

2018 Villas at Northgate Project

Paul Howard

Project Manager

719-499-8416

Paulinfinity1@msn.com

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

- 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



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) 2006 - Bear Creek Villas , 120 Unit Single Family Condo Development. (W. 21st Street and Gold Camp Rd.)

- Entitled/ Developed/ Built



Multi-Family Construction

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

<u>ROI/Cash Flow Analysis</u>		
Property Information		
Address:	Villas at Northgate	
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	<u>\$ 10,000.00</u>	
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		<u>\$ 1,950.00</u>
Less debt service	25 % dn, 5.625% IR, 30 yrs	<u>\$ 5,396.78</u>
Cash required at closing	\$ 312,500.00	
Net Monthly Cash Flow	<u>\$ 2,653.22</u>	
Net Annual Cash Flow	<u>\$ 31,838.65</u>	
Cash on Cash Return	<u>10.2%</u>	
Cap Rate	<u>7.7%</u>	
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.		

ROI / Cash Flow Analysis for Fourplex Buyer

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.

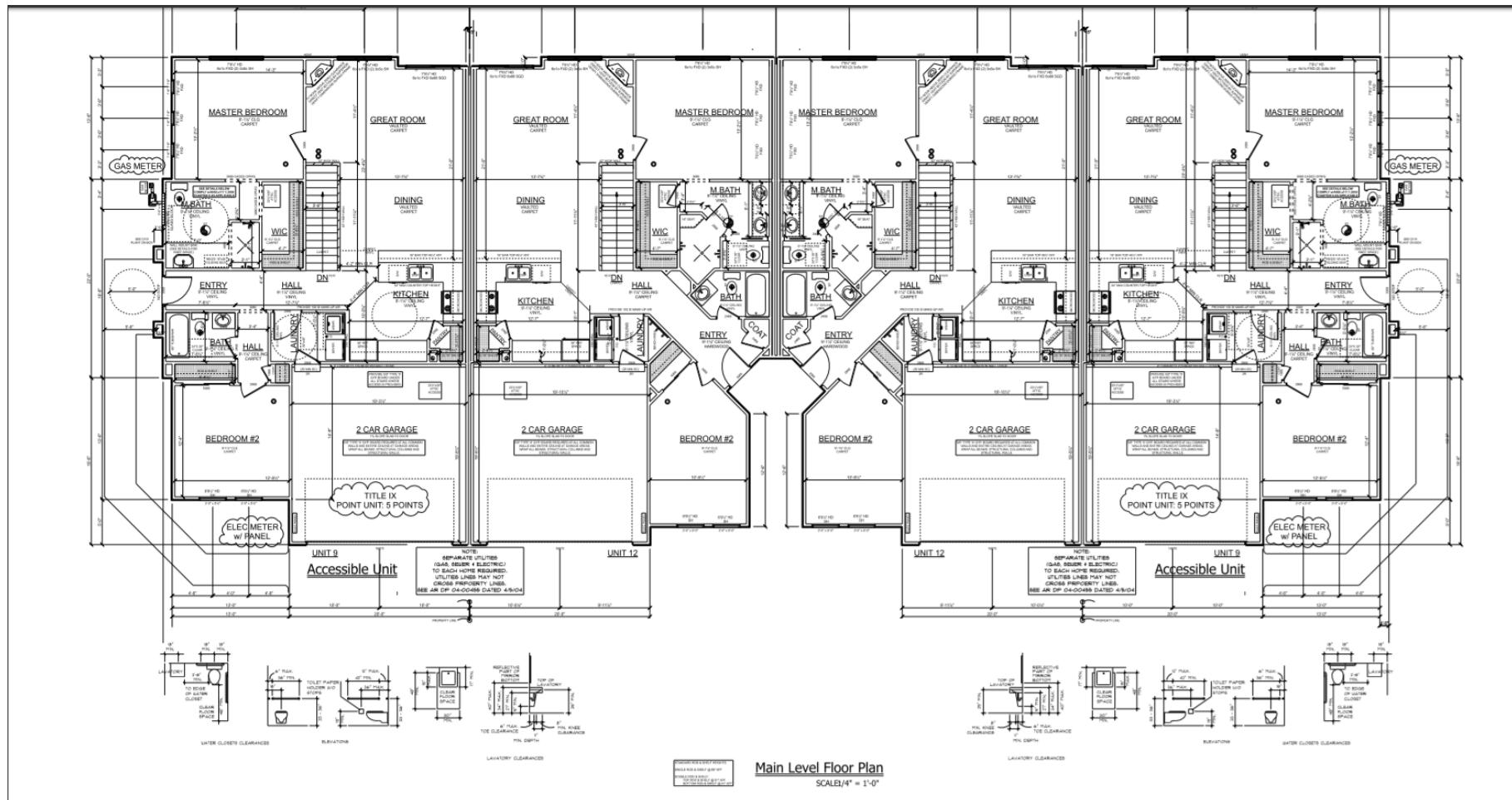
Comparable quality 3 bed, 2 bath rentals available in Northgate

- 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.



Ranch Elevations

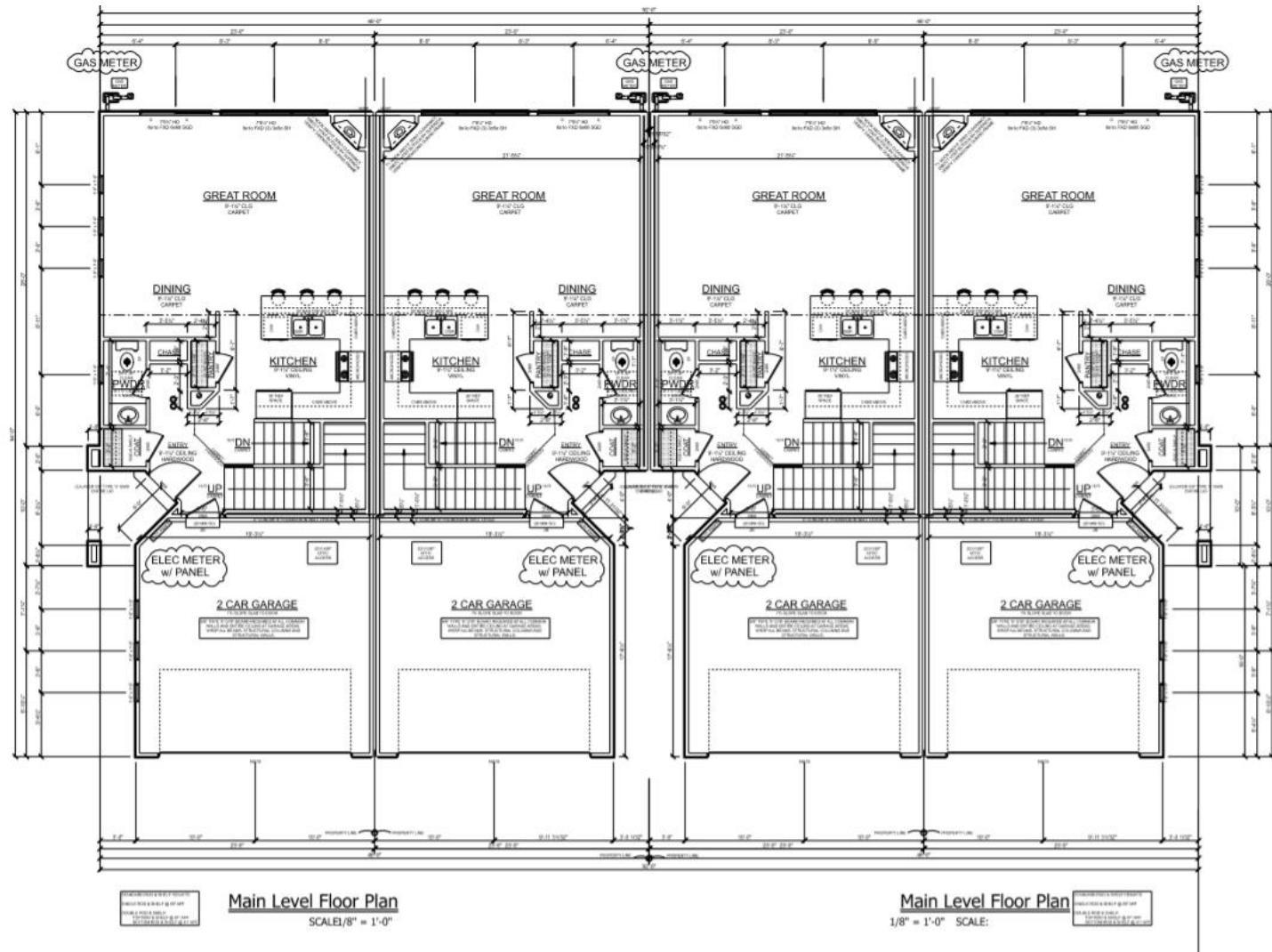


Ranch Floor Plans

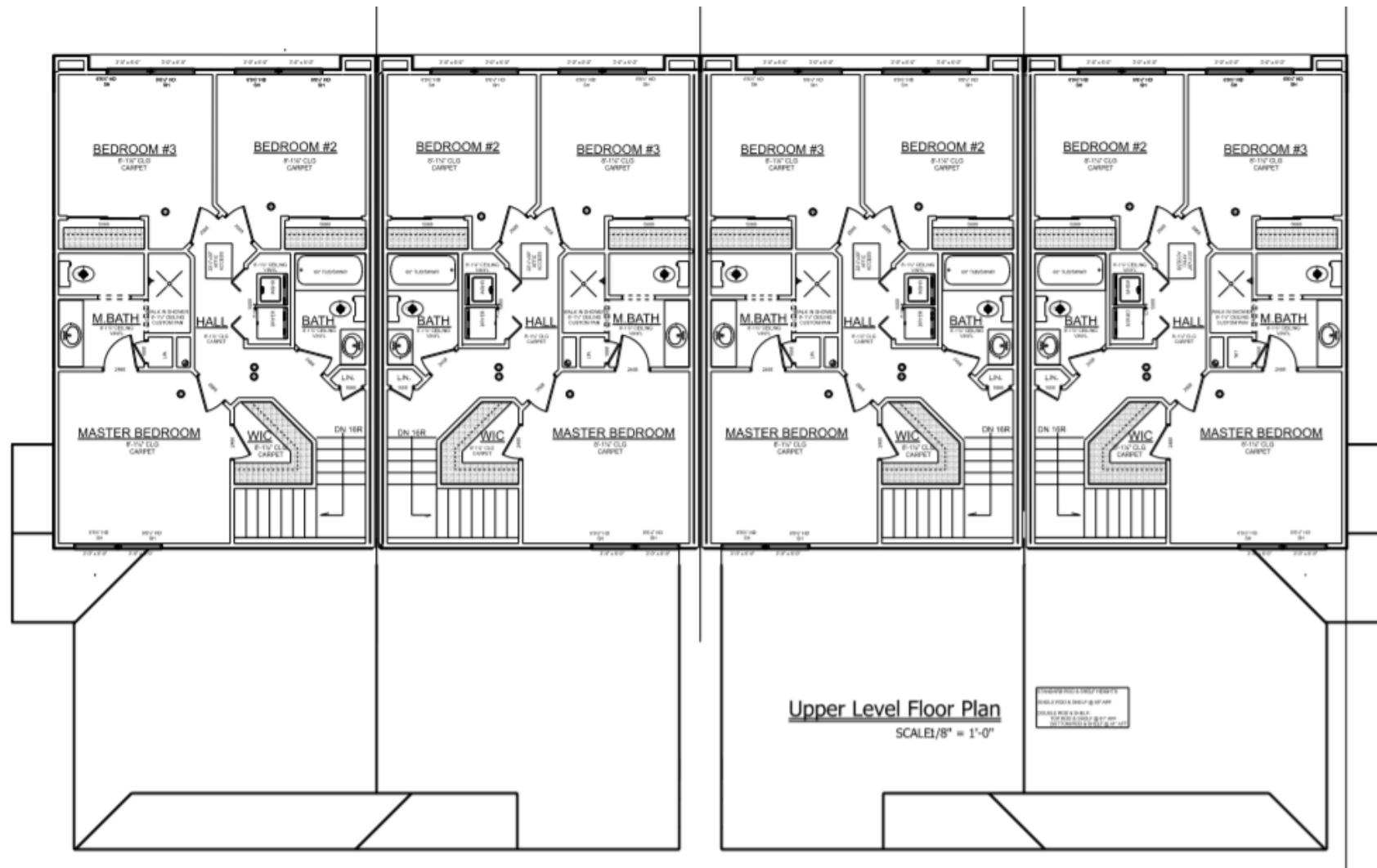




Two Story Elevations



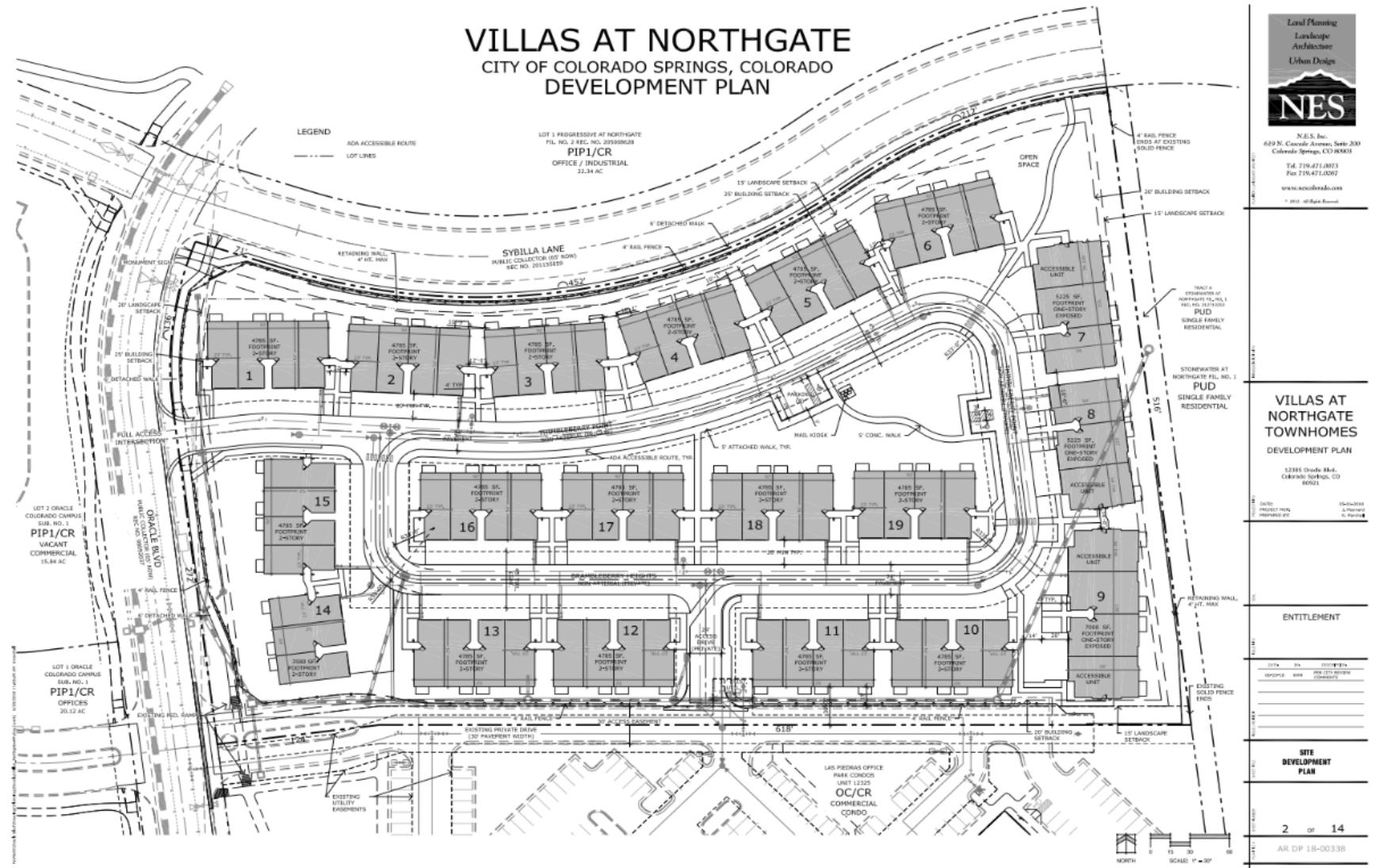
Two-Story Floor Plans- Main Level



VILLAS AT NORTHGATE

CITY OF COLORADO SPRINGS, COLORADO

DEVELOPMENT PLAN



Lot layout





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