

OFFERING MEMORANDUM

PRICE REDUCTION



624 N WEBER STREET
Colorado Springs, CO 80903

Price: \$950,000 \$920,000 | Units: 7

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	624 N Weber St. Colorado Springs, CO 80903
Price	\$920,000
# of Units	7
Building Size	2,914 SF
Lot Size	9,500 SF
Year Built	1888
Roof	Pitched
Building Type	Wood Frame
Heat	Forced Air
Zoning	R5

PROPERTY HIGHLIGHTS

- Priced well below comps
- Central Colorado Springs location
- Walking distance to Colorado College and Ed Robson Arena
- Upside potential adding washer/dryer to building

624 N Weber St. is a 7-unit apartment building located in downtown Colorado Springs, CO, just blocks from Colorado College campus and hundreds of downtown restaurants, shops and local businesses.

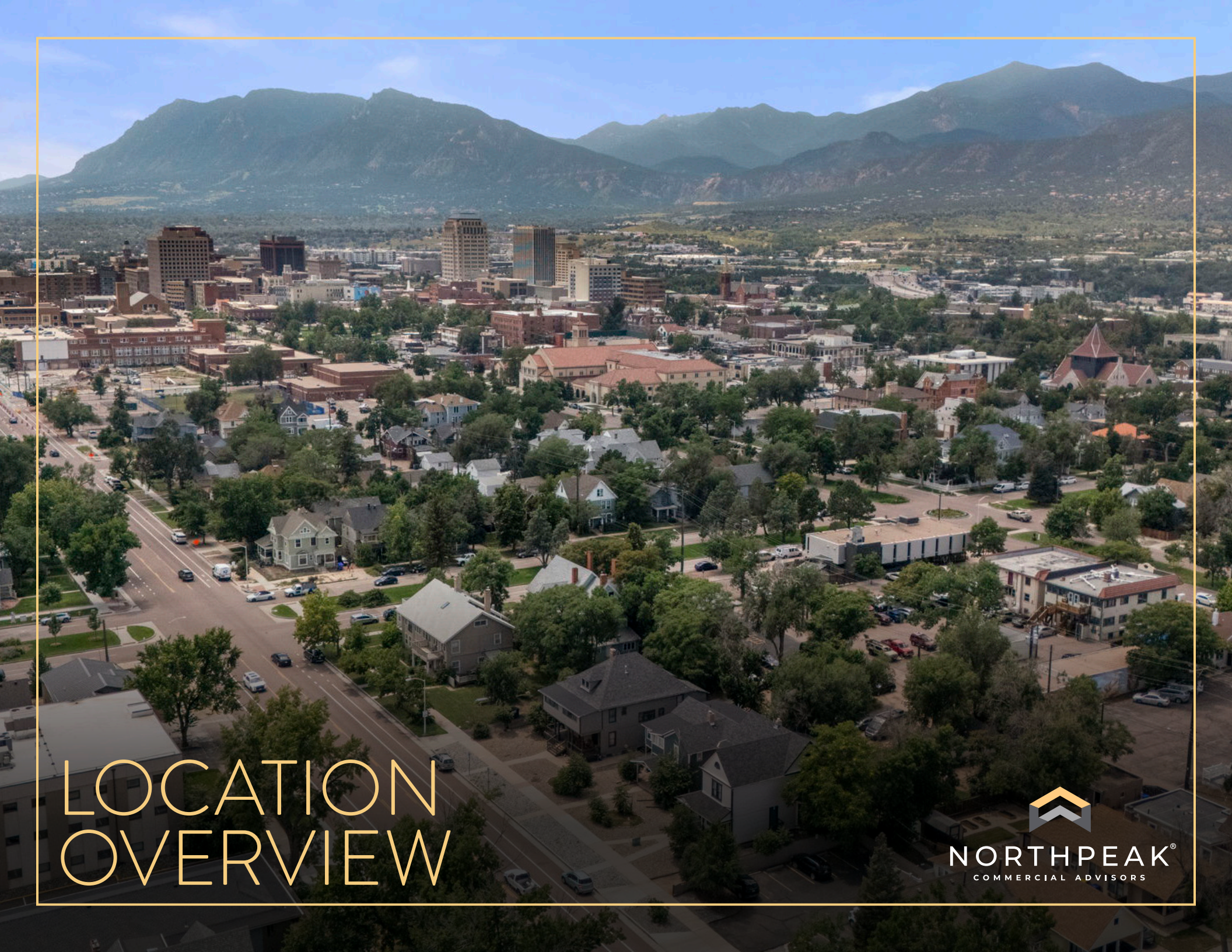
The building offers classic Victorian appeal with unique charm and architecture that appeals to tenants seeking character-rich homes in a central, vibrant location.

624 Weber is brought to market with 100% occupancy. The property offers a variety of units, which are turned with vinyl flooring, new paint and various updates to kitchens and baths. Units rent quickly and the property offers investors a robust revenue stream in a first class location.

The 600 block of North Weber in Colorado Springs is a central location that is merely steps to Colorado College and CC hockey games at the new Ed Robson Arena. Investors have the opportunity to add value to this classic, well located asset while enjoying cash flow from day one.



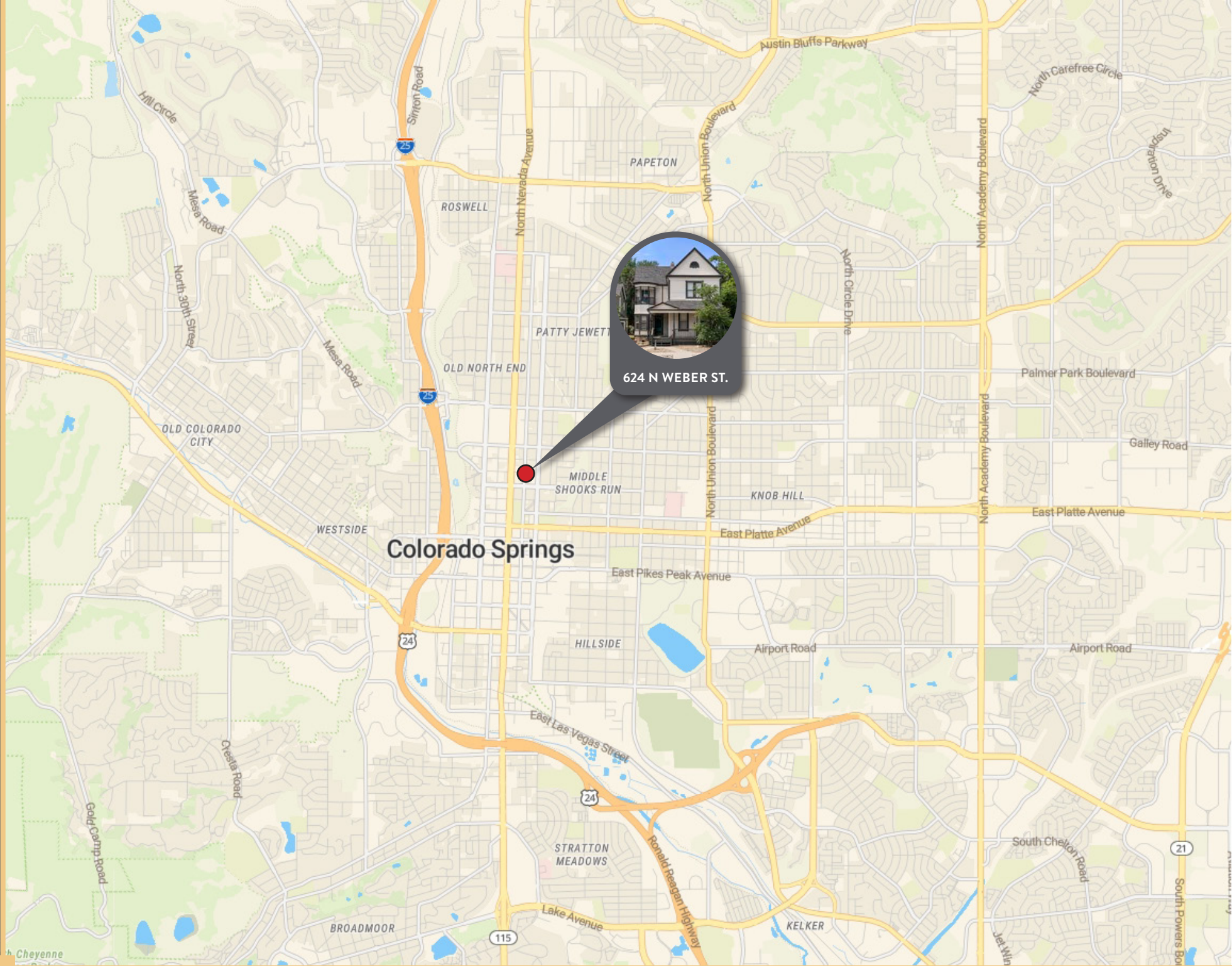




LOCATION OVERVIEW



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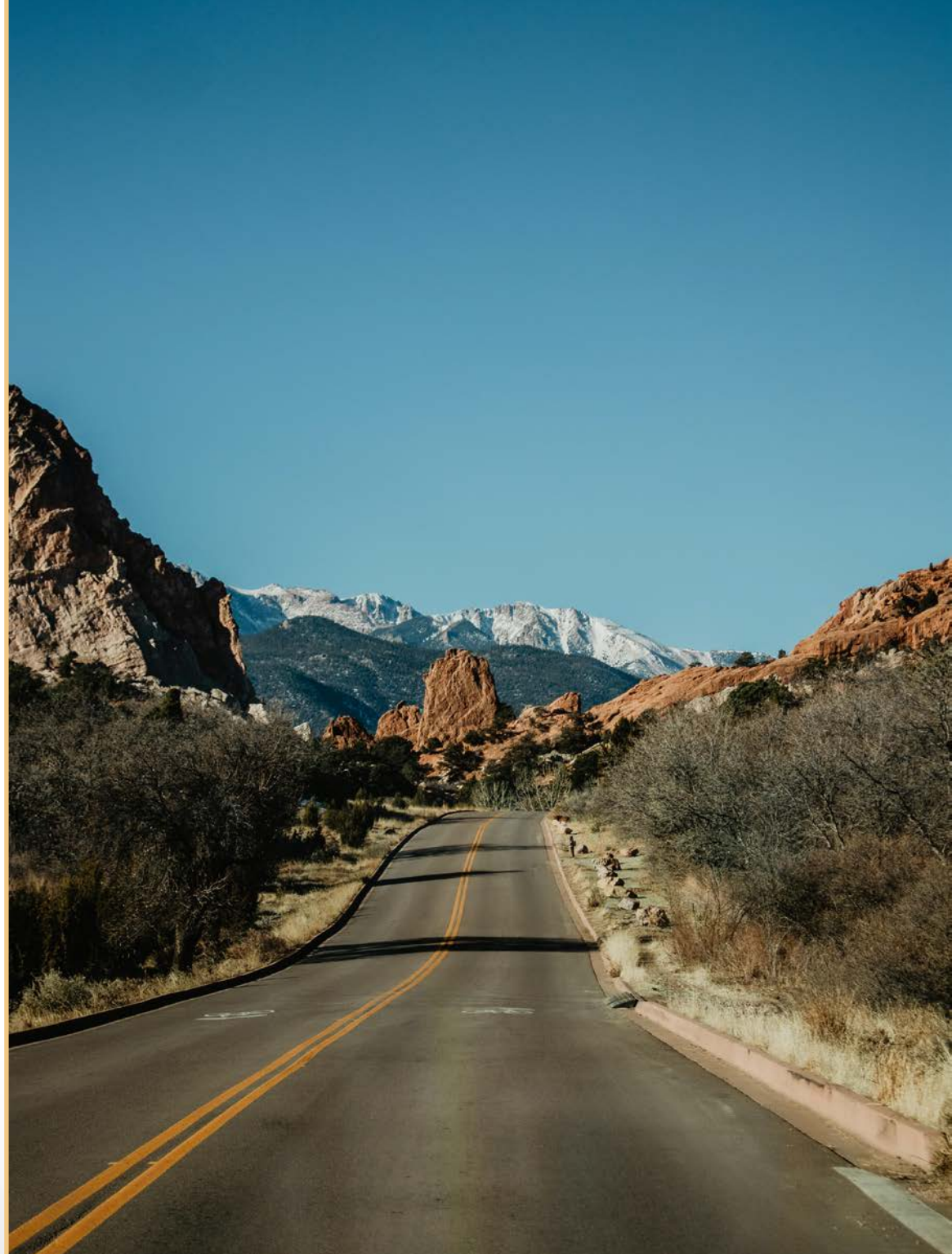
COLORADO SPRINGS

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
Studio	3	300	\$978	\$2,935	\$1,050	\$3,150
1 Bd / 1 Ba	3	483	\$1,062	\$3,185	\$1,100	\$3,300
1Bd / 1Ba Cottage	1	400	\$950	\$950	\$1,050	\$1,050
TOTALS	7	2,749		\$7,070		\$7,500

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$84,840	\$90,000
Vacancy (5%)	(\$4,242)	(\$4,500)
RUBS (included in GSI on T12)	\$8,100	\$8,100
Miscellaneous Income	\$2,760	\$2,760
GROSS RENTAL INCOME	\$91,458	\$96,360
EXPENSES	CURRENT	PRO FORMA
Property Taxes (1)	\$3,652	\$3,203
Property Insurance (2)	\$6,524	\$6,524
Utilities (3)	\$11,200	\$11,200
Management (4)	\$6,402	\$6,745
Repairs & Maintenance (5)	\$5,950	\$5,950
Legal, Professional, Office Supplies & Software (6)	\$2,307	\$2,307
TOTAL EXPENSES	\$36,035	\$35,929
TOTAL EXPENSES / UNIT	\$5,148	\$5,133
NET OPERATING INCOME	\$55,423	\$60,431

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$55,423	\$60,431
Projected Debt Service	(\$41,700)	(\$41,700)
Before Tax Cash Flow	\$13,723	\$18,731
Cash-on-Cash Return	4.03%	5.50%
Principal Reduction	\$7,118	\$7,118
Total Return	6.12%	7.59%
CAP RATE	6.02%	6.57%

INVESTMENT SUMMARY	
List Price	\$920,000
Price/Unit	\$131,429
Price/SF	\$315.72

FINANCING	
Loan Amount	\$579,600 (63%)
Down Payment	\$340,400 (37%)
Interest Rate	6.00%*
Amortization	30 Years

*Bank of Colorado 5 Year Term (Sept 2025)

- Property Taxes:** Current based on 2025 paid expense; Projected based on 2025 assessed value 12% lower than 2024.
- Property Insurance:** Current/Projected based on new July 2025-2026 policy expense
- Utilities:** Current/Projected: Based on T12 actual expense
- Management:** Current/Projected based on 7% of gross income
- Repairs & Maintenance:** Current/Projected based on \$850/unit budget
- Legal/Professional/Office Supplies/Software:** Current/Projected: Based on T12 actual expense



COMPARABLE SALES



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SUBJECT PROPERTY
624 N Weber St., Colorado Springs, CO

Sale Date	JUST LISTED
List Price	\$920,000
Year Built	1888
# Units	7
Price/Unit	\$131,429
Unit Mix	3 - Studio 3 - 1 Bd / 1 Ba 1 - 1 Bd / 1 Ba Cottage



501 N Weber St
Colorado Springs, CO 80903 **#1**

Sale Date	8/8/25
Sale Price	\$900,000
Year Built	1985
# Units	6
Price/Unit	\$150,000
Unit Mix	4 - Studio 1 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba



725 N Cascade Ave
Colorado Springs, CO 80903 **#2**

Sale Date	6/11/25
Sale Price	\$1,075,000
Year Built	1899
# Units	6
Price/Unit	\$179,167
Unit Mix	2 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba



506 E Pikes Peak Ave
Colorado Springs, CO 80903 **#3**

Sale Date	10/28/24
Sale Price	\$1,385,000
Year Built	1890
# Units	8
Price/Unit	\$173,125
Unit Mix	3 - Studio 3 - 1 Bd / 1 Ba 2 - 2 Bd / 1 Ba

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 624 N Weber St., Colorado Springs, CO 80903 (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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