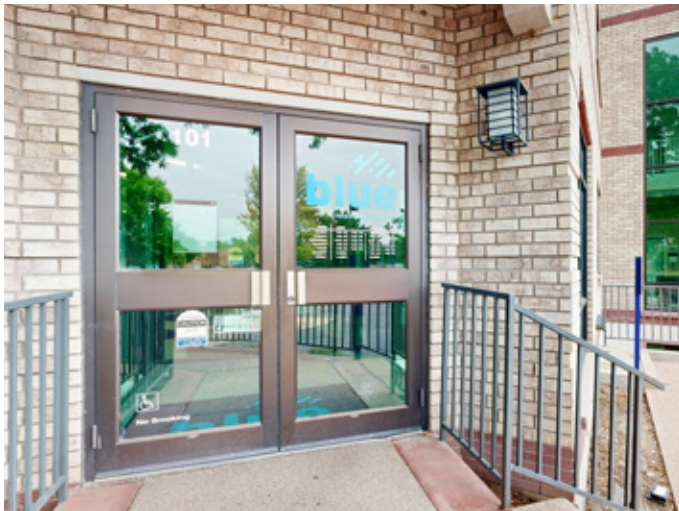
FLOOR PLAN OVERVIEW - MAIN LEVEL

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.

BOARDWALK OFFICE SUITES

181 W. BOARDWALK DRIVE
FORT COLLINS, CO 80525



FLOOR PLAN OVERVIEW - SECOND FLOOR

Office Suites

4 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 Leased

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



FLOOR PLAN OVERVIEW - BASEMENT FLOOR

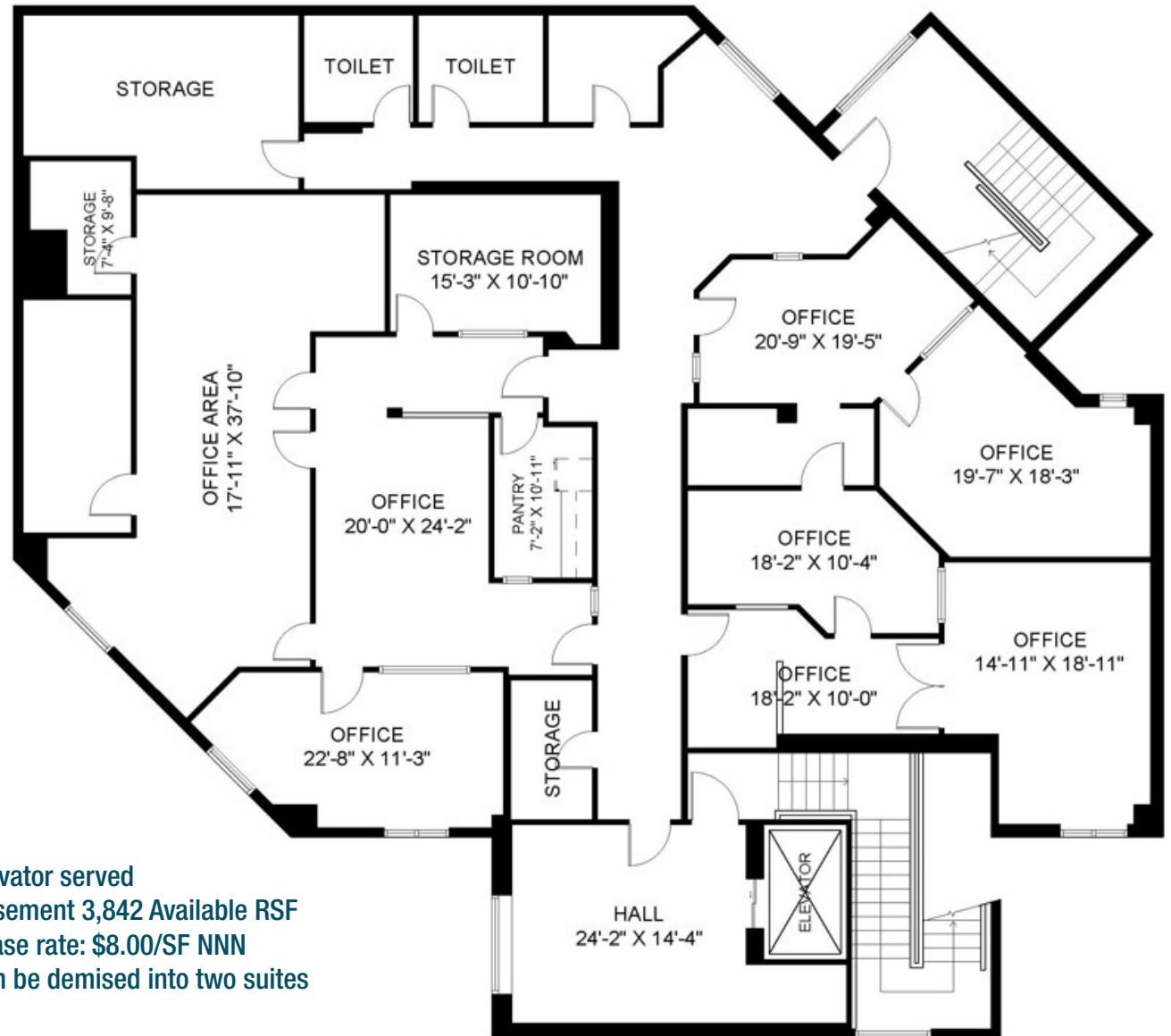
Office Suites

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

Restrooms

2 ADA Accessible

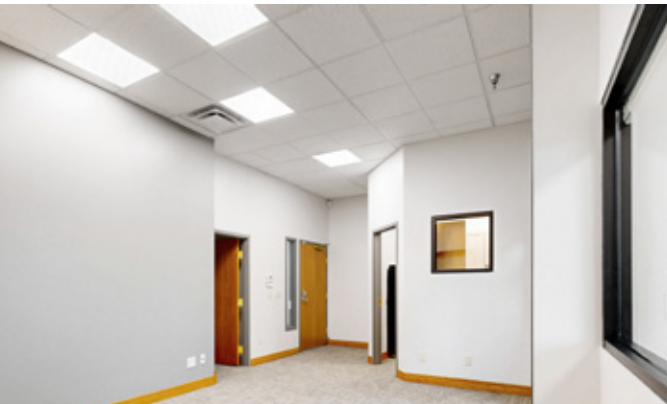
Basement floor generally includes all the back office/employee areas including staff break area, conference room & more. ADA handicap accessible restrooms, elevator served, building mechanical access, utilities, and storage closets - readily divisible for 2 or more tenants.



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

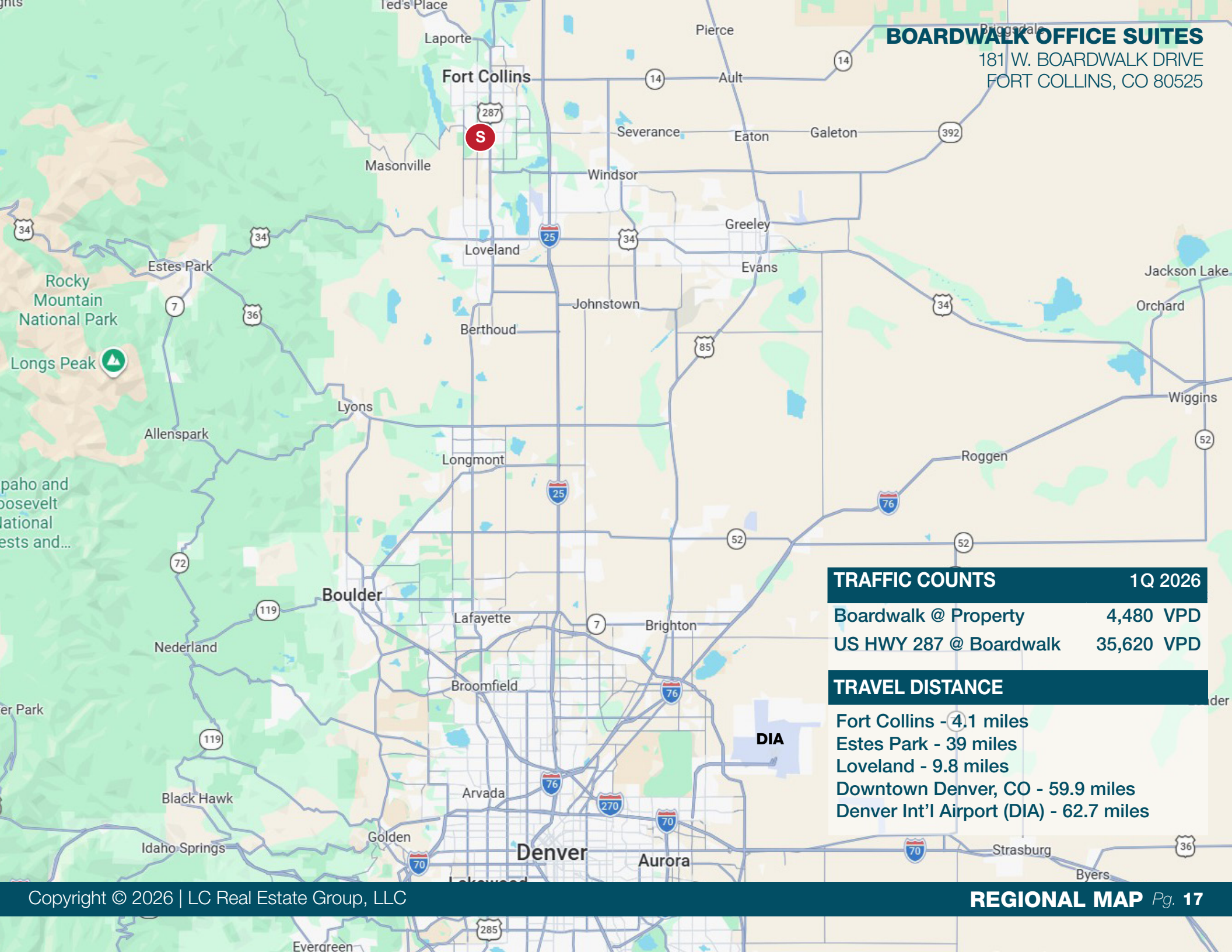
Property Address	181 W. Boardwalk Dr., Fort Collins, CO 80525
Rentable SF	14,977 SF
Year of Construction Renovated	1997
Office/Building Amenities	Lobby, Secured Entry, Elevator, Zone/Area Based Thermostat Control, updated LED lighting, and common area ADA handicap accessible bathrooms on all levels
Parking	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)



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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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Fort Collins, Colorado**

\$2,850,000

Exclusively Marketed For Sale By:



LCRealEstateGroup.com

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