

Mason begins its rise

A 665-bed apartment complex being built just off Fort Collins' College Avenue offers a first glimpse of a denser, taller, busier Mason Corridor.

By Trevor Hughes

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The pounding of nails and whining of saws at a 665-bed apartment complex just off College Avenue is giving Fort Collins residents a glimpse of the Mason Corridor's future: denser, taller, busier.

The \$40 million project behind the Dairy Queen, known as The Summit On College, will bring hundreds of new customers to area businesses. It's the first major student-oriented housing project on the east side of campus.

But perhaps more significantly, it's the first of what city officials hope are many similar projects along Mason from Old Town south to Harmony Road.

"Everything has come together nicely," said Jeff Jones, principal of Capstone Development Partners, which is building The Summit.

Jones said Capstone was attracted to the site for two reasons: proximity to the CSU campus and proximity to the Mason Corridor, which will be served by the bus rapid-transit system known as MAX. The bus line, which city officials say will look and feel a lot like light rail when it opens in early 2014, is designed to serve densely populated areas.

"We saw, from the beginning, that it was a critical component of our project," Jones said of MAX. "One supported the other. It was a big part of what we sold to our equity investors and our lenders."

That attitude is precisely what city officials are aiming for with Mason. The 5-mile-long corridor has been zoned to encourage taller, busier buildings. For instance, if a developer agrees to build an underground parking garage, the building above it can be a story taller. Ditto for including affordable housing in a project, said Megan Bolin, a city redevelopment specialist.

In a 2000 study, consultants hired by the city said growth in Fort Collins during the next 25 years will swing away from single-family homes and toward higher-density buildings such as duplexes, apartments and condos. The study predicted a demand for 15,600 units of that kind of home by 2030, of which 2,800 could be built along Mason.

“The idea is to add density to that area,” Bolin said. “There’s a lot of big boxes with big parking lots. It’s not a very intensive use. We know that Fort Collins is going to grow and we’re going to have to accommodate an increased population. Instead of having all of that growth go along our outer edges, it’s more efficient, more effective and more sustainable to focus that on our urban center.”

Renderings produced by the city and its MAX consultants show significantly larger buildings flanking Mason Street in the years to come, especially in the Old Town area, but also in Midtown. City officials expect that private developers will show more interest in the area as MAX gets up and running.

Longtime Fort Collins developer Les Kaplan isn’t waiting. He’s already renovating a building he owns just in front of the Summit student housing project, with plans to lease a portion to a Subway sandwich shop and another portion to a bistro.

“Suddenly Midtown is getting attention,” said Kaplan, who purchased and renovated the former Kelly-Moore paint building in 2010 as the new home for Full Cycle Cycles while plans for the Mason Corridor were just being finalized.

He attributes the sudden interest to the suddenly visible Summit apartment construction and excitement surrounding renovation plans for Foothills Mall.

Kaplan also owns the Chuck E. Cheese’s building at Prospect Road and College Avenue. Renovation of that 23,000-square-foot building and its 150-car parking lot depends upon whether the kid friendly restaurant renews its lease at the end of 2014. The adjacent former Harbor Freight space is also for lease.

Once a grocery store, the Chuck E. Cheese’s building has “huge potential to help reenergize Midtown,” Kaplan said.

Jones, the Summit developer, said he’s been impressed with the way Fort Collins city leaders have been open, approachable and encouraging when it comes to unusual projects like his. Set to open Aug. 21 of next year, Summit offers 665 beds in two buildings. Unlike a traditional apartment development, however, each bedroom within Summit can be rented individually, with shared common areas within each unit.

Many of the apartments have expansive views to the west, looking across the MAX line to the foothills and the CSU “A.” Summit consists of two buildings. The one closest to College will have both apartments and shops, and rises to five stories. The second, larger building rises four stories and is shaped like an E, with a pool and other courtyards to the west.

Jones said he and his partners wanted the project to be near CSU and noted that most private student housing is west of campus. But he said the MAX line’s promise of zipping tenants north into Old Town helped sell them on the property, which is the former site of

a flood-prone mobile home park.

The city helped Capstone build and finance the project through tax-increment financing and an urban-renewal authority. The project is paying more than \$3 million in development fees to the city.

CSU eventually hopes to redevelop the nearby northwest corner of College Avenue and Prospect Road as a gateway entrance to campus. Jones said his company is excited to be part of an area that's so full of promise.

"You've got such a great city with such a great vibe. It's a high-energy, high-activity culture that's been fostered there. The Mason Corridor is taking that to the next level. That's visionary, the height of being smart in managing your city's infrastructure and city's development," Jones said. "This area, I think, needs a shot in the arm. I think our project will help provide that."

MAX: MASON CORRIDOR BUS RAPID TRANSIT SERVICE

- » Opens May 2014
- » 5 miles long
- » \$86.7 million cost
- » 4,000 riders a day
- » 20 minutes to travel from Old Town to Harmony Road
- » 5 buses running every 10 minutes

Online: www.fcgov.com/mason