

# RETAIL & COMMERCIAL BUILDING FOR SALE OR LEASE



## Existing Theater & Restaurant With Adaptable Reuse

**The Foundry Theater**  
**Sale Price \$4,500,000 / \$187.50/SF**  
**Lease Rate \$15.00/SF NNN**

**285 E. 3rd St., Loveland, CO | 24,000 RSF  
plus Leasehold Interest in  
320 N. Cleveland Ave. | 6,150 RSF  
adjacent office building**



## The Foundry Theater | Loveland, CO

FOR SALE: \$4,500,000 (\$187.50/SF) | FOR LEASE: \$15.00/SF NNN

285 E. 3rd Street: 24,273 RSF | Site: 0.65 Acres

320 N. Lincoln Avenue: 6,150 RSF | Leasehold Interest

LC Real Estate Group is pleased to present the unique opportunity to acquire or lease this 24,000 SF entertainment building constructed in 2018 as a state-of-the-art motion picture theatre, with full-service restaurant. Its contemporary design, high-quality finishes, and adaptable infrastructure make it well-positioned for a variety of future uses ranging from continued entertainment operations to adaptive reuse as an event venue, retail showroom, educational facility or mixed-use redevelopment. The property is offered at a significant discount to replacement cost in an irreplaceable location within a high profile mixed use development (The Foundry) with access to public parking.

This purchase opportunity includes the leasehold interest of the adjacent office building at 320 N. Cleveland Avenue leased from the City of Loveland, with no payment obligations through April of 2027 with two five year options through April of 2037. This 6,150 RSF brick building is currently subleased to Level Engineering, LLC for \$14.75/SF NNN through May of 2026, creating a unique opportunity to utilize the building upon sublease termination or offset operating cost with sublease income.

The theatre building sits on 0.65 acres in the heart of Downtown Loveland, one block from the vibrant 4th Street corridor, which is undergoing complete renovation for walk-ability. The downtown entertainment district is home to a thriving mix of restaurants, breweries, boutiques, galleries, and cultural attractions including the historic Rialto Theater and the Loveland Museum. The property benefits from strong pedestrian activity, outdoor entertainment in the Foundry Commons, high visibility, and synergy with the city's growing arts and entertainment scene.

Key interior features include seven fully built auditoriums with 551 luxury recliner seats, a full-service bar, large commercial kitchen, concession areas, and extensive back-of-house support spaces such as walk-in coolers, freezer, and ample storage. The facility's layout provides flexibility for live performances, private events, or conversion to experiential retail concepts or education operations.

Being centrally located in Loveland places the property within minutes of regional employers, residential neighborhoods, and tourist destinations such as Boyd Lake and Rocky Mountain National Park. Downtown Loveland has become a destination for both locals and visitors, making this property an ideal location for operators or investors seeking a high-profile, ready-to-adapt asset in Northern Colorado.



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360°  
view



## THE FOUNDRY THEATER

285 EAST 3RD STREET

LOVELAND, CO 80537

### Cost Advantages

The approximate cost basis of the property at time of construction is \$311/SF, making the current asking price of \$187.50/SF sixty percent (60%) of replacement cost. Considering the significant increase in building and materials costs since 2018, we estimate the replacement cost to likely be in excess of \$400/SF. We estimate the current asking price to be forty-six percent (46%) or less of the current replacement cost.

### Location Advantages

The Foundry Plaza is a three-block development in the heart of Downtown Loveland featuring covered parking, apartments, retail and restaurants, a hotel and splash pad, courtyard with a stage hosting a plethora of events. Calendar of events at Foundry Plaza and more information: <https://www.downtownloveland.org/thefoundryplaza>

- Foundry public plaza features entertainment stage, splash pad, and lawn available for use
- 15,206 SF Retail/commercial space including Colorado Coffee Company, Vato's Tacos, Studio BE Salon, Edward Jones, & more
- Patina Flats Apartments (155 Units)
- TownePlace Suites by Marriott (102 Room Hotel)
- 460 Space City of Loveland Public Parking Garage w/ Public Restrooms & Police Substation
- Proximity to an array of restaurants, breweries, bars, shopping, and entertainment

### Potential Incentives for Investment

Downtown Development Authority - This property is located within the DDA district and may be eligible for TIF, façade improvements and other incentives through the DDA.

<https://www.downtownloveland.org/dda>

Opportunity Zone – This property is located within the boundaries of the Colorado Opportunity Zone, allowing investors to receive tax benefits when they reinvest capital gains, or profits from the sale of an asset into assets found in this zone. <https://oedit.colorado.gov/colorado-opportunity-zone-program>

### Adaptive Re-use Opportunity

- This is a unique opportunity for an owner/user to acquire this strategic location for a multitude of uses allowed in the DT - Downtown Zoning District. [Link to Zoning](#)
- Potential uses include Education/Community, Health and Wellness, Performance Arts, Experiential Entertainment, Retail/Multifamily Mixed Use, Event Center, Sports Arena, etc. (all proposed uses to be verified for zoning compliance).



## THE FOUNDRY THEATER

285 EAST 3RD STREET

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### Excellent Regional Access

- Fort Collins (29 min), Windsor (28 min), Johnstown (20 min), Greeley (40 min), Longmont (26 min), Denver (66 min), DIA (60 min)
- US Highway 287 (Lincoln Ave-Northbound/Cleveland Ave-Southbound) is the primary North/South arterial corridor between Fort Collins and Loveland and between Loveland and Berthoud
- Colorado State Highway 402 (The Freedom Highway) is the second largest East/West arterial corridor in Loveland accessing Interstate (I-25)

### Building & Site Features

Designed as a seven screen, 551 all luxury seating “First Run” movie theater with restaurant & bar significant opportunity exists within the existing footprint.

- Over 23,000 SF in seven rooms with street level/at-grade access
- Open/vaulted 25’ grand plaza/entry
- One of Downtown Loveland’s largest kitchens with over 1,200 SF including 22’ Type 1 Exhaust Hood, 240 SF walk-in refrigerator & freezer, 235 SF dry storage, and fully exhausted high temp steam dishwasher
- 185 Sq. Ft. high lift/roll-up door w/ patio opens to Foundry Plaza
- 1,000 SF Dining room & bar seating area and 25’ full service bar

### Traffic Counts (CDOT 2024)

- Cleveland Avenue - 13,151 VPD
- Lincoln Avenue - 13,487 VPD

### Demographic Snapshot (Esri 2025)

- 1 Mile Radius: 9,400 population | \$65,794 median HH income
- 3 Mile Radius: 55,611 population | \$77,736 median HH income
- 5 Mile Radius: 97,335 population | \$85,473 median HH income
- Over 4,000 businesses and 44,000+ employees within 5 miles



# THE FOUNDRY THEATER

285 EAST 3RD STREET  
LOVELAND, CO 80537

## PROPERTY OVERVIEW

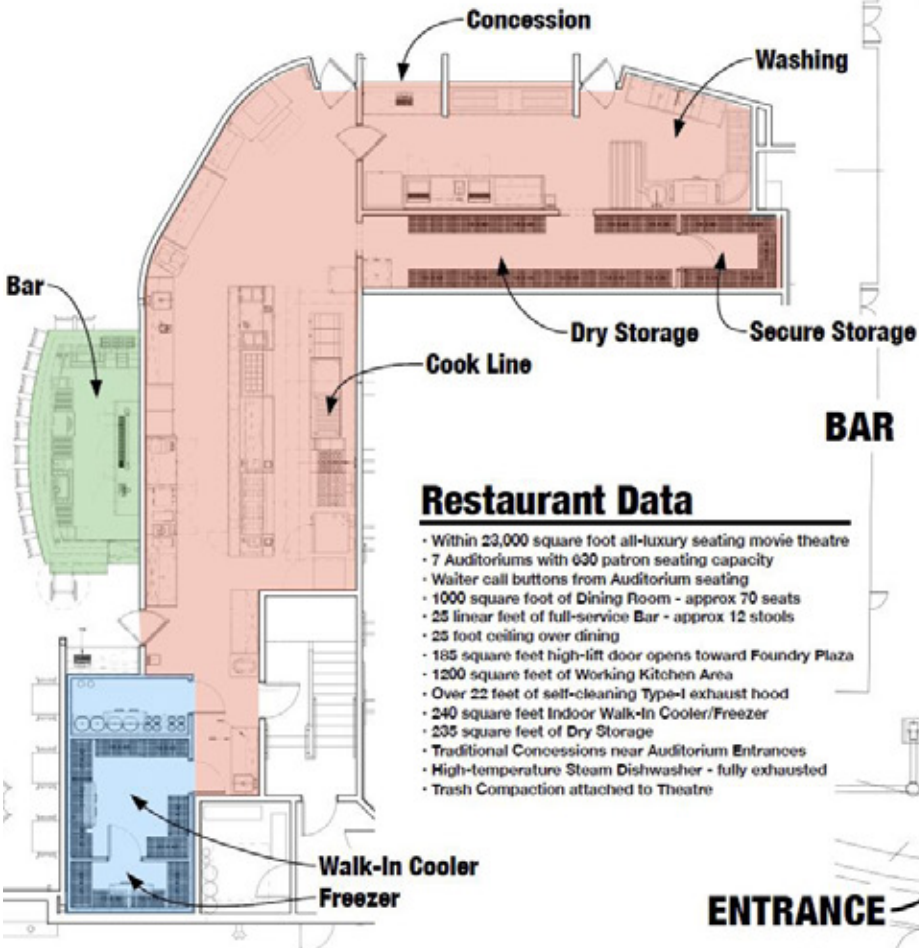
Property Address	285 E. 3rd Street, Loveland, CO 80537
Land	0.65 Acres   28,441 SF
Building SF	24,273 SF (Assessor)   24,000 SF (Rentable Square Feet)
Year of Construction	2018
Built As	Motion Theatre w/ Restaurant & Bar
Zoning	DT - Downtown <a href="#">Link to Zoning</a>
Potential Uses	Education/Community, Health and Wellness, Performance Arts, Experiential Entertainment, Retail/Multifamily Mixed Use, Event Center, Sports Arena, etc.
Colorado Opportunity Zone	Yes
Downtown Development Authority District	Yes - Eligible
Parking	Approx. 460 Space Public Parking Garage (Approx. 99 Reserved garage spaces - Patina Flats) Unmetered Onstreet Parking

## PROPERTY TAXES

Parcel	9513320002
Legal	LOT 2, BLOCK 3, LOVELAND ELEVENTH SUBDIVISION (20170026758)
Mill Levy	136.35 (54.29 Metro Dist.   38.08 School Dist.)
Assessed Value   Assessment Rate	\$1,011,375   (27.9%)
Taxes	\$137,900.99 (2024 Taxes Payable 2025)

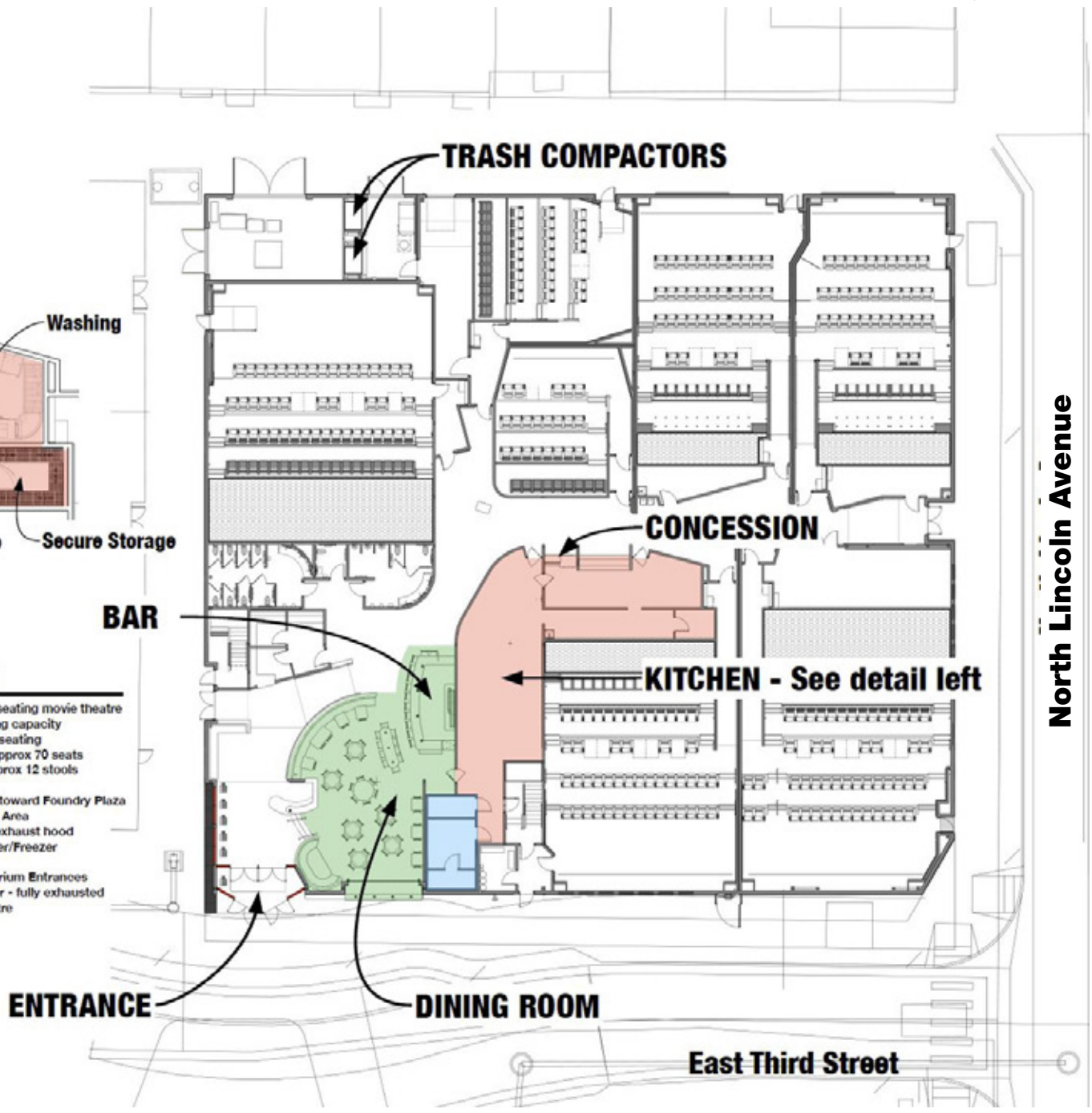
## UTILITIES

Water	City of Loveland
Sanitary Sewer	City of Loveland
Storm Sewer	City of Loveland
Gas	Xcel Energy
Electricity	City of Loveland
Telephone	Multiple Providers



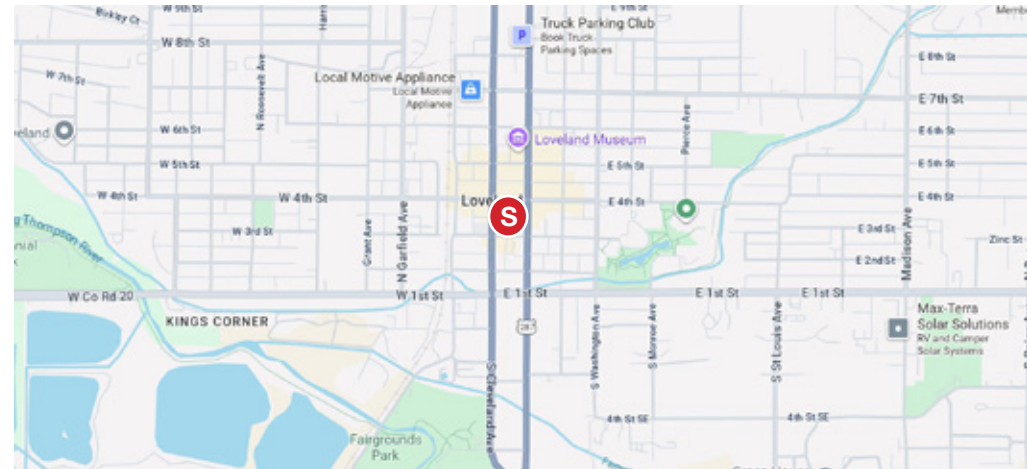
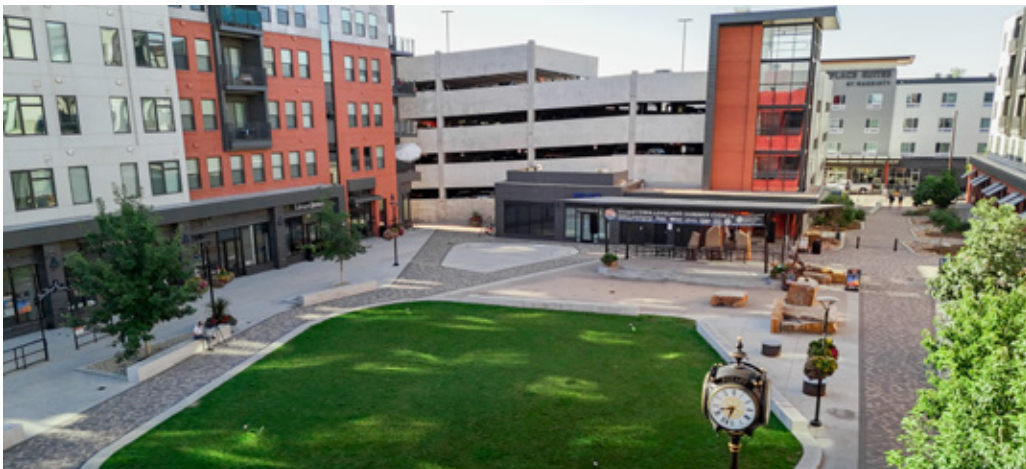
**Restaurant Data**

- Within 23,000 square foot all-luxury seating movie theatre
- 7 Auditoriums with 630 patron seating capacity
- Waiter call buttons from Auditorium seating
- 1000 square foot of Dining Room - approx 70 seats
- 25 linear feet of full-service Bar - approx 12 stools
- 25 foot ceiling over dining
- 185 square feet high-lift door opens toward Foundry Plaza
- 1200 square feet of Working Kitchen Area
- Over 22 feet of self-cleaning Type-1 exhaust hood
- 240 square feet Indoor Walk-In Cooler/Freezer
- 235 square feet of Dry Storage
- Traditional Concessions near Auditorium Entrances
- High-temperature Steam Dishwasher - fully exhausted
- Trash Compaction attached to Theatre



**SUBJECT PROPERTY**  
COMMERCIAL BUILDING WITH 24,000 RSF AND 0.65 ACRES

**THE FOUNDRY THEATER**  
285 EAST 3RD STREET  
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320 N. Cleveland Leasehold



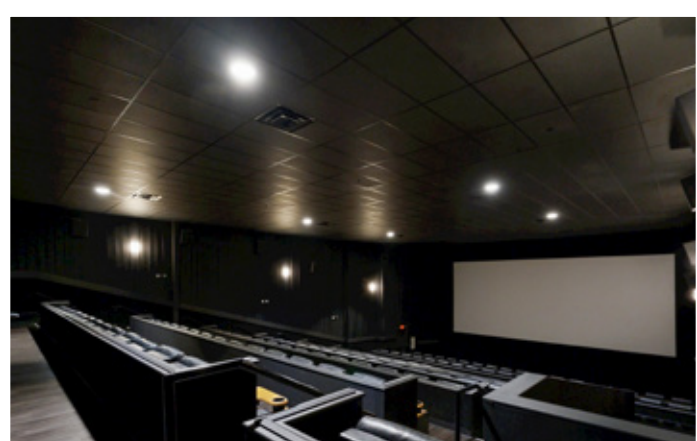
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**320 North Cleveland Avenue | Leasehold Interest**

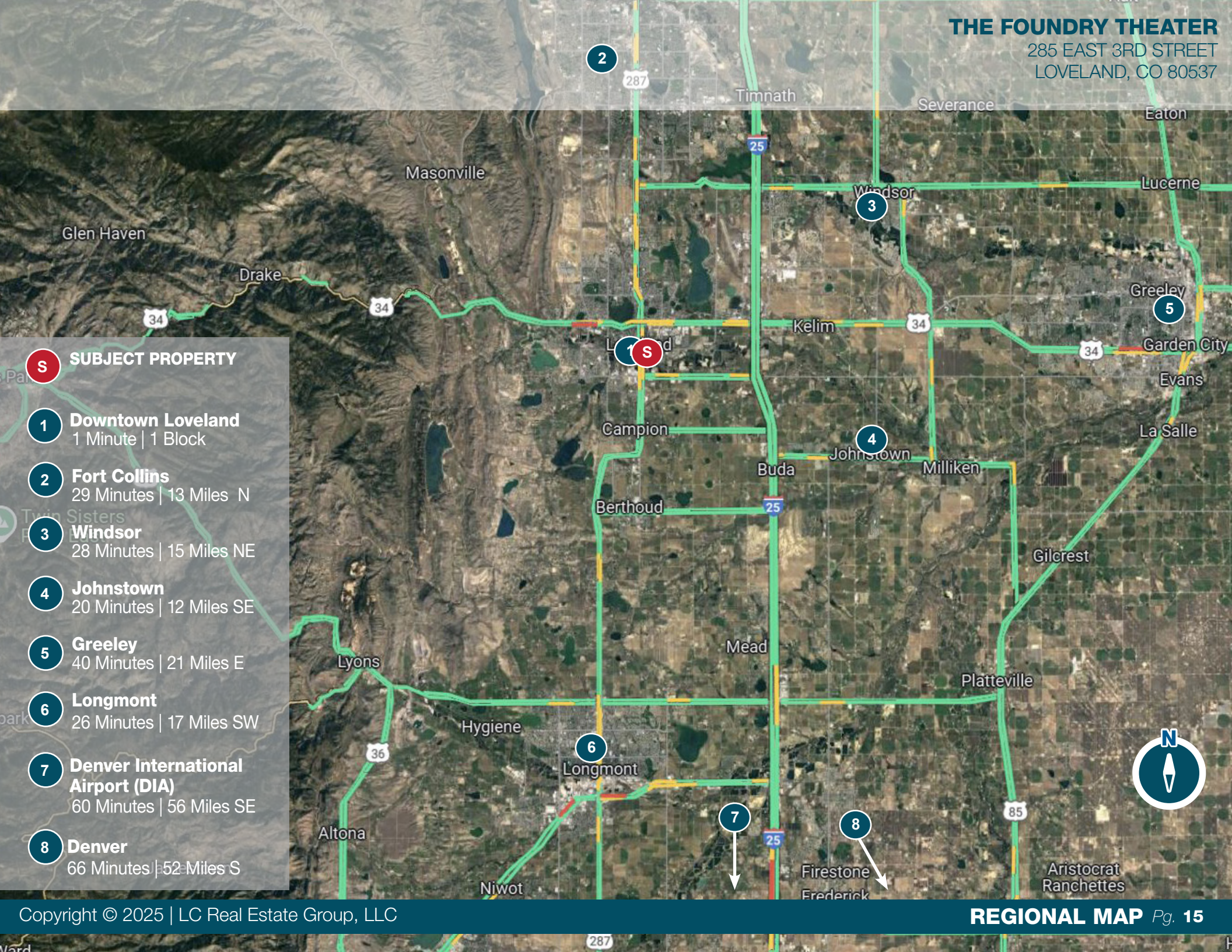


**Property Overview**

- 6,150 Rentable square feet brick office building adjacent to the west.
- Private offices, reception, conference room, restrooms
- Leased from City of Loveland - no payment obligations through April 2027
- Modern, quality finishes with historic architecture
- Currently sub-leased through May 2026 for \$7,559/month NNN
- Opportunity for owner/user to sublease and occupy or sublease to a tenant (see lease details)
- Easily splits into two units for combination of occupancy & rental income

# THE FOUNDRY THEATER

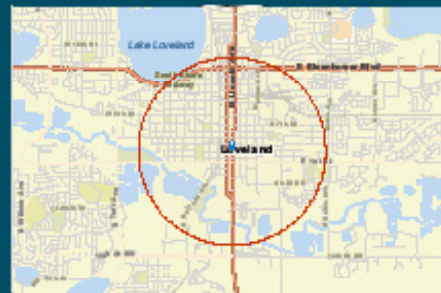
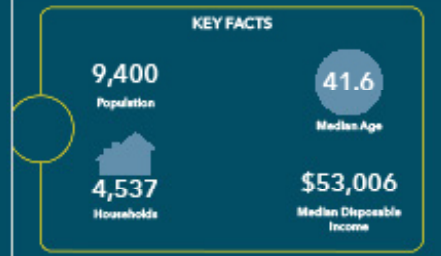
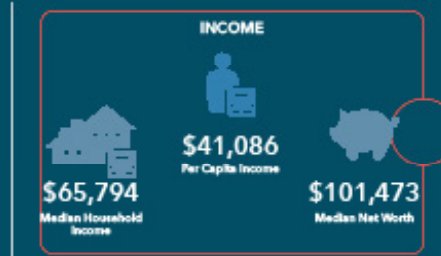
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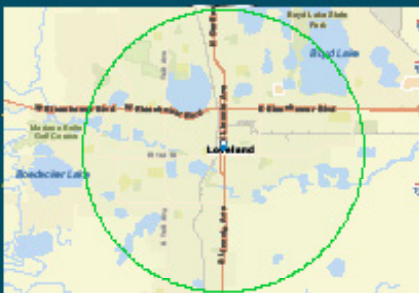
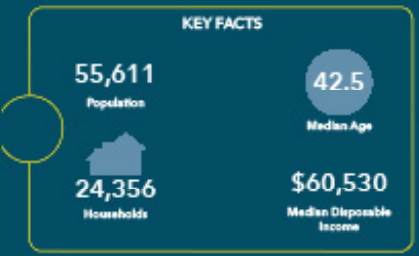
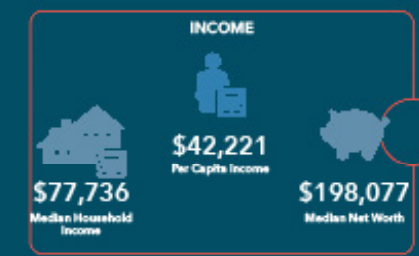
- S SUBJECT PROPERTY**
- 1 Downtown Loveland**  
1 Minute | 1 Block
- 2 Fort Collins**  
29 Minutes | 13 Miles N
- 3 Windsor**  
28 Minutes | 15 Miles NE
- 4 Johnstown**  
20 Minutes | 12 Miles SE
- 5 Greeley**  
40 Minutes | 21 Miles E
- 6 Longmont**  
26 Minutes | 17 Miles SW
- 7 Denver International Airport (DIA)**  
60 Minutes | 56 Miles SE
- 8 Denver**  
66 Minutes | 52 Miles S



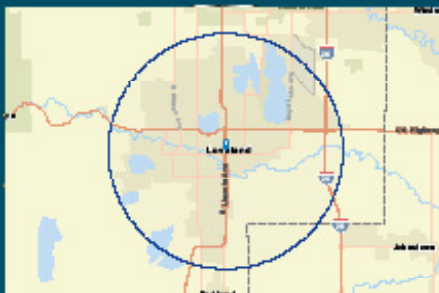
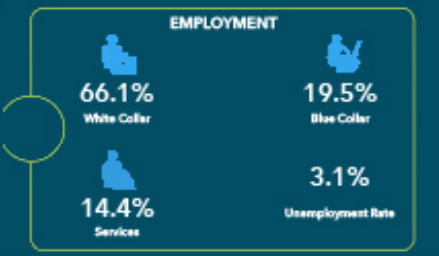
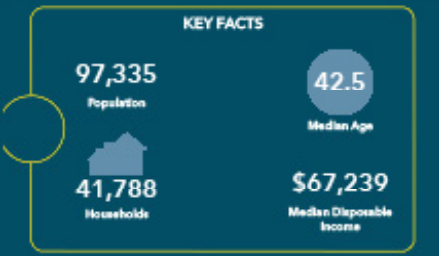
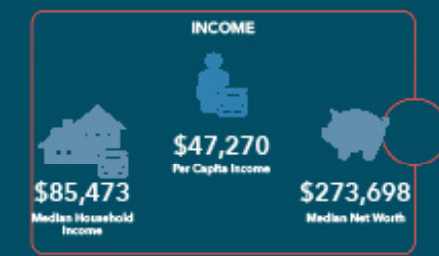
## 1 Mile Radius



## 3 Mile Radius



## 5 Mile Radius



# The Foundry Theater

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Loveland, Colorado



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