



2018 Villas at Northgate Project

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Villas at Northgate

A Multi-Family Development

Disclaimer –The purpose of the package is to share a proposed project in order to gather interest in the investment opportunity, subject to satisfactory approval of the project during the due diligence period. While the information in the package is deemed reliable, investors must be aware this is a model and the results are not guaranteed. The buildings pictured here have two ranch style units on the end. That layout will be changed to make all four units two stories.





Project Location

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- 1) 1998 - Antelope Trails , 112 Unit Fourplex Development (Woodmen and Meadow Ridge)
 - Entitled/ Developed/ Built • Antelope Valley Pt, Colorado Springs, CO 80920
- 2) 2003 - University Village , 152 Unit Fourplex and Townhome Development (N. Academy and Vickers)
 - Entitled/ Developed/ Built • University Village View, Colorado Springs, CO 80918
- 3) 2005 - Cumbre Vista , approximately 460 lot Single Family Development (Woodmen and Powers)
 - Entitled/ Developed/ Built Collector Streets & Utilities • Tutt Blvd. north of Woodmen
- 4) 2006 - Bear Creek Villas , 120 Unit Single Family Condo Development. (W. 21st Street and Gold Camp Rd.)
 - Entitled/ Developed/ Built/ Sold
- 5) 2007 - Sanctuary in the Pines , 390 lot Single Family Development (NE of Shoup Rd. and Vollmer Rd.)
 - Entitled/ Developed
- 6) 2016 -The Trails @ TimberRidge , approximately 470 lot Single Family Development (NE of Vollmer Rd and future Briargate Pkwy / SE of Vollmer and Arroya Lane)
 - Closed/ Entitling Property

Previous Projects



4

1) 1998 - Antelope Trails , 112 Unit Fourplex Development (Woodmen and Meadow Ridge)

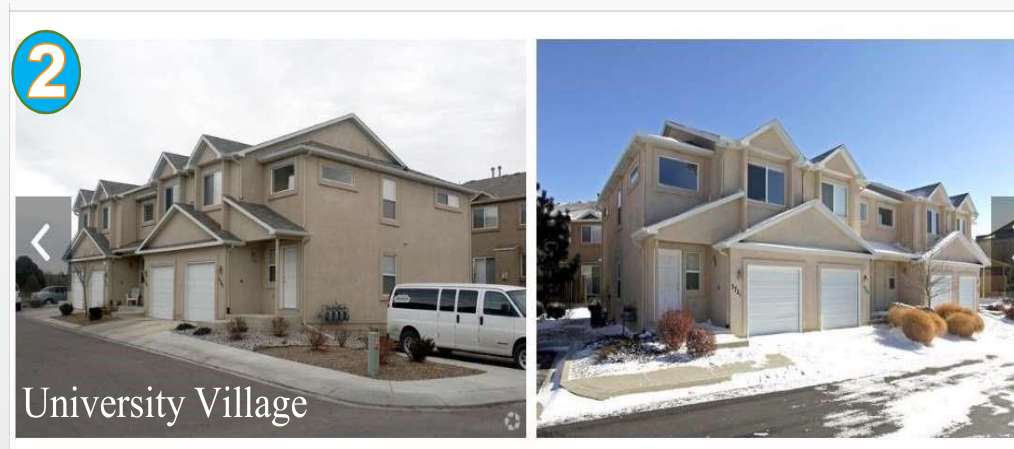
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• Entitled/ Developed/ Built



Villas at Northgate

A Multi-Family Development



- Located conveniently in Northgate
- 19 Buildings / 73 Units
- Experienced Developer and Builder
- \$1,250,000 sales price
- Site currently master planned for multi-family
- Located in the esteemed School District 20
- \$2,500 per unit rent modeled
- Individually metered
- Common area HOA

ROI/ Cash Flow Analysis for a Villa at Northgate

Property Information			
Address:	Oracle 4-Plex Development		
Configuration:	4 UNITS 3br,2.5 BA, 2200 S.F.		
	2 car garage, Unfinished Basements		
Sales Price			\$ 1,250,000.00
Income			
Monthly Rental Income per unit:	\$ 2,500.00	\$	10,000.00
Other Income		\$	-
Gross Monthly Income		\$	10,000.00
Expenses			
Property Taxes		\$	500.00
Insurance		\$	400.00
Utilities are Paid by Tenant		\$	-
Other - HOA		\$	250.00
Maintenance/Repairs	5%	\$	500.00
Vacancy Allowance	3%	\$	300.00
Less total expenses		\$	1,950.00
Less debt service	25 % dn,4.75% IR, 30 yrs	\$	4,890.44
Cash required at closing	\$ 312,500.00		
Net Monthly Cash Flow		\$	3,159.56
Net Annual Cash Flow		\$	37,914.67
Cash on Cash Return			12.1%
Cap Rate			7.7%
Note: 1. Rents pay off Asset.			
2. Add Appreciation and Tax Benefits			
This information is deemed reliable, but not guaranteed. Buyer to verify all information.			
Individual Tax situations differ. Check with your CPA to verify.			

Comparable quality 3 Bed, 2 Bath rentals available in Briargate

- La Bella Vita Apartment Homes (Cordera), 4505 Amarosa Heights. 1398 Sq Ft. Starts at \$1975/ month.
- Commons at Briargate, 2845 Freewood Point. 1324+ Sq Ft. \$1878-2010/ month.
- Vue 21 Apartments (Wolf Ranch), 4610 Nautilus Peak View. 1340+ Sq Ft. \$1896-4069/ month.

Comparable quality 3 bed, 2 bath rentals available in Northgate

- Bella Springs Apartments, 1050 Milano Point. 1348+ Sq Ft. \$1780/ month.
- Ridge Point at Gleneagle, 13631 Shepard Heights. 1286+ Sq Ft. \$1776-2473/ month.
- Allison Valley Apartments. 11320 New Voyager Heights. 1430 Sq Ft. \$1937-1974/month.

Note: “Comparable quality” consists of some of our features including granite countertops, stainless steel appliances, wood floors, fireplace, built in washer/dryer, microwave, and refrigerator.



Left Elevation
SCALE: 1/8" = 1'-0"



Front Elevation
SCALE: 1/8" = 1'-0"

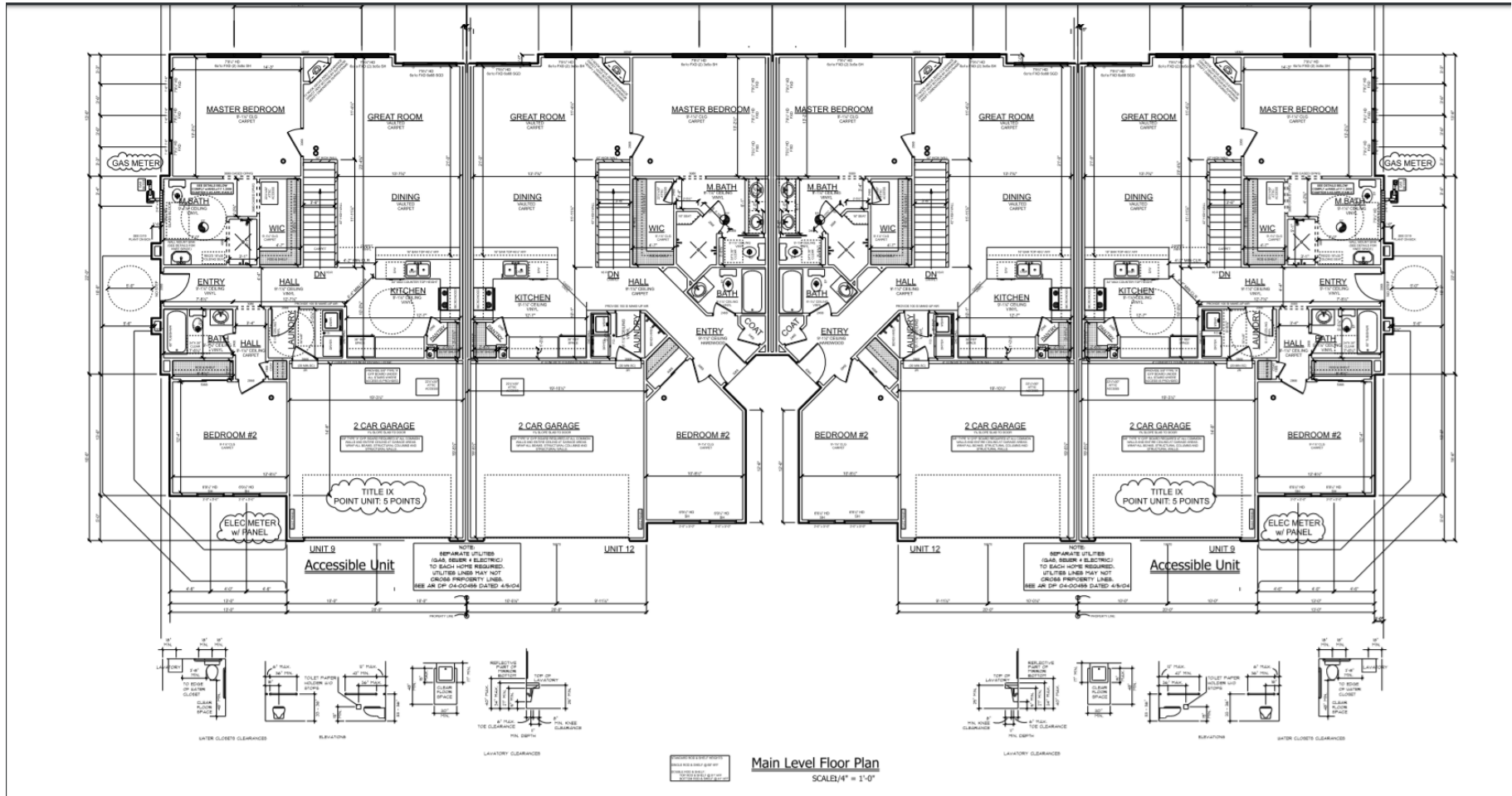


Right Elevation
1/8" = 1'-0" SCALE



Rear Elevation
SCALE: 1/8" = 1'-0"

Ranch Elevations



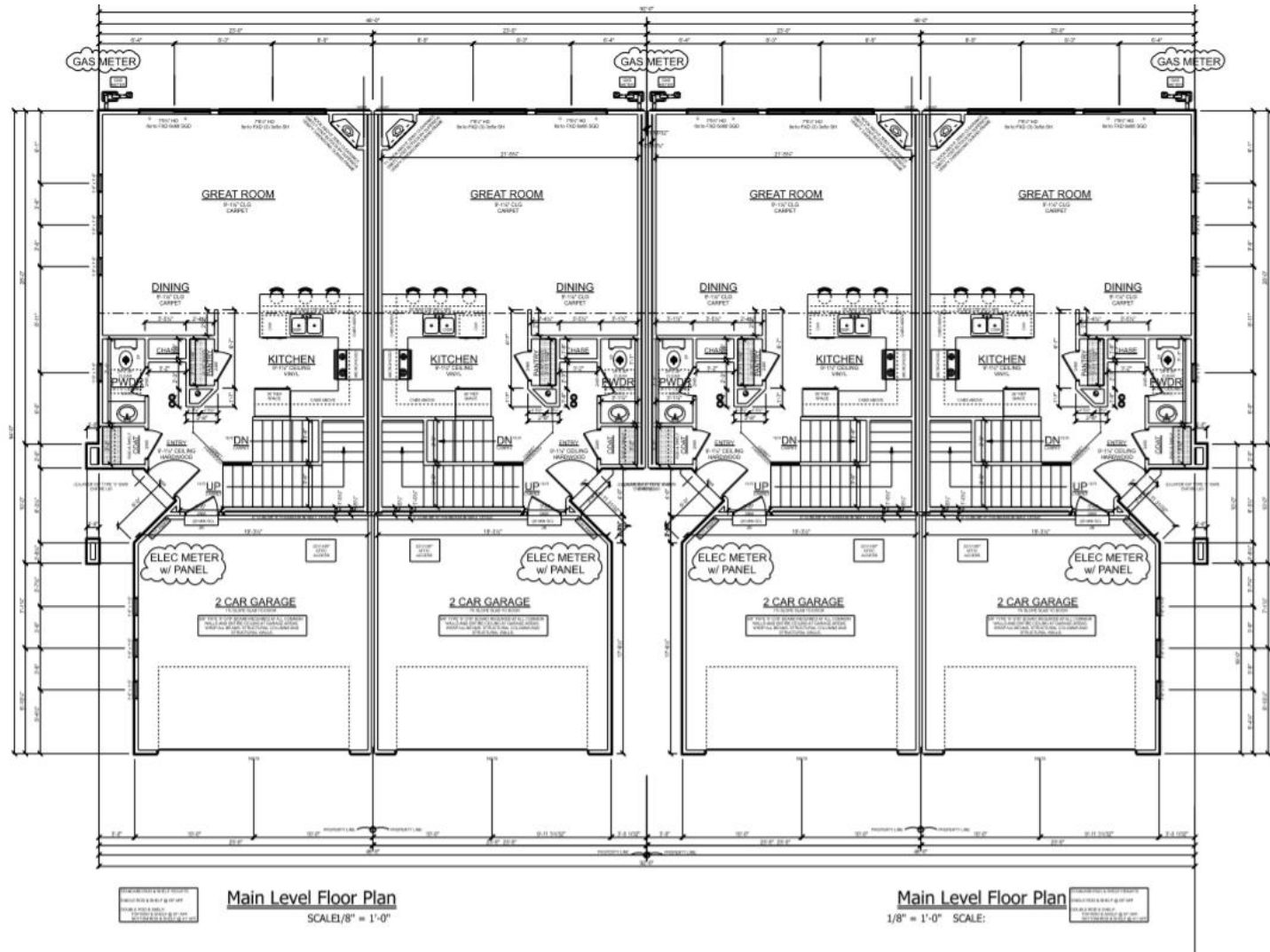
Main Level Floor Plan
SCALE: 1/4" = 1'-0"

Ranch Floor Plans

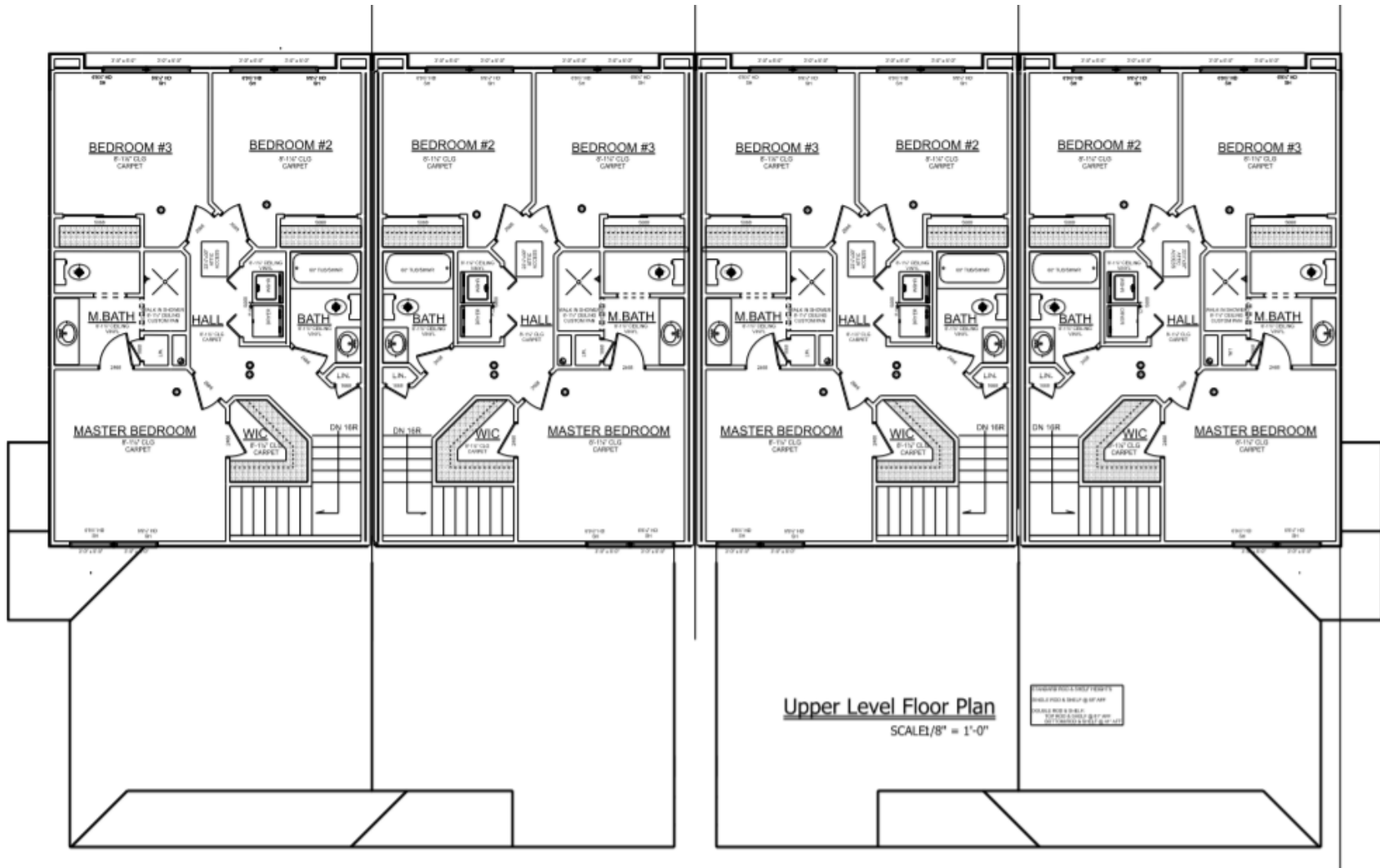




Two Story Elevations



Two-Story Floor Plans- Main Level



Upper Level Floor Plan
SCALE 1/8" = 1'-0"

INDICATES ROOM & AREA IDENTIFY
DIMENSIONS & WALLS BY AP
INDICATES DOOR & WINDOW
BY AP & DOOR & WINDOW
BY AP & DOOR & WINDOW BY AP



Pictures of Unit Interior



Features

- Granite Countertops
- Stainless Steel appliances
- Gas Fireplace in Living Room
- High/Vaulted Ceilings
- Dual Sink Vanity in Master Bathroom
- 3 Bedrooms
- 2.5 Bath
- Approximately 1470 sq ft finished living space and 730 sq ft unfinished basement with a standard unit
- 2 car garage
- Full sized washer and dryer
- Brushed-Nickel light fixtures

Options (Additional Cost)

- Will be able to alter/upgrade flooring, countertops, or appliances
- Will be able to completely finish basement which totals to about 2200 sq ft of finished space

Description of Unit Interior