



CoStar Group

The building at 7505 Village Square Drive in Castle Pines was built in 2000.

Castle Pines office building sells in \$2.98m off-market transaction

by Jill Jamieson-Nichols

A fully occupied building in Castle Rock sold in an off-market deal for \$2.98 million, or \$156.83 per square foot.

M&C Investments LLC, a group managed by Dr. Cynthia Classen, bought the 18,970-sf building at 7505 Village Square Drive in Castle Pines from I-25 LLC. Classen, who operates Podiatry Associates, recently moved her medical practice into the building and subsequently

purchased the property.

Podiatry Associates occupies approximately 6,000 sf. The rest of the building, which formerly housed Colorado Capital Bank, is leased to other professional office users.

"It was never really for sale," said listing broker Tim Price of Great West Real Estate Co., explaining the buyer approached the seller about acquiring the property.

Cyndi Stringham of Health

Connect Properties, who represented the buyer with Health Connect's Patricia Wassick, said Podiatry Associates previously was located in Parker and expanded into the Castle Pines building.

Situated on 1.35 acres, the two-story building was built in 2000.

According to John Winslow of Winslow Property Consultants, the buyer executed a \$2.4 million, 10-year loan with Wells Fargo at 80.7 percent loan to value.▲