



4226-4228 FORREST HILL RD.

Colorado Springs, CO 80907

Price: \$1,599,000 | **Units:** 8

INVESTMENT ADVISORS



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	4226-4228 Forrest Hill Rd. Colorado Springs, CO 80907
Price	\$1,599,000
# of Units	8
Building Size	5,655 SF
Lot Size	18,557 SF
Year Built	1971 & 1970
Roof	Pitched
Building Type	Wood Frame/Siding
Heat	Furnaces
Zoning	R4

PROPERTY HIGHLIGHTS

- Two separately deeded 4-unit buildings
- All units have been renovated since 2021
- Units individually metered for electric (tenants pay)
- Roofs: 4226 replaced in 2019, 4228 replaced in 2007
- · On-site laundry (laundry lease in place)
- Well-maintained exterior and interiors; potential for light value-add upgrades to drive rents
- Conveniently located near major employment hubs, retail corridors, and public transit

4226–4228 Forrest Hill Road presents an excellent opportunity to acquire an 8-unit multifamily property in the heart of Colorado Springs. Situated in a stable rental submarket with strong demand for workforce housing, this asset offers investors a blend of consistent cash flow and long-term appreciation potential. The property is well-positioned to capture ongoing population growth, economic expansion, and limited housing supply in the Colorado Springs metro.





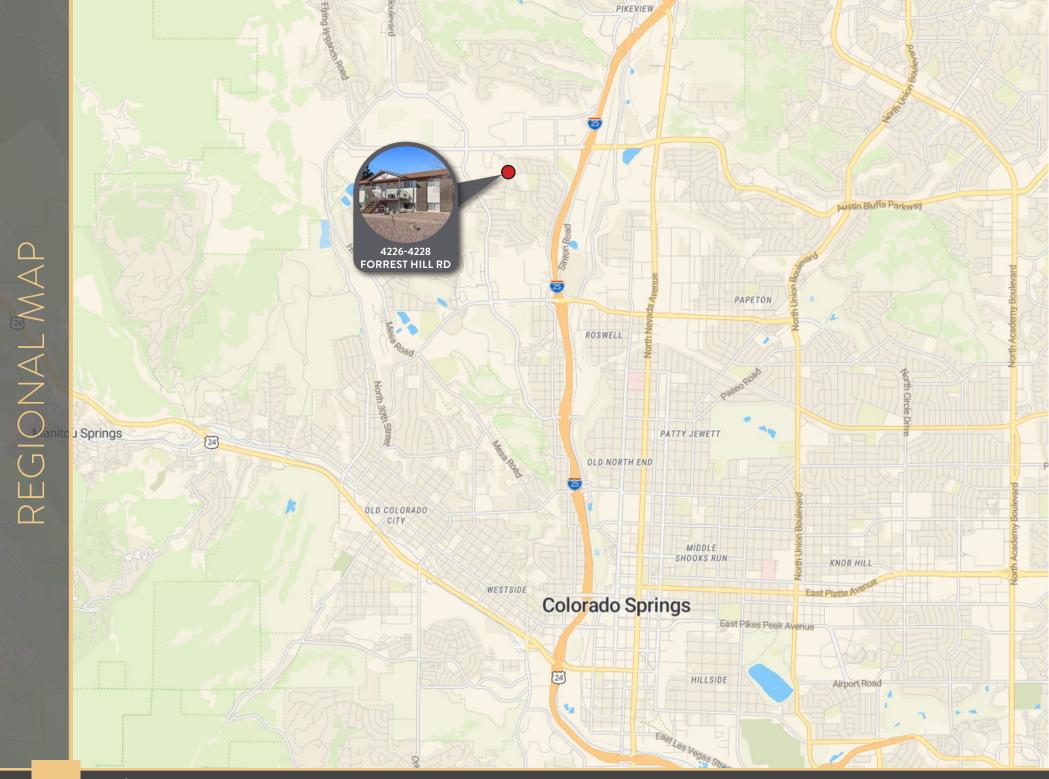














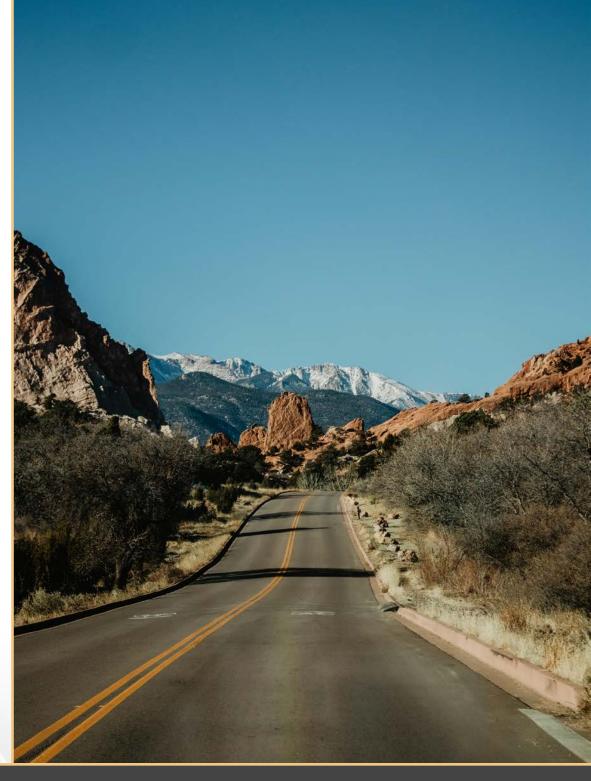
COLORADO SPRINGS

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.





UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
2Br/1Ba	8	700	\$1,306	\$10,448	\$1,395	\$11,160
TOTALS	8	5,600		\$10,448		\$11,160

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$125,388	\$133,920
Vacancy (5%)	(\$6,269)	(\$6,696)
Utility Income	\$12,000	\$12,000
Pet Rent	\$1,320	\$1,320
Misc	\$906	\$906
GROSS RENTAL INCOME	\$133,345	\$141,450
EXPENSES	CURRENT	PRO FORMA
Property Tax (1)	\$4,384	\$5,023
Property Insurance (2)	\$7,944	\$7,944
Property Management (3)	\$9,334	\$9,902
Gas & Electric (4)	\$2,515	\$2,515
Water/Sewer (4)	\$3,623	\$3,623
Trash (4)	\$978	\$978
General R&M (5)	\$8,000	\$8,000
Landscaping/Snow Removal (6)	\$2,393	\$2,393
Admin (7)	\$111	\$111
TOTAL EXPENSES	\$39,282	\$40,488
TOTAL EXPENSES / UNIT	\$4,910	\$5,061
NET OPERATING INCOME	\$94,062	\$100,962

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$94,062	\$100,962
Projected Debt Service	(\$76,793)	(\$76,793)
Before Tax Cash Flow	\$17,269	\$24,168
Cash-on-Cash Return	3.09%	4.32%
Principal Reduction	\$12,179	\$12,179
Total Return	5.26%	6.49%
CAP RATE	5.88%	6.31%

INVESTMENT SUMMARY		
List Price	\$1,599,000	
Price/Unit	\$199,875	
Price/SF	\$283	

FINANCING	
Loan Amount	\$1,039,350 (65%)
Down Payment	\$559,650 (35%)
Interest Rate	6.25%*
Amortization	30 Years

*PROJECTED 5 YEAR FIXED TERM

- 1. Property Taxes: 2025 Actual Expense
- 2. Property Insurance: 2025 Actual Expense
- **3. Property Management:** Current based on 7% of GOI / Projected assumes owner will self manage
- 4. Gas/Electric/Water/Sewer/Trash: Based on T12 actual expense
- 5. Current/Projected: Based on \$1,000/unit/year
- 6. Landscaping/Snow Removal: Based on T12 actual expense
- 7. Administrative: Based on T12 actual expense





SUBJECT PROPERTY 4226-4228 Forrest Hill Rd.

Sale Date	JUST LISTED	
List Price	\$1,599,000	
# Units	8	
Price/Unit	\$199,875	
Unit Mix	8 - 2 Bd / 1 Ba	



#1

#5

520-532 Winnie Way Colorado Springs, CO 80904

Sale Date	9/8/25
Sale Price	\$925,000
# Units	4
Price/Unit	\$231,250
Unit Mix	4 - 2 Bd / 2 Ba



#2

221 E Saint Vrain St Colorado Springs, CO 80903

Sale Date	5/30/25
Sale Price	\$1,000,000
# Units	4
Price/Unit	\$250,000
Unit Mix	4 - 1 Bd / 1 Ba



430 N Weber St Colorado Springs, CO 80903

Colorado Springs, CO 80903		
Sale Date	5/30/25	
Sale Price	\$925,000	
# Units	4	
Price/Unit	\$231,250	
Unit Mix	4 - 1 Bd / 1 Ba	



1115 Old Dutch Mill Rd Colorado Springs, CO 80907

Sale Date	3/17/25
Sale Price	\$720,000
# Units	4
Price/Unit	\$180,000
Unit Mix	4 - Studio



2480 Allegheny Dr Colorado Springs, CO 80919

Sale Date	2/7/25
Sale Price	\$825,000
# Units	4
Price/Unit	\$206,250
Unit Mix	4 - Studio



536-548 Winnie Way Colorado Springs, CO 80904

Sale Date	1/7/25
Sale Price	\$925,000
# Units	4
Price/Unit	\$231,250
Unit Mix	4 - 2 Bd / 2 Ba



#7

6495 Yvonne Way Colorado Springs, CO 80918

Sale Date	10/9/24
Sale Price	\$990,000
# Units	4
Price/Unit	\$247,500
Unit Mix	4 - 2 Bd / 1 Ba

#6

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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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 in 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.

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