

Building faces wrecking ball

Feed and Grain will likely be torn down to develop property

By Rachel Carter

Reporter-Herald Staff Writer

The Loveland Feed and Grain building is facing the business end of a bulldozer.

Owners Dean and Betty Anderson, on behalf of developer Gary Hassenflu, have asked the city for permission to tear down the 116-year-old building at 130 W. Third St.

Originally, Hassenflu, president of Garrison Cos. of Kansas City, Mo., hoped to transform the downtown landmark into an apartment complex.

But Hassenflu has exhausted all his options to redevelop the property — and the numbers just don't add up.

“We tried really hard to save that building,” Hassenflu said Thursday afternoon. “After further research, it just wasn't economically feasible.”

Hassenflu originally estimated it would cost \$6.7 million to turn the building into affordable-housing apartments. He tried to get state and federal historic preservation tax credits, state housing tax credits, state historical grants and federal affordable housing dollars. Those fell through.

Hassenflu then considered renovating the building into market-rate apartments. Those numbers didn't work, either.

After more than a year of considering options for the site, the Andersons (at Hassenflu's request) submitted last month an application to demolish the building.

However, Hassenflu, who has an option to purchase the property, still hopes to develop.

“We still want to invest in Loveland and build housing on the site that would help revitalize downtown,” Hassenflu said.

The Historic Preservation Commission will decide the fate of the Feed and Grain during its Monday night meeting. The Andersons received historic designation for the building in February 2005, and they must get the commission's approval to demolish the building.

“It's kind of a sad thing that it's come to this,” said Martin Janssen, commission chairman. “I can't say how the commission's going to vote, but if it does end up coming down, it's not because of a lack of effort.”

Ultimately, the land was worth more than the building. In fact, the Larimer County assessor valued the 1-acre site at \$135,800 — and the grain elevator at a mere \$100.

“The bottom line is if that building is going to stay there the way it is, it’s not doing anybody any good,” Janssen said. “Right now, the building is a liability for the owners and a liability for downtown.”

When Anderson applied last year for landmark status, he told the commission the project might not work — and preservation might not be an option.

“It was a beautiful thought,” Anderson said of Hassenflu’s efforts to redevelop the building. “But when you’re looking at dollars and cents, there’s no way to do it.”

Anderson added that he’s pleased Hassenflu still wants to develop the site, even if the Feed and Grain building isn’t part of the plans.

“I was amazed that they thought they could do it in the first place,” Anderson said.

“They have put a tremendous amount of work and money into it, and, basically, we’ve gone through every avenue that we can. I’m very encouraged that he’s willing to stay with the project.”

The Loveland Historic Preservation Commission will meet at 6 p.m. Monday in the City Council Chamber at the Municipal Building, 500 E. Third St.

The six-member commission will decide whether to allow the owners, Dean and Betty Anderson, to tear down the Loveland Feed and Grain Building at 130 W. Third St.

The city staff recommends that the commission not approve the request to tear down the building, because it is structurally sound.

If the commission denies the request to demolish the building, the owners can ask for an exemption — which they would most likely qualify for — claiming “economic hardship.” That would allow demolition anyway.

Monday is a one-shot deal: The commission’s decision won’t go to the Loveland City Council for approval. If the Historic Preservation Commission denies both requests, the owners can appeal the decisions to the City Council.

The meeting is open to public comment.

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The owners of the 116-year-old Loveland Feed and Grain building at 130 W. Third St. are asking the city’s Historic Preservation Commission for permission to tear the landmark down.