

An aerial photograph showing a residential development site outlined in white. The site is situated along West 1st Street, which runs parallel to Buckingham Lake. In the background, there is a residential neighborhood, the Mariana Butte Golf Course, and a range of mountains under a blue sky with light clouds. The Boedecker Reservoir is visible in the lower-left foreground.

## VILLAS AT BUCKINGHAM LAKE

2.26 Acres | Low Density Residential

West 1st Street

Mariana Butte Golf Course

Buckingham Lake

Boedecker Reservoir

**For Sale**

**VILLAS AT BUCKINGHAM LAKE \$440,000**

4953 West 1st Street  
Loveland, Colorado 80537

**+/- 2.26 Acres**

**Residential Development or Estate Lot**



# 4953 West 1st Street | Loveland, CO 80537

**\$440,000 | 2.26 Acre Lot | Development Land or Estate Lot**

- Approximately 1,165 feet of frontage on Buckingham Lake
- Unobstructed views of Mariana Butte Natural Area, Boedecker Lake, foothills, and Longs Peak
- Abundant recreational opportunities in the area including Boedecker Lake, Mariana Butte Golf Course, Mariana Butte Nature Trail, Morey Wildlife Reserve, and Devil's Backbone Open Space
- Convenient access to Rocky Mountain National Park and Estes Park via US Highway 34 (West Eisenhower Boulevard)
- Minutes from Downtown Loveland restaurants, shopping, and entertainment
- Multiple grocery stores in area incl. King Soopers (Taft & Hwy 402) and Safeway (Wilson Ave & W US Hwy 34)

## Highlights at Development Opportunity

- Estimated ten (10) lakefront duplex lots fronting Buckingham Lake with foothills and Boedecker Lake views
- Estimated cost to develop including water dedication of \$149,976 per lot
- Market survey of paired homes with lake frontage along Buckingham Lake range from \$910,000 to \$1,100,000 and paired home backing to West 1st Street of \$875,000
- Estimated lot to home price based on 30% ratio indicates finished lot value above \$262,500

## Highlights as Estate Lot

- Annexed and zoned into the City of Loveland to build a single family home as a residential Planned Unit Development (PUD) known as Mariana Butte 24th Subdivision in the City of Loveland
- Little Thompson Water District (LTWD) Water tap available in street on West 1st Street
- Engineers estimated cost to develop as finished lot without landscaping of \$116,218
- Estimated LTWD "Cash-in-Lieu" fee of \$148,500 excluding water tap fees



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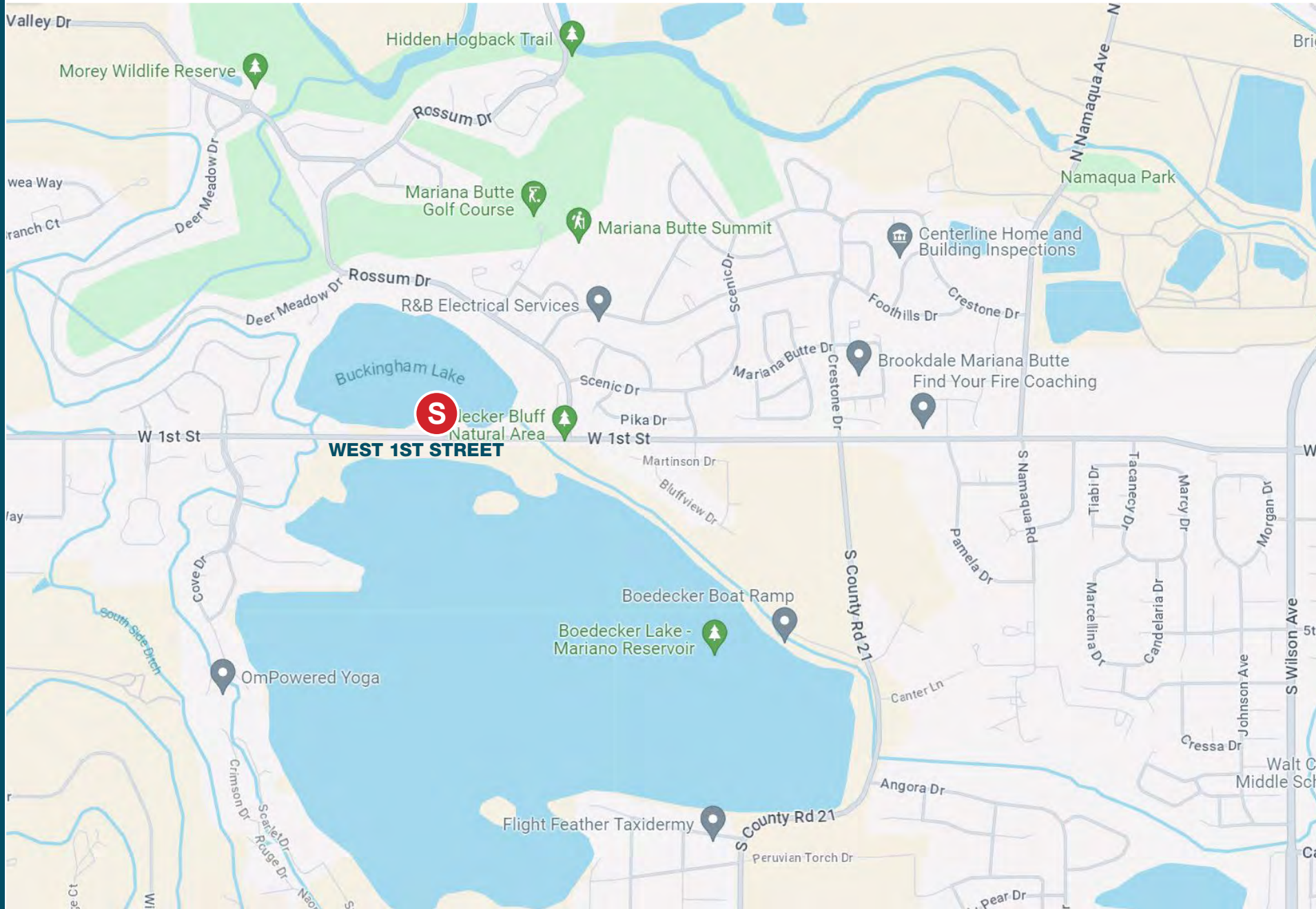


### Property Disclosure

The information included herein has been obtained from sources believed reliable but is not guaranteed. It is your responsibility to independently confirm its accuracy and completeness. LC Real Estate Group, LLC and Realtec make no representation or warranty, expressed or implied, in regard to all material information regarding the subject property, and it is not a substitute for a thorough investigation of the actual property, the presence of any environmental conditions or hazards, the property's compliance or lack thereof with respect to any local, city, county, state or Federal regulation, or any other aspect of the property.

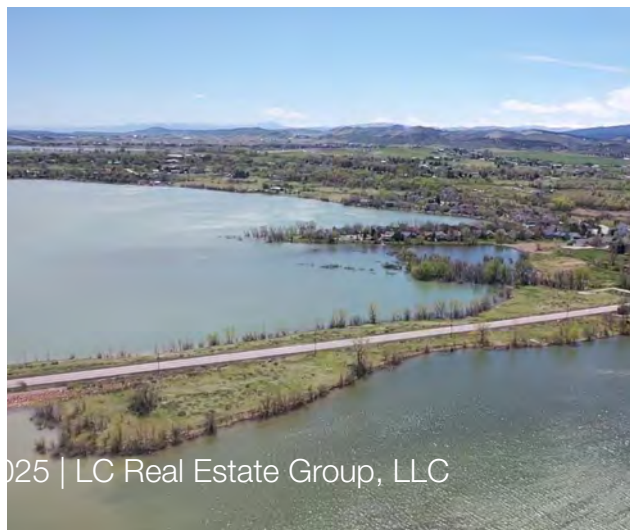
# BUCKINGHAM LAKE

4953 WEST 1ST STREET  
LOVELAND, CO



AREA MAP

PHOTOS





**DRIVING DIRECTIONS**

From I-25, Exit 257 for US Hwy 34 to Loveland. Travel west on US Hwy 34 for approx. 6.5 miles. Turn left on Namaqua Ave, then right onto 1st Street. Travel approx. 1.2 miles. Lot on right.

**BUCKINGHAM LAKE**

4953 WEST 1ST STREET  
LOVELAND, CO

**PROPERTY OVERVIEW**

|                              |   |
|------------------------------|---|
| Address                      | TBD (Approx. 4953 West 1st Street, Loveland, CO 80537)              |
| Land                         | 2.26 Acres   98,576 SF  |
| Lake Rights                  | Divisible Wakeless/Non-Motorized Lake Rights (Pending)              |
| Water/Sewer Tap              | None  |
| Mineral Rights               | None Known  |
| FEMA Flood Plain Designation | Zone X (Outside the 0.2% Chance Floodplain), Area of Minimal Hazard |

**ENTITLEMENTS**

|                             |   |
|-----------------------------|---|
| County                      | Larimer County  |
| Governing Jurisdiction      | City of Loveland (Annexed)  |
| Existing Entitlements       | Estate Lot: Mariana Butte 24th Subdivision Planned Unit Development (PUD)   |
| Zoning                      | R1 - Developing Low Density Residential subject to the Uniform Development Code (UDC)<br>Single Family Residential permitted use by right (7,000 SF Lot minimum)<br>Duplexes are considered an Adaptable Use requiring a neighborhood meeting |
| Proposed Site Plan & Zoning | Ten (10) Duplex Units (Rezoning with Planning Commission & City Council Public Hearings)  |

**PROPERTY TAXES**

|                   |   |
|-------------------|---|
| Parcel   Schedule | 9517307001   1649662  |
| Legal             | Lot 1, Block 1, Mariana Butte Twenty Fourth Subdivision (20090068125) |
| Land Use          | Residential Unimproved Platted  |
| Mill Levy         | 76.970  |
| Assessed Value    | \$118,552   |
| Taxes             | \$9,130 (2024)  |

**SCHOOLS & COMMUNITY RESOURCES**

|                   |                                 |
|-------------------|---------------------------------|
| School District   | Thompson School District (R2-J) |
| Elementary School | Namaqua Elementary              |
| Middle School     | Walt Clark Middle School        |
| High School       | Thompson Valley High School     |
| Police Department | City of Loveland                |
| Fire Department   | Loveland Fire Rescue Authority  |



**BUCKINGHAM LAKE**

4953 WEST 1ST STREET  
LOVELAND, CO

**UTILITIES**

|                             |   |
|-----------------------------|---|
| Water                       | Little Thompson Water District (LTWD)   |
| Water Rights                | Single Family: Purchase Cash-In-Lieu with new water tap from LTWD<br>5/8" Inch "Urban" Conservation Water Tap or 3/4" Estate Water Tap, Buyer to verify requirements<br>Multi-Unit: Water Dedication Required (LTWD)<br>*Reduced raw water dedication fees for Urban Conservation Taps, see LTWD for information & requirements   |
| Sanitary Sewer              | City of Loveland (2)  |
| Sanitary Sewer Private Line | New private line agreement required with The Overlook at Mariana Butte 1st Subdivision<br>The Overlook's private manhole, which is connected to the City of Loveland sewer by a 4" line, is located approximately 600' to the west boundary of the lot, and there is a 1.5" line that runs from the manhole at least 100' to the east. Easements with Home Supply Ditch Company and Buckingham Ditch Company and Outlot "E" of Mariana Butte 14th Subdivision required. Easement in place for the sewer line to cross the adjacent lot to the west (5053 West County Road 20). Buyer to review existing easements and agreements. |
| Storm Sewer                 | TBD by Project & Scope (2)  |
| Gas                         | Xcel Energy   |
| Electricity                 | City of Loveland<br>*Power line easement with Poudre Valley REA (PVREA) and underground line with City of Loveland  |
| Telephone                   | CenturyLink and/or Comcast (2)  |
| Internet                    | CenturyLink, Comcast Xfinity, and Loveland Pulse Fiber (PulseFiber.org) (2)   |

**Footnotes**

- (1) Property is in Little Thompson Water District (LTWD) service area, however City of Loveland would consider providing service with authorization from LTWD. An approximate 1,400' +/- line extension would likely be required from Rossum Dr & West 1st Street to serve a single family home site and a loop line may be required for either a single family home site and would likely be required a multi-unit subdivision.
- (2) Buyer to verify service provider will serve and availability of all utilities listed. The above list is a reference guide and starting point for Buyer's independent research and verification.

## VILLAS @ BUCKINGHAM LAKE | 10 LOTS ESTIMATED COST TO COMPLETE

| <b>DEVELOPMENT COSTS</b>                     | <b>Est. Cost</b>   | <b>Per Unit</b>  |
|--|--------------------|------------------|
| Earthwork (1)                                | \$14,568           |                  |
| Sewer Main (1)                               | \$65,075           |                  |
| Stormwater (1)                               | \$41,720           |                  |
| Water Main (1)                               | \$163,525          |                  |
| Asphalt Paving, Sidewalks: Internal (1)      | \$88,052           |                  |
| Asphalt Paving, Curb, Gutter: 1st Street (1) | \$85,596           |                  |
| Dry Utilities (1) (2)                        | \$45,000           |                  |
| Landscaping (2)                              | \$75,000           |                  |
| <b>TOTAL DEVELOPMENT COSTS</b>               | <b>\$578,536</b>   | <b>\$57,853</b>  |
| <b>SOFT COSTS</b>                            |                    |                  |
| Planning (FDP/Final Plat Approval) (1)       | \$30,000           |                  |
| Engineering (FDP/Final Plat Approval) (1)    | \$50,000           |                  |
| Traffic Study (2)                            | \$5,000            |                  |
| Phase 1 Environmental (2)                    | \$3,500            |                  |
| Environmental/Wetlands Study (2)             | \$5,000            |                  |
| Geotechnical Reports (2)                     | \$15,000           |                  |
| Street Compaction/Rollover Testing (2)       | \$5,000            |                  |
| Legal (2)                                    | \$5,000            |                  |
| Government Review/Application Fees (2)       | \$5,000            |                  |
| <b>TOTAL SOFT COSTS</b>                      | <b>\$123,500</b>   | <b>\$12,350</b>  |
| <b>WATER DEDICATION</b>                      |                    |                  |
| Raw Water Dedication Fees (Lots) (3)         | \$206,583          |                  |
| Raw Water Dedication Fees (Common Area) (3)  | \$36,150           |                  |
| <b>TOTAL WATER DEDICATION</b>                | <b>\$242,733</b>   | <b>\$24,273</b>  |
| <b>TOTAL DEVELOPED LOT COST</b>              | <b>\$944,769</b>   | <b>\$94,769</b>  |
| <b>LAND COST</b>                             | <b>\$550,000</b>   | <b>\$55,000</b>  |
| <b>FINISHED LOT BASIS</b>                    | <b>\$1,494,769</b> | <b>\$149,476</b> |

### FOOTNOTES

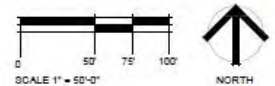
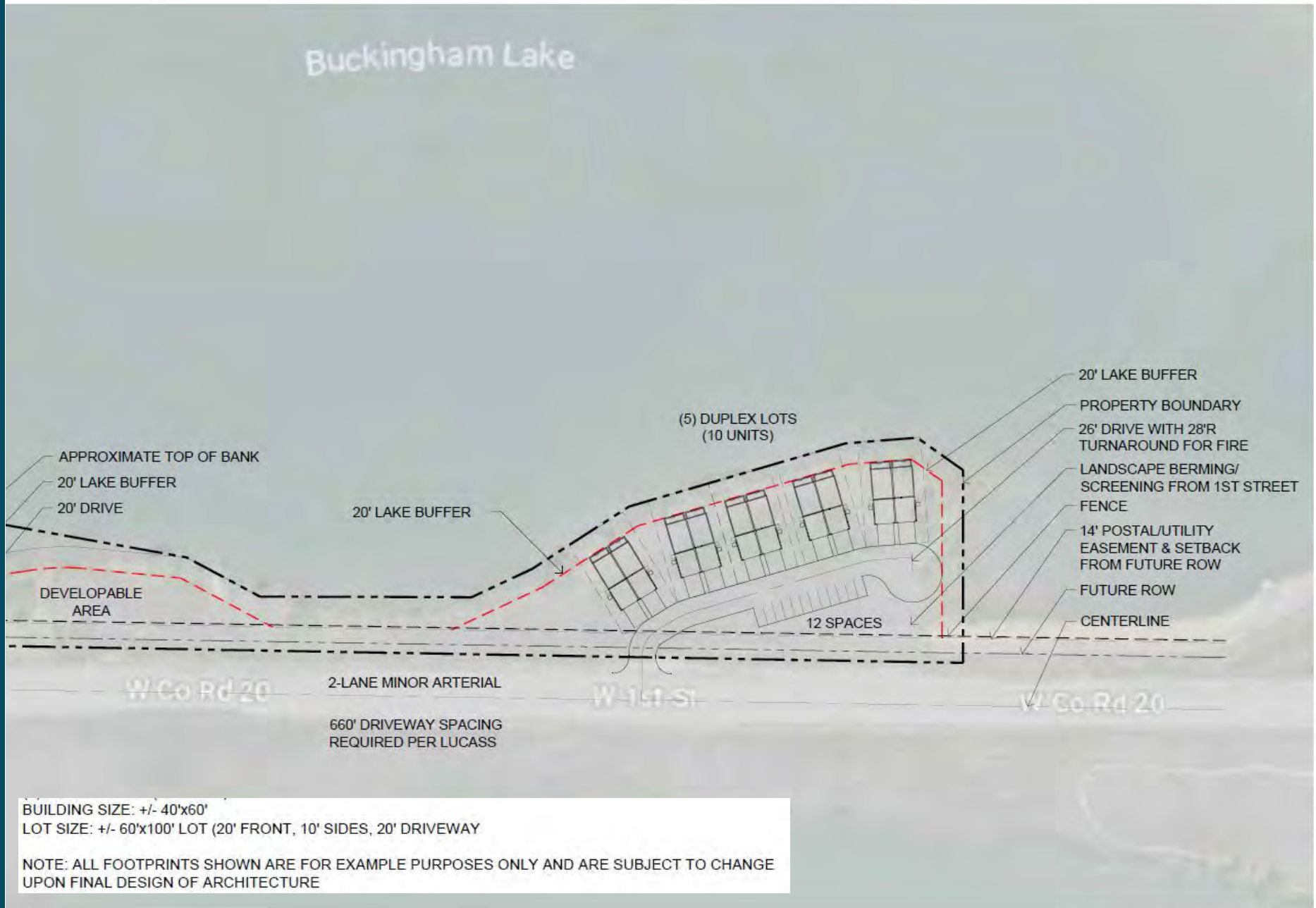
(1) Estimate prepared by Avant Civil Group based on conceptual plan for ten (10) duplex lots. Not an engineered cost based on a civil plan set. Actual costs and cost categories to be independently verified by Buyer. Actual estimate provided upon request.

(2) Broker estimate. Detailed raw water estimate available upon request. Actual costs to be independently verified by Buyer.

# CONCEPTUAL SITE PLAN

## BUCKINGHAM LAKE

4953 WEST 1ST STREET  
LOVELAND, CO









**BUCKINGHAM LAKE**

4953 WEST 1ST STREET

LOVELAND, CO

Buckingham Lake

Private Manhole

Existing 1.5"

Underground  
Vaults

Future 1.5" Private Wastewater Forcemain

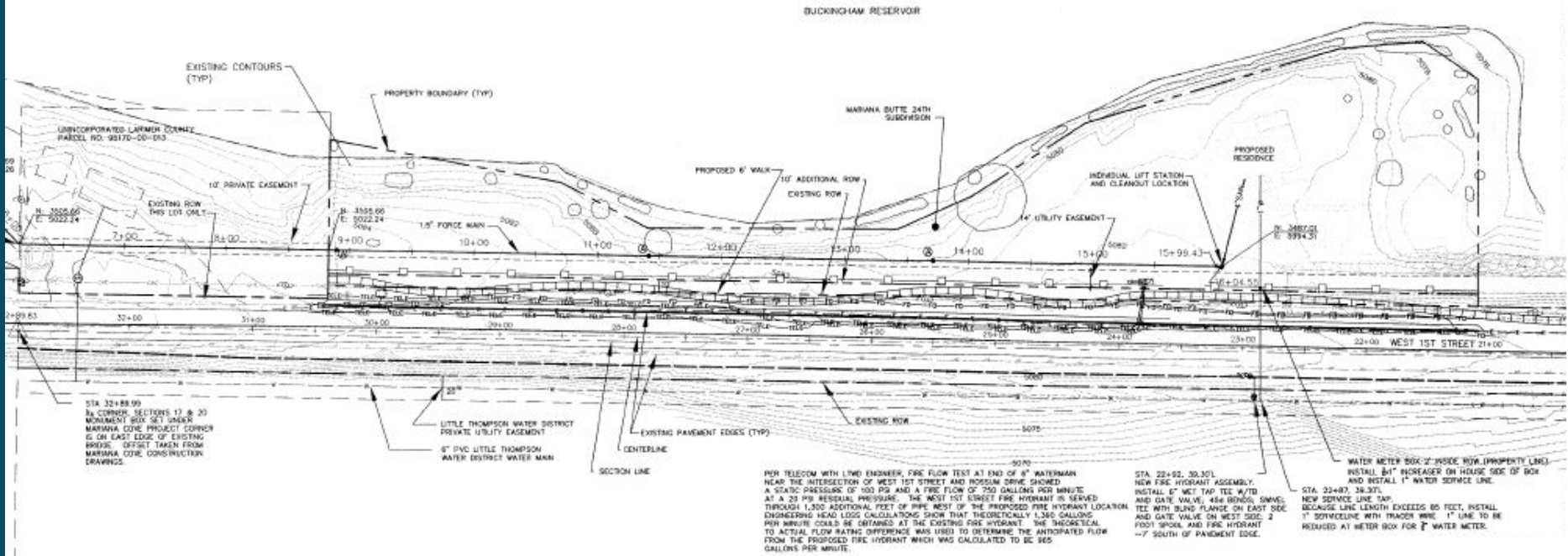
Proposed 3/4"  
Line Connection

Possible Future Waterline




- There is a 6" waterline on the south side of West 1st Street owned by Little Thompson Water District (LTWD). A **proposed 3/4" line connection** to service this as an estate lot on the Mariana Butte 24th PUD, however a larger line would be need for multiple units.
- There is an **existing 4" private wastewater line** extended to the western boundary of 5053 W County Road 20 that terminates at a private manhole. From the **private manhole** a **1.5" private wastewater forcemain** continues east approx. 100' (See Public Improvement Construction Plans for the Mariana Butte Twenty Fourth Subdivision - 2009). It is unknown if the forcemain has been installed across the Buckingham Ditch (See the agreement between Home Supply Ditch Company and Loveland Southwest - 2008).
- **Possible future waterline** connection to City of Loveland waterline at West 1st Street and Rossum Drive
- Poudre Valley REA (PVREA) has an existing easement for overhead power lines. The City of Loveland is the exclusive power provider for the property and has three-phase power available in **underground vaults** along the north side of West 1st Street
- There is an existing telephone pedestal on property in the vicinity of proposed 1" line connection by LTWD labeled AT&T
- Buyer to verify the location of natural gas line owned by Xcel Energy along West 1st Street

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**UTILITIES & GRADING**



**BUCKINGHAM LAKE HOME SALE COMPS**

|  | ADDRESS                              | SALE DATE  | TOTAL SF | FINISHED SF | GARAGE | LIST PRICE  | SALE PRICE  | TOTAL \$/SF | FINISHED \$/SF |
|--|--------------------------------------|------------|----------|-------------|--------|-------------|-------------|-------------|----------------|
|   | 5218 Deer Meadow Ct.<br>Loveland, CO | 10/04/2023 | 3049     | 2806        | 2A     | \$910,000   | \$910,000   | \$298/SF    | \$324/SF       |
|   | 5290 Deer Meadow Ct.<br>Loveland, CO | 08/25/2025 | 3224     | 3112        | 2A     | \$1,100,000 | \$1,101,950 | \$342/SF    | \$354/SF       |
|  | 102 Scenic Ct.<br>Loveland, CO       | 03/10/2025 | 3152     | 2902        | 3A     | \$920,000   | \$875,000   | \$278/SF    | \$302/SF       |

**LAND SALES COMPS**

## Lakefront Residential Lots Buckingham & Boedecker Lake

| Sale Name   | Sale Date  | Adj. Price         | On Market       | Acres       | \$/Acre          | \$/SF          | Comments   |
|---|------------|--------------------|-----------------|-------------|------------------|----------------|--|
| The Enclave at Mariana Butte (Boedecker Lake)<br>4206 Bluffview Drive<br>Loveland, CO 80537 | 10/25/2022 | \$575,000          | 428 Days        | 0.47        | \$1,223,404      | \$28.09        | Finished residential lot<br>Located south of West 1st Street next to Boedecker Lake. |
| Mariana Butte (Buckingham Lake)<br>199 Scenic Drive<br>Loveland, CO 80537                   | 9/16/2022  | \$800,000          | 231 Days        | 1.10        | \$727,273        | \$16.70        | Finished residential lot<br>Backs to Buckingham Lake                                 |
| Mariana Park (Boedecker Lake)<br>4105 Redbird Place<br>Loveland, CO 80537                   | 1/11/2022  | \$645,000          | 41 Days         | 0.46        | \$1,402,174      | \$32.19        | Finished residential lot<br>Backs to Boedecker Lake                                  |
| <b>Total / Average</b>  |            | <b>\$2,020,000</b> | <b>233 Days</b> | <b>2.03</b> | <b>\$995,074</b> | <b>\$22.84</b> |  |
| <b>Average Lot Price</b>  |            | <b>\$673,333</b>   |                 |             |                  |                |  |

# Villas at Buckingham Lake

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Loveland, Colorado

Exclusively Marketed For Sale By



MINDFULLY CREATING COMMUNITY



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