

OFFERING MEMORANDUM

PRICE REDUCTION



SELLER CARRY FINANCING AVAILABLE



318-324 RUXTON AVENUE

Manitou Springs, CO 80829

Price: \$995,000 \$975,000 | **Units:** 6

INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	318-324 Ruxton Ave. Arvada, CO 80002
Price	\$975,000
# of Units	6
Building Size	2,834 SF
Lot Size	23,331 SF
Year Built	1919

PROPERTY HIGHLIGHTS

- Seller carry financing available
- Potential 7%+ cap rate investment via self management
- Irreplaceable location in Manitou Springs
- Unique charm with riverside location
- All 1bd/1ba units that are rarely vacant
- Well maintained asset on nearly half acre of land

Northpeak Commercial Real Estate Advisors is please to present this rare opportunity to acquire a fully occupied, character-rich income property along one of Manitou Springs' most iconic corridors. Situated creekside on Ruxton Avenue — the storied route to the Manitou Incline, Barr Trail, and the Pikes Peak Cog Railway — this six-unit portfolio spans three addresses (318, 320, and 324 Ruxton) on nearly half an acre of land.

All six one bedroom units are accessed via a pedestrian bridge over Manitou Creek. Each unit offers it's own unique charm which results in long term tenants who appreciate this exceptional location and special community.

Offered at \$975,000, this property offers investors above market returns for a professionally managed asset in an irreplaceable location. Those willing to handle property management themselves, as the current owner has done for years, will enjoy nearly a 7%+ cap rate investment.



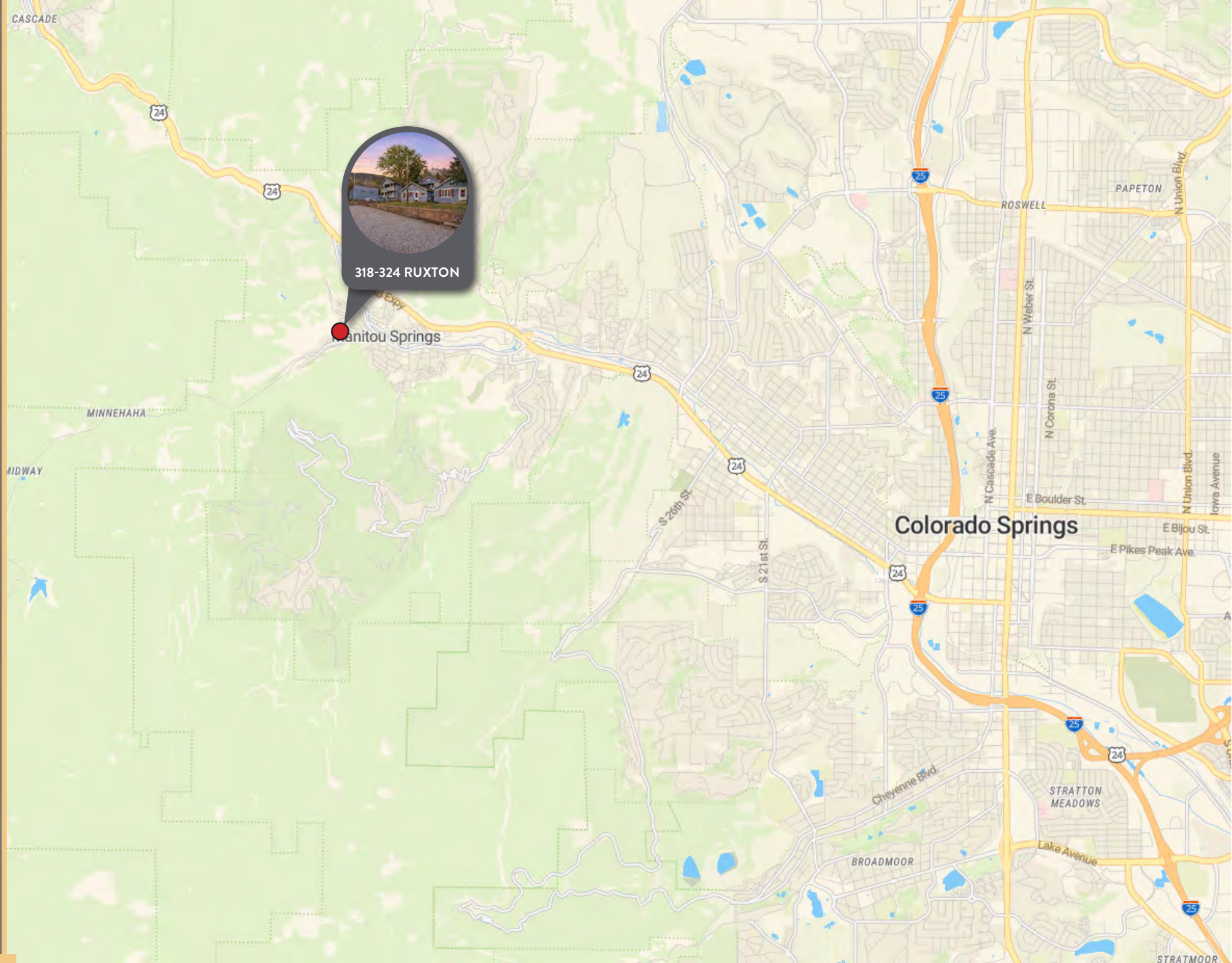




LOCATION OVERVIEW



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318-324 RUXTON

Manitou Springs

Colorado Springs

STRATTON MEADOWS

BROADMOOR

STRATMOOR

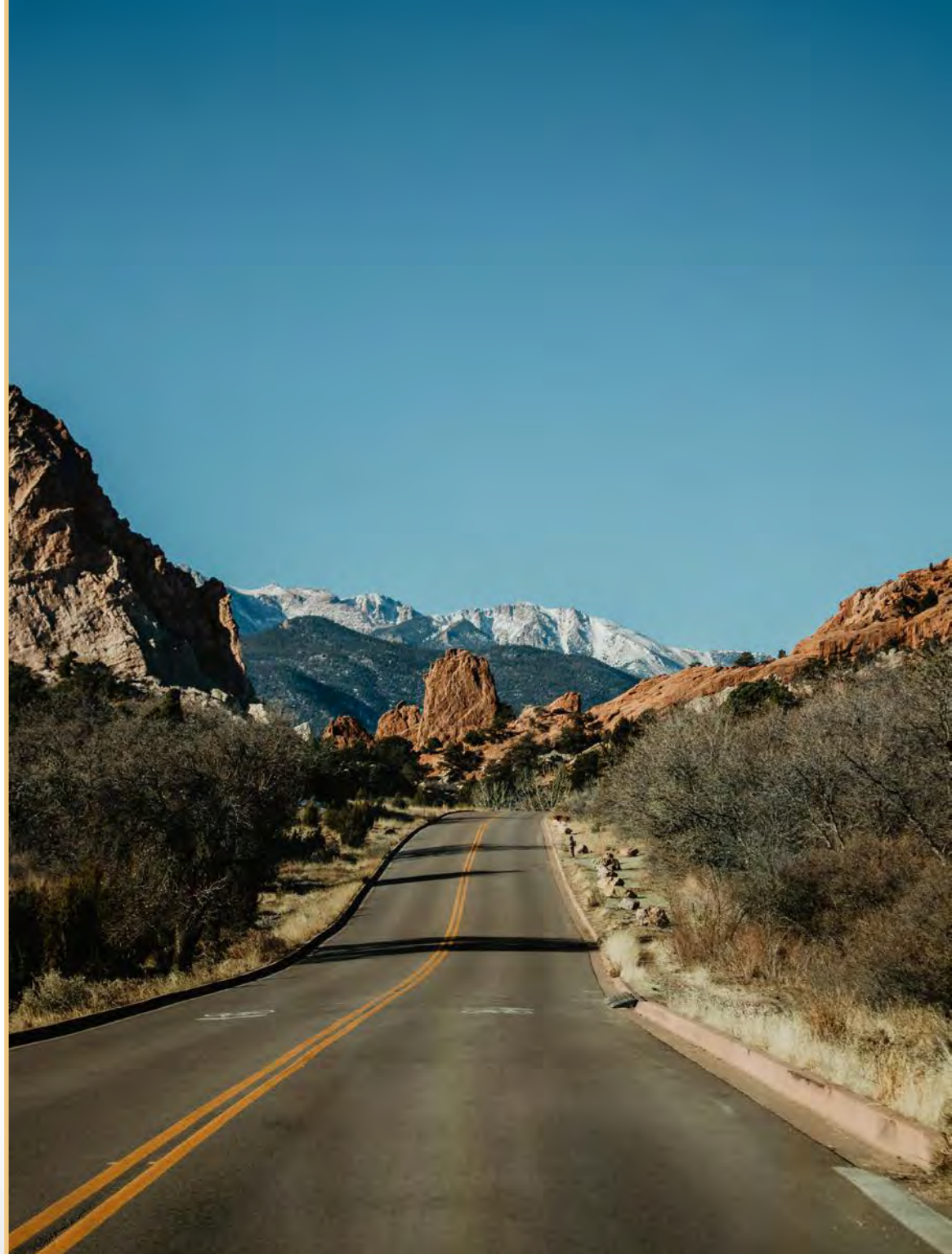
COLORADO SPRINGS

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
1Bd/1Ba	6	473	\$1,298	\$7,785	\$1,375	\$8,250
TOTALS	6	2,838		\$7,785		\$8,250

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$93,420	\$99,000
Vacancy (5%)	(\$4,671)	(\$4,950)
Misc	\$1,250	\$1,250
GROSS RENTAL INCOME	\$89,999	\$95,300

EXPENSES	CURRENT	PRO FORMA
Property Taxes	\$3,920	\$3,920
Insurance	\$4,255	\$4,255
Management	\$6,300	\$6,671
Utilities	\$6,466	\$6,466
Repairs & Maintenance	\$5,100	\$5,100
Administrative	\$439	\$439
TOTAL EXPENSES	\$26,480	\$26,851
TOTAL EXPENSES / UNIT	\$4,413	\$4,475
NET OPERATING INCOME	\$63,519	\$68,449

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$63,519	\$68,449
Projected Debt Service	(\$47,106)	(\$47,106)
Before Tax Cash Flow	\$16,413	\$21,343
Cash-on-Cash Return	6.73%	8.76%
Total Return	11.16%	13.18%
CAP RATE	6.51%	7.02%

INVESTMENT SUMMARY	
List Price	\$975,000
Price/Unit	\$162,500
Price/SF	\$344.04

FINANCING	
Down Payment (25%)	\$646,750
Loan Amount (75%)	\$731,250
Interest Rate	5.00%*
Amortization	30 Years

*Proposed Seller Carry Terms

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 318-324 Ruxton Ave., Manitou Springs, CO 80829 (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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