

REAL ESTATE

Engineers, R&D operation getting new office space

The Kidde Corp., like other national manufacturers that have moved production to Mexico or Asia, has consolidated its engineering and research and development operation in new headquarters at 4820 Centennial Blvd in Centennial Tech A.

The company, which makes carbon dioxide detectors and fire safety-related items, is a subsidiary of the UTMG Corp.

Paul Engel of the NAI Highland Commercial Group said the move was designed to accommodate employees who wanted to remain in the area.

"They actually moved from 25,000 square feet just down the street — and like Maxim, which just leased space from Vitesse or like Marvel or TokoAmerica, their engineering group will stay here," he said.

Engel represented the Boston-based landlord, Franklin Street Partners and Rich Kelly of Grubb & Ellis Quantum Commercial Group represented the tenant. Kelly also worked with John Lupold of USJ Real Estate Brokerage Services on the transaction.



BECKY HURLEY

Remodelers take note

Home remodeling projects predicted to net the highest returns according to the 2007 Remodeling magazine Cost vs. Value Report include:

- A midrange wood window replacement, which recovers an average 81.2 percent of the cost at resale.
- A midrange siding replacement, which recovers 83.2 percent of the cost at resale.
- An upscale fiber-cement siding replacement, which recovers 88.1 percent of its cost.
- A midrange wood deck addition, which recovers 85.4 percent at resale.
- Projects that provide less payback are:
 - A midrange home-office remodel, which recovers 57 percent of the cost at resale.
 - A midrange sunroom addition, which recovers 59.1 percent of the cost at resale.
 - A midrange garage addition, which recovers 69.5 percent of the cost at resale.
 - An upscale garage addition, which recovers 64.6 percent of the cost at resale.
 - A midrange attic bedroom remodel, which recovers 76.6 percent of the cost at resale.
- Prudential Professional Realtor Kathy Torline-Nordstrom provided this snapshot for CSBJ readers. The magazine's researchers broke down their list of what adds to the value of a home into two categories: moderately priced homes and

upscale homes.

Not surprisingly, the average cost of a major kitchen remodel for an upscale home was \$107,346 — double that of a similar remodel for a "moderately" priced home at \$53,640. Those adding a deluxe master suite addition in either category, take note. Owners of moderately priced homes who will spend between \$94,000 and \$99,000 on average for elaborate baths, fireplaces and wet bars or fitness alcoves will recover only 69 percent of their investment at the time of sale.

Executive home owners who spend \$214,000 to \$220,000 to expand or embellish a private "master's retreat" are likely to recover only 64.1 percent of what they spend when the house sells.

Home sales statistics

The October ERA Shields Stat Pack was an eye-opener, putting the latest single family and townhome listing and sales information from the Pikes Peak Association of Realtors into a monthly context.

Here's a quick look at the company's "Hard-boiled Data," covering the state of the El Paso and Teller county markets through September.

Units Sold by Price	Avg	Sqft	Change
Under \$150K	213	159	-25%
150 to 200	280	196	-30%
200 to 250	211	116	-45%
250 to 300	133	74	-44%
300 to 400	132	71	-46%
400 to 600	89	54	-39%
600 to 1 million	22	24	+9.1%
Over 1 million	10	5	-50%

SMPS meeting set

for Colorado Springs

The Colorado chapter of the Sales and Marketing Professionals Society will hold its December meeting on Dec. 6 at the V Bar, 19 E. Kiowa St.

That break with traditional meetings held in Denver will enable the area's architects, engineering firms, general contractors, interior designers and other specialty firms in the architecture/engineering/construction industry to network and celebrate prior to year's end.

The Happy Hour Holiday Party starts at 3:30 p.m. with appetizers and a cash bar.

Clay Benson of Mortenson Construction and Amy Fortier with RTA Architects in Colorado Springs have more details. RSVPs are not required, but are appreciated. Fortier said. Visit www.smppcolorado.org for details.

Becky Hurley covers real estate for the Colorado Springs Business Journal.