

OFFERING MEMORANDUM

PRICE REDUCTION



135 UNIVERSITY DRIVE

Colorado Springs, CO 80910

Price: \$635,000 | Units: 4

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	135 University Dr. Colorado Springs, CO 80910
Price	\$635,000
# of Units	4
Building Size	3,381 SF
Lot Size	8,450 SF
Year Built	1969
Roof	Pitched Shingle
Building Type	Four Plex
Off-Street Parking	4 Spaces

PROPERTY HIGHLIGHTS

- Property is located in a quiet residential neighborhood
- All 2 bedroom 1 bathroom units
- Well maintained property
- Ability to increase rents to market
- Roofs recently replaced

135 University Dr. is a Four Plex located in a quiet residential neighborhood consisting of four 2 bedroom 1 bathroom units. Owners in the surrounding area typically report low vacancy rates. A new owner will have the ability to increase rents to market rate. The properties have been well maintained and the units are in good condition relative to the surround market. The roof has been recently replaced.

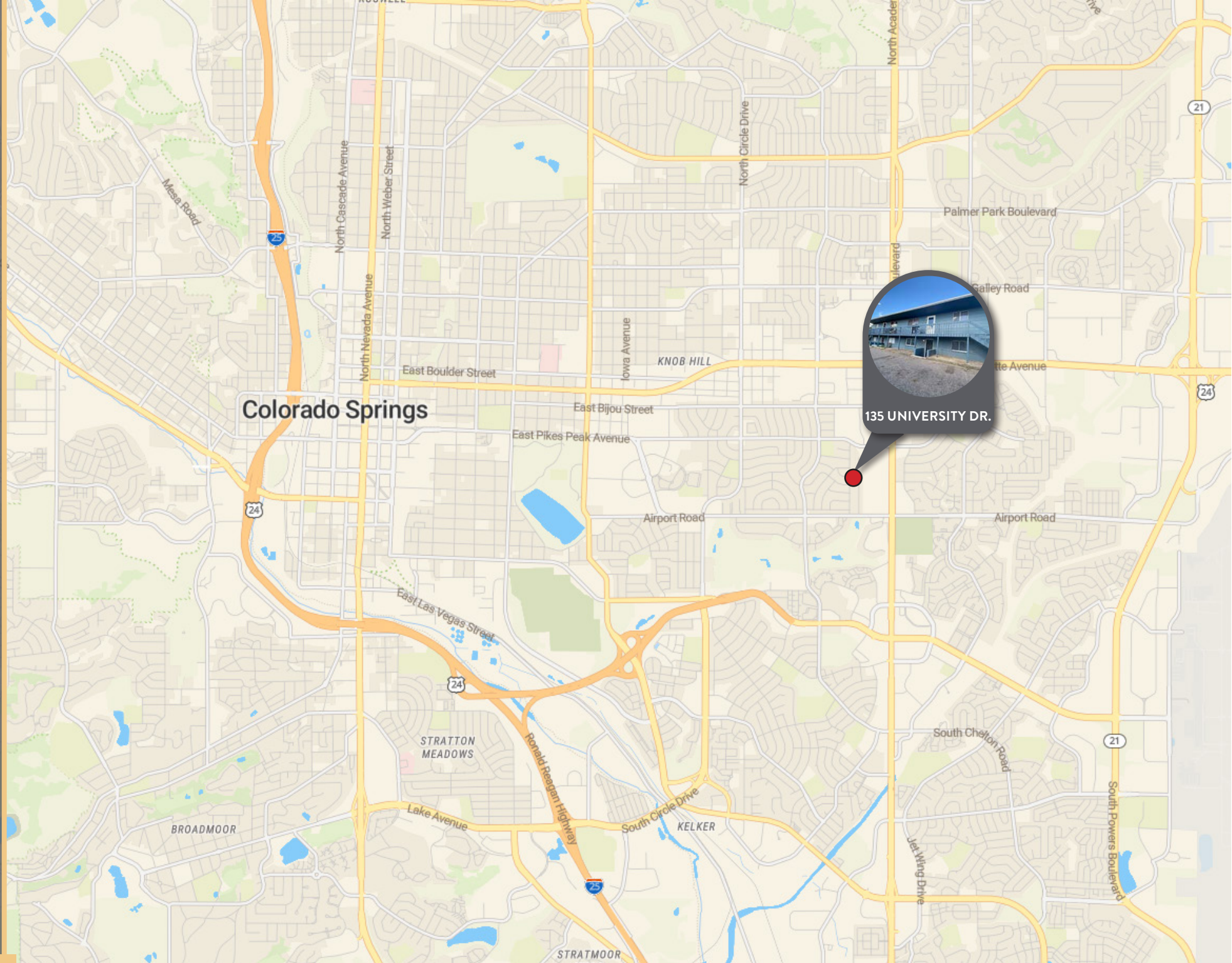


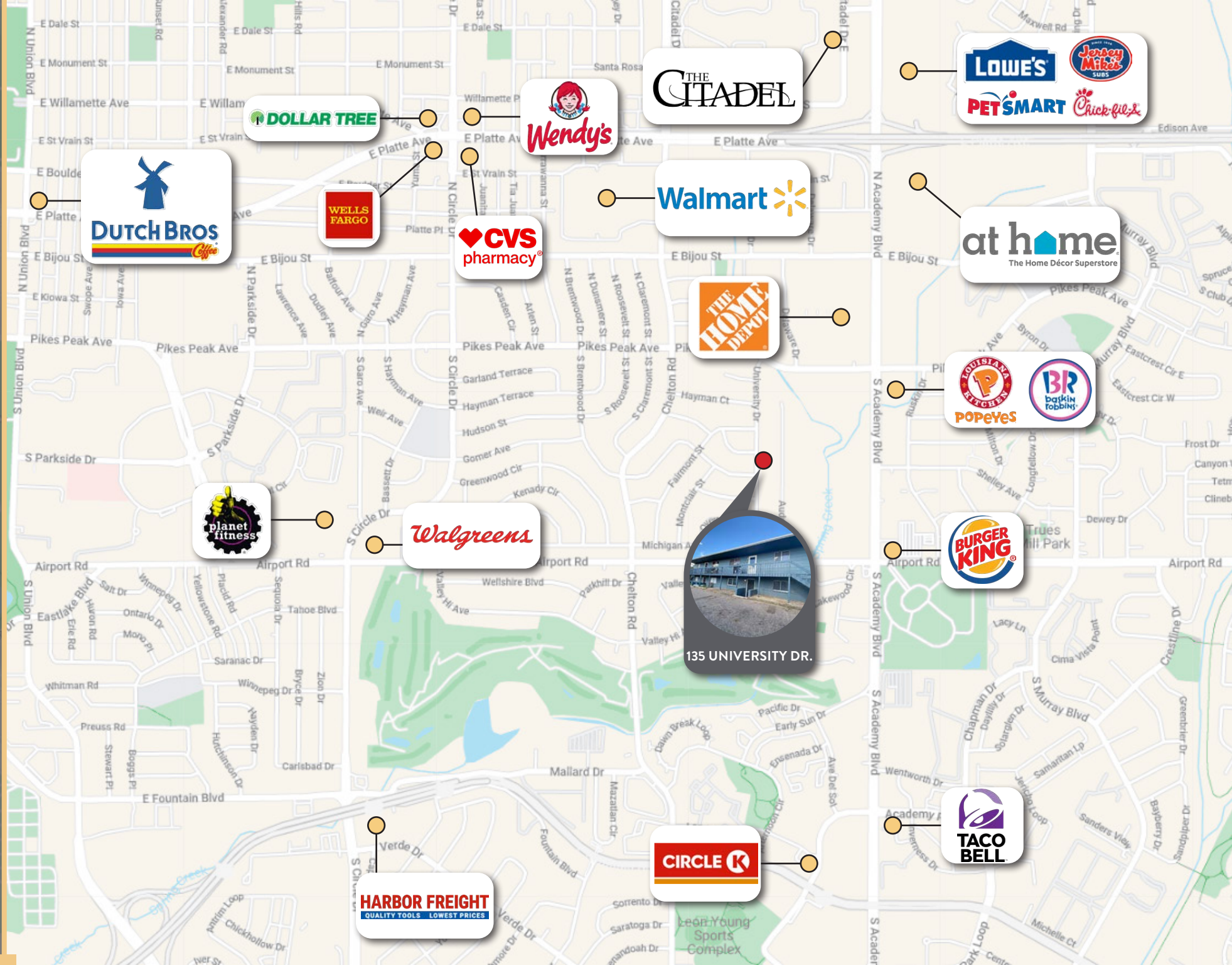


LOCATION OVERVIEW



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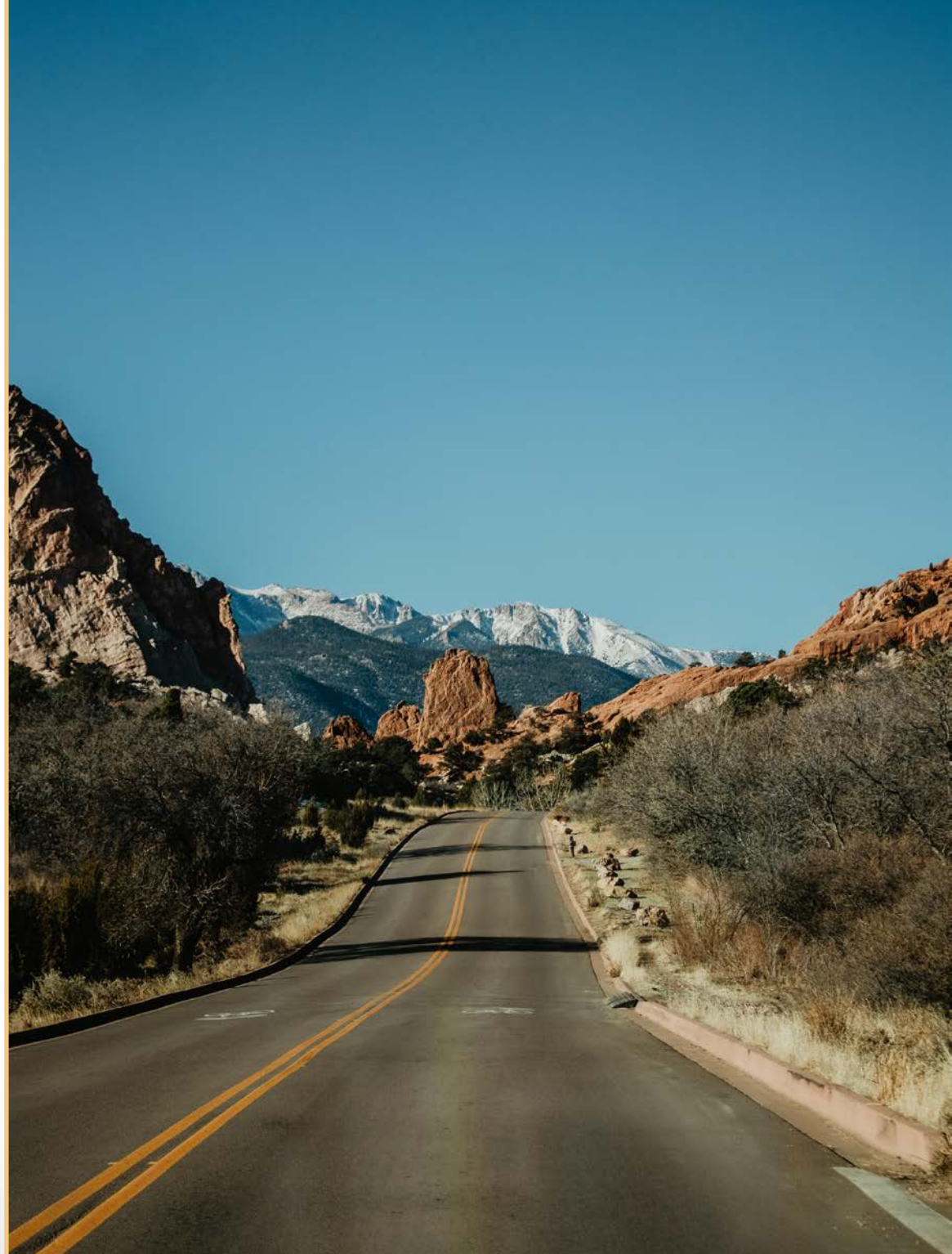
COLORADO SPRINGS

Colorado Springs sits at the foot of one of the nation's most famous landmarks, Pikes Peak, whose summit inspired Katharine Lee Bates to pen the words to "America the Beautiful." Visitors ascend this 14,115-foot beauty accessible via car, bicycle or hike. Each summer, skilled professional drivers gather to race up the highway during The Broadmoor Pikes Peak International Hill Climb.

One of the country's most treasured parks, Garden of the Gods, is free to the public. The impressive red rock formations draw those with smartphones and cameras to capture a perfect shot of the rocks that frame snow-capped Pikes Peak. Residents can enjoy climbing, hiking, cycling and even horseback riding.

Home to the U.S. Olympic Committee, Colorado Springs Olympic Training Center and the new U.S. Olympic & Paralympic Museum, visitors can watch world-class athletes in action. Another worthy stop is the U.S. Air Force Academy an elite university and military training academy just north of the city.

With more than 55 area attractions, there is an abundance of scenic trails, treks and open spaces for the perfect breath of fresh air.



INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
2Bd/1Ba	4	675	\$1,099	\$4,395	\$1,300	\$5,200
TOTALS	4	2,700		\$4,395		\$5,200

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$52,740	\$62,400
Vacancy (5%)	(\$2,637)	(\$3,120)
Other Income	\$2,389	\$2,389
GROSS RENTAL INCOME	\$52,492	\$61,669

EXPENSES	CURRENT	PRO FORMA
Property Taxes (1)	\$1,924	\$1,924
Insurance (2)	\$4,583	\$4,583
Gas/Electricity (3)	\$2,665	\$2,665
Water/Sewer (3)	\$3,969	\$3,969
Trash (3)	\$815	\$815
Repairs & Maintenance (4)	\$3,200	\$3,200
TOTAL EXPENSES	\$17,156	\$17,156
TOTAL EXPENSES / UNIT	\$4,289	\$4,289
NET OPERATING INCOME	\$35,336	\$44,513

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$35,336	\$44,513
Projected Debt Service	(\$30,956)	(\$30,956)
Before Tax Cash Flow	\$4,380	\$13,557
Cash-on-Cash Return	2.76%	8.54%
Total Return	2.76%	8.54%
CAP RATE	5.56%	7.01%

INVESTMENT SUMMARY		FINANCING	
List Price	\$635,000	Loan Amount	\$476,250
Price/Unit	\$158,750	Down Payment	\$158,750
Price/SF	\$188	Interest Rate	6.50%*

- Property Taxes:** Current/Projected based on 2025 actual expense
- Property Insurance:** Current/Projected based on 2025 actual expense
- Utilities:** Current/Projected based on 2024 actual expenses
- Repairs & Maintenance:** Current/Projected based on \$800/unit/year budget



COMPARABLE SALES



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SUBJECT PROPERTY
135 University Dr., Colorado Springs, CO

Sale Date	JUST LISTED
List Price	\$635,000
Price/Unit	\$158,750
Price/SF	\$188



4050 Airport Rd
Colorado Springs, CO 80910 **#1**

Sale Date	8/3/23
Sale Price	\$744,000
Price/Unit	\$186,000
Price/SF	\$170



1125 Chiricahua Loop
Colorado Springs, CO 80915 **#2**

Sale Date	12/16/22
Sale Price	\$680,873
Price/Unit	\$170,218
Price/SF	\$194



3475 Cochran Dr
Colorado Springs, CO 80916 **#3**

Sale Date	3/10/23
Sale Price	\$681,173
Price/Unit	\$170,293
Price/SF	\$193



1116 Mazatlan Cir
Colorado Springs, CO 80910 **#4**

Sale Date	1/17/23
Sale Price	\$700,000
Price/Unit	\$175,000
Price/SF	\$212



1144 Mazatlan Cir
Colorado Springs, CO 80910 **#5**

Sale Date	4/3/23
Sale Price	\$665,000
Price/Unit	\$166,250
Price/SF	\$185



3681 Michigan Ave
Colorado Springs, CO 80910 **#6**

Sale Date	12/6/22
Sale Price	\$657,500
Price/Unit	\$164,375
Price/SF	\$199



1073 Westmoreland Rd
Colorado Springs, CO 80907 **#7**

Sale Date	9/26/23
Sale Price	\$665,000
Price/Unit	\$166,250
Price/SF	\$219

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This confidential Offering Memorandum has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 135 University Dr., Colorado Springs, CO 80910 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.



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