

# 688 Spruce Street

## Development Analysis



**Asking Price: \$6,995,000**

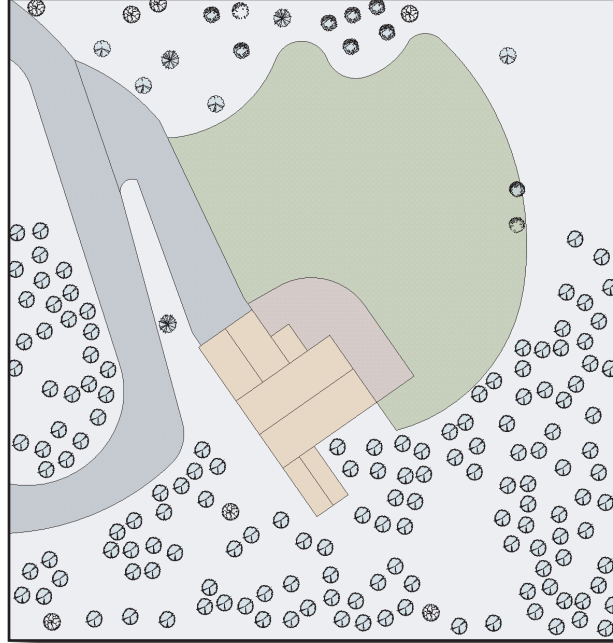
The 1.2-acre 688 Spruce Street property includes a rare variety of development opportunities. This analysis is meant as a starting point for buyers interested in exploring the various options. It is worth noting that this analysis takes into account the best "market fit" and that some of the options do not maximize either the FAR or the area that could be developed below grade.

Please contact Peter Grenney for more details: (970) 456-7343, [peter@insidetheroundabout.com](mailto:peter@insidetheroundabout.com)

*Disclaimer: All calculations and assumptions included in this analysis must be verified by an independent land planner or architect. The information used in this analysis must not be relied upon and both the property owner and ITR Real Estate are not representing any of this information to be part of the 688 Spruce Street property.*

# A

## Cosmetic Remodel



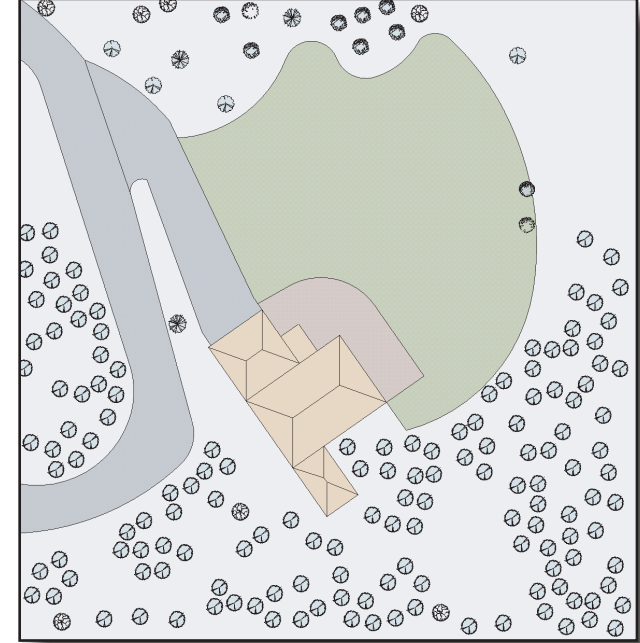
- paint, carpet, kitchen & baths refresh
- low cost while preserving future flexibility
- take advantage of existing non-conformities

PROGRAM

Beds   Baths	5   4.5
Allowable FAR	6,645
Above Grade SF	3,154
Below Grade SF	1,598
<b>Total SF</b>	<b>4,752</b>
Remaining FAR	3,291

# B

## Full Remodel



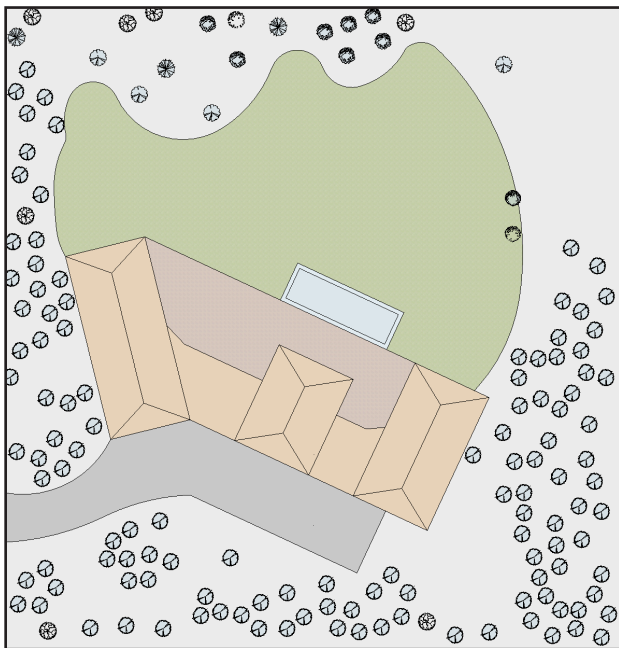
- down-to-the-studs remodel
- opportunity to change the architectural style
- save time & cost utilizing existing structure

PROGRAM

Beds   Baths	5   4.5
Allowable FAR	6,645
Above Grade SF	3,154
Below Grade SF	1,598
<b>Total SF</b>	<b>4,752</b>
Remaining FAR	3,291

C

## New Single Family Home



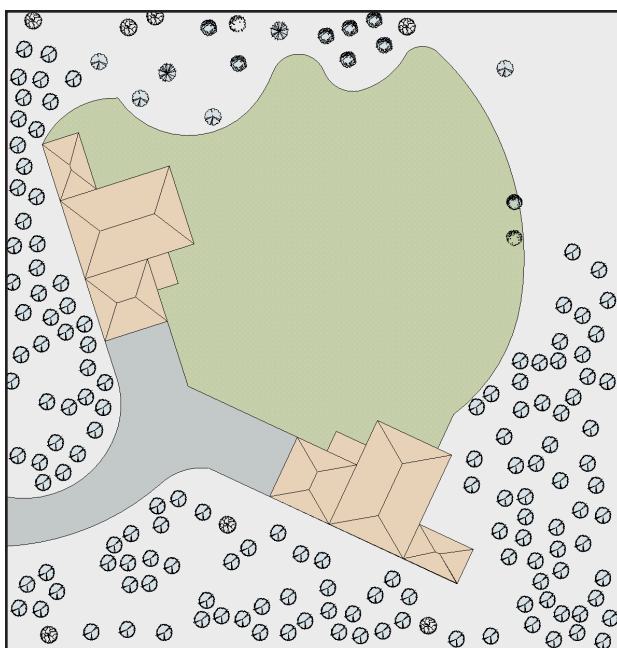
- maximize available FAR
- maximize above grade square footage
- capture views in all directions

PROGRAM

Beds   Baths	6   7.5
Allowable FAR	6,645
Above Grade SF	6,119
Below Grade SF	1,681
<b>Total SF</b>	<b>8,000</b>
Garage/Decks/BSMT FAR	526

D

## 2 Single Family Homes



- Lot Split approval not required
- balance of property sizes
- opportunity to phase the build-out

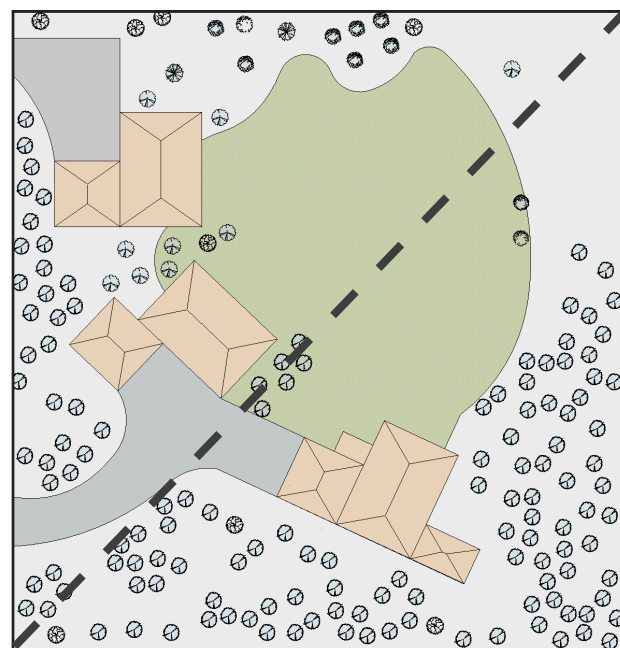
PROGRAM

	House 1	House 2
Beds   Baths	5   6.5	5   6.5
Allowable FAR	3,544	3,544
Above Grade SF	3,018	3,018
Below Grade SF	1,782	1,782
<b>Total SF*</b>	<b>5,000</b>	<b>5,000</b>

\* garage, basement, deck FAR included

E

**Lot Split:**  
Single Family Home (Lot 1)  
2 Detached Homes (Lot 2)



- City Council Lot Split approval required
- maximize development potential
- opportunity to phase the build-out

PROGRAM

	SF 1	DTCH 1	DTCH 2
Beds   Baths	6   7.5	4   5.5	4   5.5
Allowable FAR	4,541	2,898	2,898
Above Grade SF	4,015	2,748	2,748
Below Grade SF	2,285	1,102	1,102
<b>Total SF*</b>	<b>6,500</b>	<b>4,000</b>	<b>4,000</b>

\* garage, basement, deck FAR included