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The Overlook at Eby Creek

435 Eby Creek Road, Eagle, Colorado 81631

Number of Units: 30 Year Built: 2023

TABLE OF CONTENTS

PRIMARY ADVISORS

Austin Smith
Senior Director
303.868.9096
austin.smith@mmgrea.com

Adam Riddle
Managing Director
303.257.7627
adam.riddle@mmgrea.com

Jason Koch
Managing Director
303.918.8909
jason.koch@mmgrea.com

Brett Meinzer
Managing Director
816.516.8515
brett.meinzer@mmgrea.com

Tanner Wycoff
Director of Structured Finance
785.331.8123
tanner.wycoff@mmgrea.com

Meet the Rest of Our Team!

INVESTMENT OVERVIEW

MMG Real Estate Advisors is pleased to present the opportunity to acquire the **Overlook at Eby Creek**, a 30-unit Class A, fully market rate multifamily community located at 435 Eby Creek Road in Eagle, Colorado. The property offers a mix of one- and two-bedroom floorplans, finished to an exceptional standard by an ownership group with deep construction expertise, and professionally managed by Trybe Properties. Situated at the I-70/Eby Creek Road interchange with direct access to the full Vail Valley employment corridor, **The Overlook** captures persistent, high-income workforce housing demand in one of Colorado's most supply-constrained resort markets and presents buyers with a stabilized, turn-key asset requiring no near-term capital investment.

OVERLOOK AT EBY CREEK

435 EBY CREEK ROAD, EAGLE, CO 81631

County	Eagle
Total Units	30 (No Rental Restrictions)
Year Built	2023
Average Unit Size (SF)	833 SF
Total Rentable SF (NRA)	24,994 SF
Site Acreage	2.8 AC
Density (Units/Acre)	10.70
No. of Residential Buildings	1
No. of Stories	3
Foundation	Concrete
Construction Type	Wood Frame
Exterior	Stucco | Wood Siding
Roofs	Asphalt Shingle
Windows	Vinyl
Electrical	Copper
Plumbing (Waste/Stack)	PVC
Parking Spaces	17 Tuck-Under | 46 Surface Spaces
Parking Ratio (Spaces/Unit)	2.10
Parcel ID Number(s)	1939-321-10-004
Utilities Summary	
HVAC	
-AC	Central Air | Electric
-Heat	Forced Air | Electric
Hot Water	Water Heaters
Utilities Responsibility	
Electric/Gas	Individual | Resident
Water/Sewer/Trash	Individual | Resident
Cable/Internet	Individual | Resident

AMENITIES

UNIT AMENITIES

- Modern Interior Design
- Ample Cabinet Space
- Stainless Steel Appliances
- Quartz Countertops
- Gray Shaker-Style Cabinetry
- Durable Faux-Wood Flooring Throughout
- Energy-Efficient
- Full-Size Washer & Dryer
- Full-Size Private Detached Storage Unit
- Private Patios / Balconies*
- High-Speed Internet
- Spectacular Views of Downtown Eagle / Sawatch Range*

*In Select Units Only

COMMUNITY AMENITIES

- Limited Access-Controlled Entry
- Covered Parking Available to Rent
- Pet-Friendly Community
- Non-Smoking
- 360-Degree Mountain Views
- Minutes from Downtown Eagle, Colorado
- Quick Commute to Edwards, Avon, Vail, Beaver Creek, & Gypsum
- Convenient I-70 Access & Proximity to Eagle County Regional Airport
- Restaurants, Entertainment, Shopping, & Outdoor Recreation Nearby

INVESTMENT HIGHLIGHTS

Irreplaceable I-70 / Vail Valley Location

Premier Class A New Construction Asset

Superior Construction Quality — Inside and Out

Stabilized Occupancy with Immediate Income Visibility

Chronic Supply Shortage and High-Income Renter Demand Across the Vail Valley

Strong Rent Growth Trajectory Across Colorado Mountain Resort Markets

INVESTMENT STRATEGY

Irreplaceable I-70 / Vail Valley Location

The Overlook at Eby Creek occupies one of Eagle County's most strategically positioned addresses, sitting directly at the I-70/Eby Creek Road interchange with effortless access to the full Vail Valley resort corridor — Edwards, Avon, Vail, and Beaver Creek — as well as Gypsum and the broader Eagle County employment market. Residents enjoy proximity to Eagle County Regional Airport (EGE), which serves direct flights from major metros and functions as a meaningful lifestyle amenity for the high-income renter base the property attracts. Everyday convenience is equally strong, with City Market, Starbucks, Eagle Ranch Golf Course, top-rated schools, and a growing dining and retail corridor all within minutes. This combination of resort access, regional connectivity, and local amenities creates a location that is genuinely difficult to replicate within the Eagle County market.

Premier Class A New Construction Asset

The Overlook at Eby Creek represents one of the highest-quality multifamily assets in the Eagle County market, delivering a level of finish, design, and amenity typically found only in larger metro submarkets. The property's new construction vintage eliminates the deferred maintenance, functional obsolescence, and renovation risk that weigh on older workforce housing assets in the Vail Valley. Every unit was delivered in move-in-ready, institutional-quality condition, and the community's controlled access entry, covered tuck-under parking, private detached storage units, and pet-friendly policies align with the expectations of the discerning, high-income renter base the Vail Valley attracts. A buyer acquires a truly turn-key asset with no immediate capital requirements and a long useful life ahead.

Superior Construction Quality — Inside and Out

The Overlook at Eby Creek was developed by an ownership group with deep roots in construction, and the quality of execution is evident throughout the asset. Structural and exterior systems were built to a high standard, reflecting the attention to detail and craftsmanship that comes from owner-builders with direct control over every phase of development. Interiors were finished with durable, best-in-class materials — quartz countertops, stainless steel appliances, gray shaker cabinetry, faux-wood plank flooring, and in-unit full-size washer/dryers — selected for long-term performance, not minimum viable cost. The result is a property that presents exceptionally well, holds up under tenant use, and requires minimal ongoing maintenance investment, providing a new owner with both aesthetic credibility in the market and operational cost confidence.

INVESTMENT STRATEGY

Stabilized Occupancy with Immediate Income Visibility

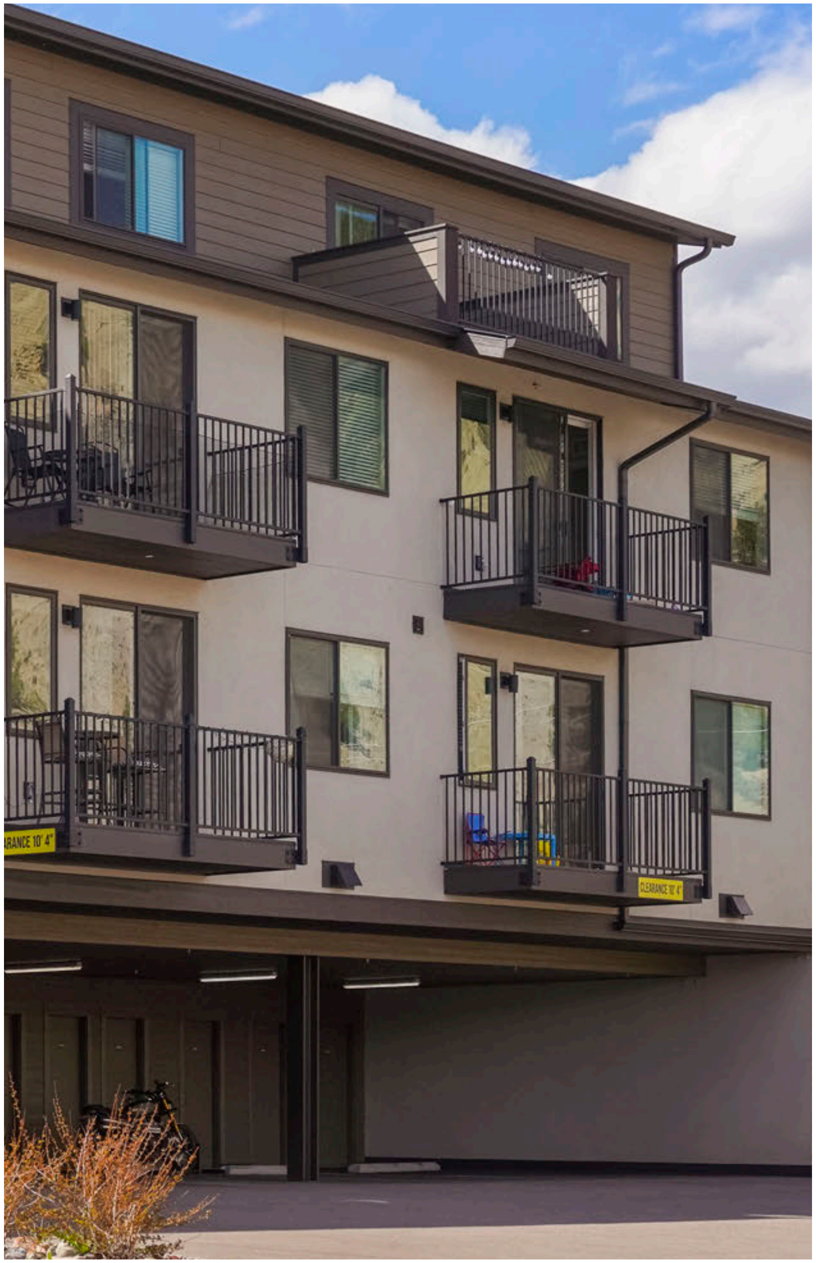
The Overlook at Eby Creek is performing at stabilized occupancy, providing prospective buyers with a clear, in-place income profile and minimal lease-up execution risk. The property's strong occupancy in the current environment reflects the quality of the asset, the strength of its location, and the durability of workforce housing demand in the Vail Valley — a market that has historically outperformed broader Colorado multifamily benchmarks on occupancy and rent retention through cycles. With professional on-site management in place and a well-seasoned rent roll, the Overlook is positioned for a seamless transition to new ownership.

Chronic Supply Shortage and High-Income Renter Demand Across the Vail Valley

The Vail Valley's workforce housing shortage is one of the most acute and well-documented supply-demand imbalances in Colorado. Entitlement constraints, topography, construction costs, and fierce competition for developable land have made it structurally difficult to deliver new rental housing across Eagle County, creating a durable scarcity of quality product that supports both occupancy and rent growth across market cycles. Against this backdrop, the renter pool served by the Overlook is exceptionally strong — Eagle County's proximity to Vail, Beaver Creek, and the broader mountain resort economy attracts a high-income, educated workforce with limited ownership options and a demonstrated preference for well-located, quality rental housing. This combination of constrained supply and high-quality demand positions the Overlook at Eby Creek for long-term performance well above what comparable assets in less supply-constrained Colorado markets can offer.

Strong Rent Growth Trajectory Across Colorado Mountain Resort Markets

Colorado's mountain resort markets have demonstrated rent growth and income resilience that meaningfully outpaces the broader state and national multifamily averages, underpinned by the same structural supply constraints and high-income demand dynamics that define the Vail Valley. Eagle County home prices have surged 188% since 2017 — including a 71% increase between 2020 and 2024 alone — pricing out a growing segment of the workforce and redirecting demand toward the rental market. Long-term rental rates for two-bedroom units in prime Vail Valley locations currently average $3,000 to $4,500 per month, reflecting the deep and persistent gap between what residents can afford to own and what the market demands. Construction costs combined with topographic and regulatory barriers, make meaningful new rental supply delivery functionally infeasible across most of the county — a dynamic that, absent a structural shift, ensures the Overlook at Eby Creek will continue to operate in an undersupplied market with a long runway for rent growth.



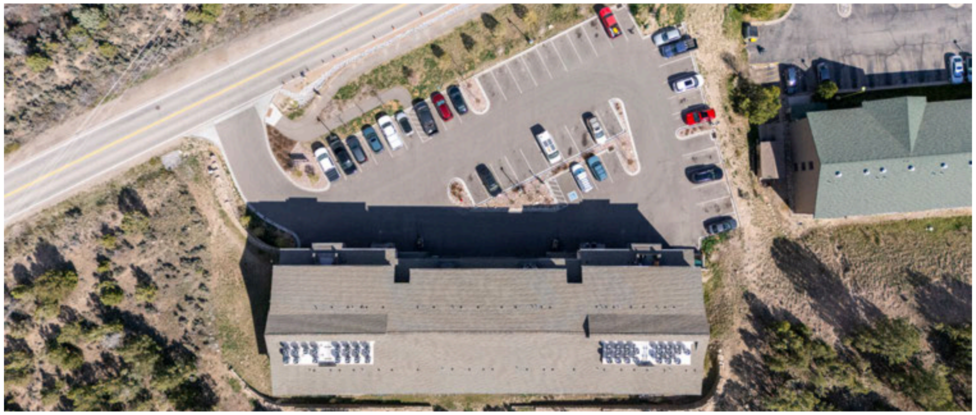
AMENITY MAP

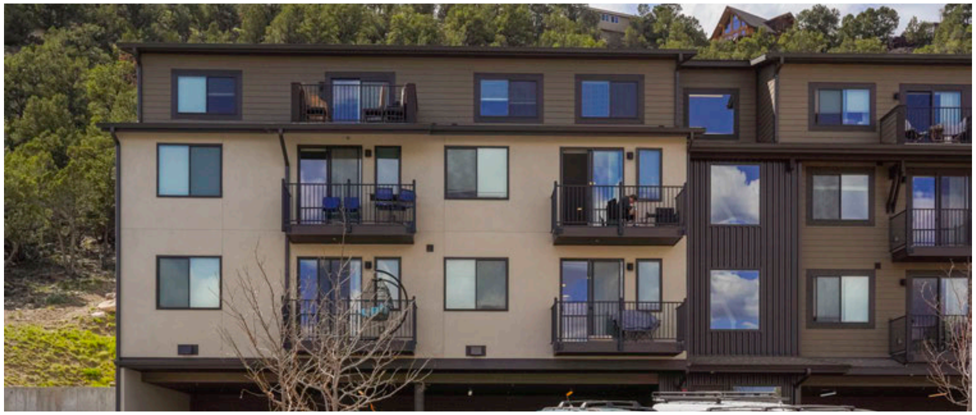

5 Miles
Eagle Valley High School
EGE
Eagle County Regional Airport
Gypsum Recreation Center
Brush Creek Saloon
Wild Sage Restaurant
The Milk Breakfast
Eagle Town Park
Brush Creek Elementary School
Pazzo's Pizzeria
Eagle Valley Middle School
Social Oak
City Market
Eagle Ranch
I-70
Sylvan Lake State Park
Colorado Mountain College
walking mountains science center
Avon Recreation Center
Ti Amo
Walmart
Beaver Creek
Vail Health
Vail
Minturn

PROXIMITY TO SKI RESORTS

THE PROPERTY

THE PROPERTY





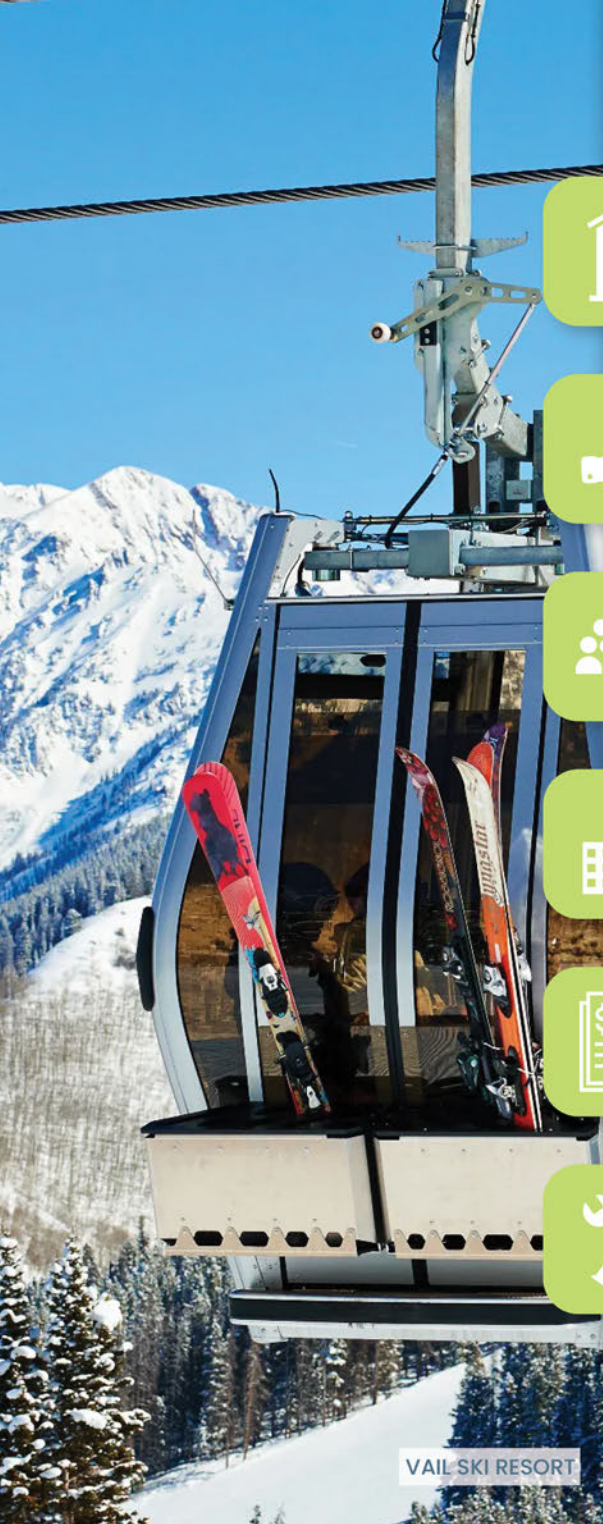
MARKET OVERVIEW

EAGLE COUNTY

Eagle County occupies roughly 1,700 square miles of Rocky Mountain terrain in central Colorado, straddling the I-70 corridor about 100 miles west of Denver. The county is anchored by the Vail Valley, a 35-mile stretch of alpine communities along the Eagle River that includes Vail, Avon, Edwards, Eagle, and Gypsum. It is home to two of the most celebrated ski resorts in North America, a world-class healthcare system, and a year-round lifestyle that draws affluent residents, second-home buyers, and visitors from around the globe. Eagle County Regional Airport in Gypsum provides direct commercial service to Denver, Dallas, Los Angeles, Houston, Chicago, and New York, reinforcing the valley's accessibility and its appeal to the national second-home and resort market.

Beyond the winter season, the White River National Forest frames the county on multiple sides, offering thousands of acres for hiking, mountain biking, and backcountry exploration. The Eagle and Colorado Rivers are prized Gold Medal fly fishing and rafting destinations, while several well-regarded golf courses operate throughout the valley including Red Sky Ranch and Sonnenalp Golf Club. The county's cultural calendar adds further dimension: the Bravo! Vail Music Festival, Vail Dance Festival, and GoPro Mountain Games each summer draw national audiences and reinforce the valley's identity as a year-round destination rather than a purely seasonal resort market.

The lower valley towns of Eagle and Gypsum have emerged as the county's most active growth corridors, attracting workforce residents priced out of the upper valley and new commercial investment including Amazon's last-mile delivery facility near the regional airport. These communities add residential depth and demographic diversity to what has historically been a resort-centric market, broadening the renter base and supporting sustained multifamily demand across the county's full geographic footprint.


VAIL SKI RESORT

UNIT INVENTORY
2,254

1Q26 ASKING RENT
2,735
UP 2.5% ANNUALLY

1Q26 OCC RATE
96.1%

YTD DELIVERIES
72

YTD NET ABSORPTION
76

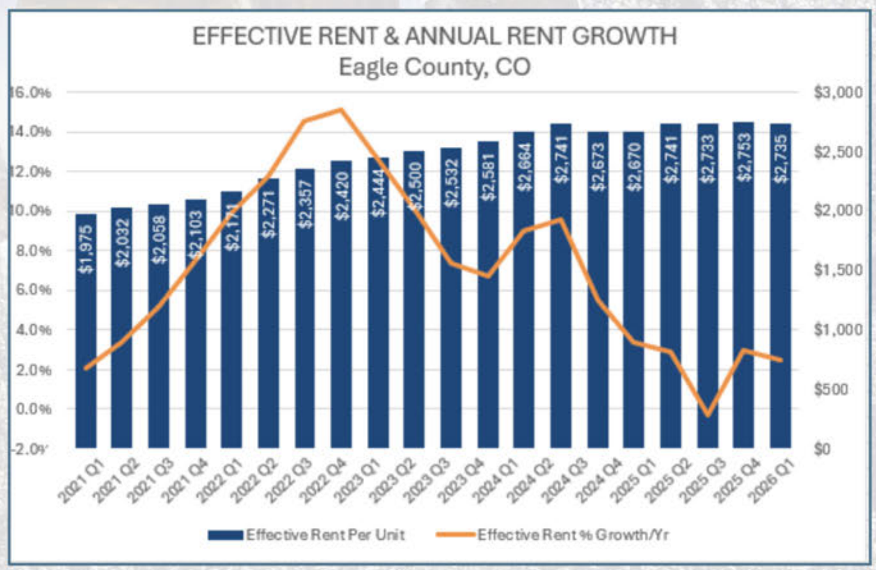
UNITS UC
242
10.7% OF BASE INVENTORY

APARTMENT FUNDAMENTALS

Consistent Demand Supports Long-Term Rent Growth

Eagle County's multifamily inventory totals 2,254 units across 29 buildings, a compact competitive set that has supported consistently tight fundamentals over time. Occupancy held at 96.1% in Q1 2026, and trailing four-quarter absorption of 76 units outpaced deliveries of 72, confirming that new supply continues to be absorbed without meaningful vacancy pressure. Effective rents reached $2,735 per unit, up 2.5% year over year, extending a decade-long growth run that has seen rents climb 68% from $1,624 in Q1 2016. The long-run trajectory reflects durable pricing power rooted in high-income demand from the Vail corridor and limited renter alternatives in one of Colorado's most expensive housing markets.

The forward-looking picture remains constructive but warrants monitoring. With 242 units under construction representing 10.7% of existing inventory, the pipeline is meaningful in relative terms for a market of this size. Geographic and regulatory constraints have historically limited new supply in Eagle County. Buildable land near employment centers is scarce, permitting timelines are lengthy, and construction costs in a high-altitude mountain environment run well above Front Range comparables. Those structural constraints have historically moderated actual delivery pace and should continue to limit competitive supply pressure, supporting a long-term hold thesis anchored in rent resilience and a renter base with above-average income depth tied to the broader Vail Valley economy.



Source: CoStar

Population

	Eagle County	Colorado
2025	55,528	6,096,340
2030	55,708	6,350,959
Change	0.3%	4.2%

Educational Attainment

	Eagle County	Colorado
Bachelor's	35.4%	29.1%
Professional	17.7%	18.3%
Total	53.1%	47.7%

Households

	Eagle County	Colorado
2025	21,032	2,402,199
2030	21,320	2,513,869
Change	1.4%	4.6%

Median HHI

	Eagle County	Colorado
2025	$110,858	$98,625
2030	$126,428	$113,232
Change	14.0%	14.8%

Housing Units

	Eagle County	Colorado
Rented	36.9%	36.7%
Owned	63.1%	63.3%

Key Renter Demographic

	Eagle County	Colorado
20-29	13.2%	14.0%
30-39	15.5%	15.3%
Total	28.8%	29.3%

Employment Segmentation

	Eagle County	Colorado
20-29	13.2%	14.0%
30-39	15.5%	15.3%
Total	28.8%	29.3%

WORLD-CLASS RESORTS

Vail Mountain is Colorado's largest ski resort and one of the largest single-mountain resorts in North America, spanning over 5,300 acres across three distinct zones: the groomed Front Side, the legendary Back Bowls, and Blue Sky Basin. The seven Back Bowls represent one of the most celebrated inbounds powder experiences in the world, offering thousands of acres of wide-open, south-facing terrain that draws expert skiers from across the globe. With a vertical drop exceeding 3,400 feet and average annual snowfall approaching 350 inches, the mountain delivers scale and variety that few resorts anywhere can match. Vail Village and Lionshead at the base offer a European-inspired alpine atmosphere complete with luxury hotels, fine dining, designer boutiques, and a vibrant apres-ski culture that draws visitors as much for the destination as the skiing itself.

Beaver Creek Resort, approximately 10 miles west of Vail near Avon, offers a more intimate but equally compelling alternative. Spanning over 2,000 acres with a vertical drop of more than 3,300 feet, the resort is renowned for its immaculate grooming, exclusive village atmosphere, and the Birds of Prey World Cup downhill course — one of the most technically demanding on the FIS circuit and hosted events during the World Ski Championships in 1989, 1999, and 2015. The Ritz-Carlton Bachelor Gulch anchors the resort's luxury lodging offer, and the overall experience at Beaver Creek carries a sense of refinement and exclusivity that

Amazon Last-Mile Delivery Facility — Gypsum

Amazon's 51,000-square-foot delivery and fulfillment station near Eagle County Regional Airport in Gypsum opened in August 2025, and operates as both a delivery station and fulfillment center simultaneously. The facility is currently ramping toward a mix of 50 to 100 full-time and part-time positions and serves customers within a 90-minute radius, reaching from Vail west to Rifle and Glenwood Springs. The opening marks a meaningful shift in the lower valley's commercial profile and reflects the strategic value Gypsum has built as a logistics and industrial corridor.

Whole Foods-Anchored Mixed-Use Development — Avon

Whole Foods Market is set to open a 26,000-square-foot store in Avon as part of a mixed-use development by Kensington Development Partners within the Village at Avon. The first phase will include 91 apartments and additional retail space, with construction expected to begin in spring 2026. Future phases may add more apartments, townhomes, hotels, and a lakefront area. The project adds meaningful retail and residential density to Avon, one of Eagle County's most active growth corridors.

Sources: Vail Daily, Kensington

West Lionshead Village — Vail

Vail Resorts, the Town of Vail, and East West Partners have unveiled plans for West Lionshead Village, a new mixed-use base area development on a 12-acre parcel along Gore Creek between Lionshead and Cascade Village. The plan calls for a minimum of 165 workforce housing units alongside for-sale and rental housing, open space, commercial areas, and potential ski infrastructure improvements. This project reflects the broader policy shift underway across the Vail Valley toward addressing the persistent housing shortage that has strained the resort workforce.

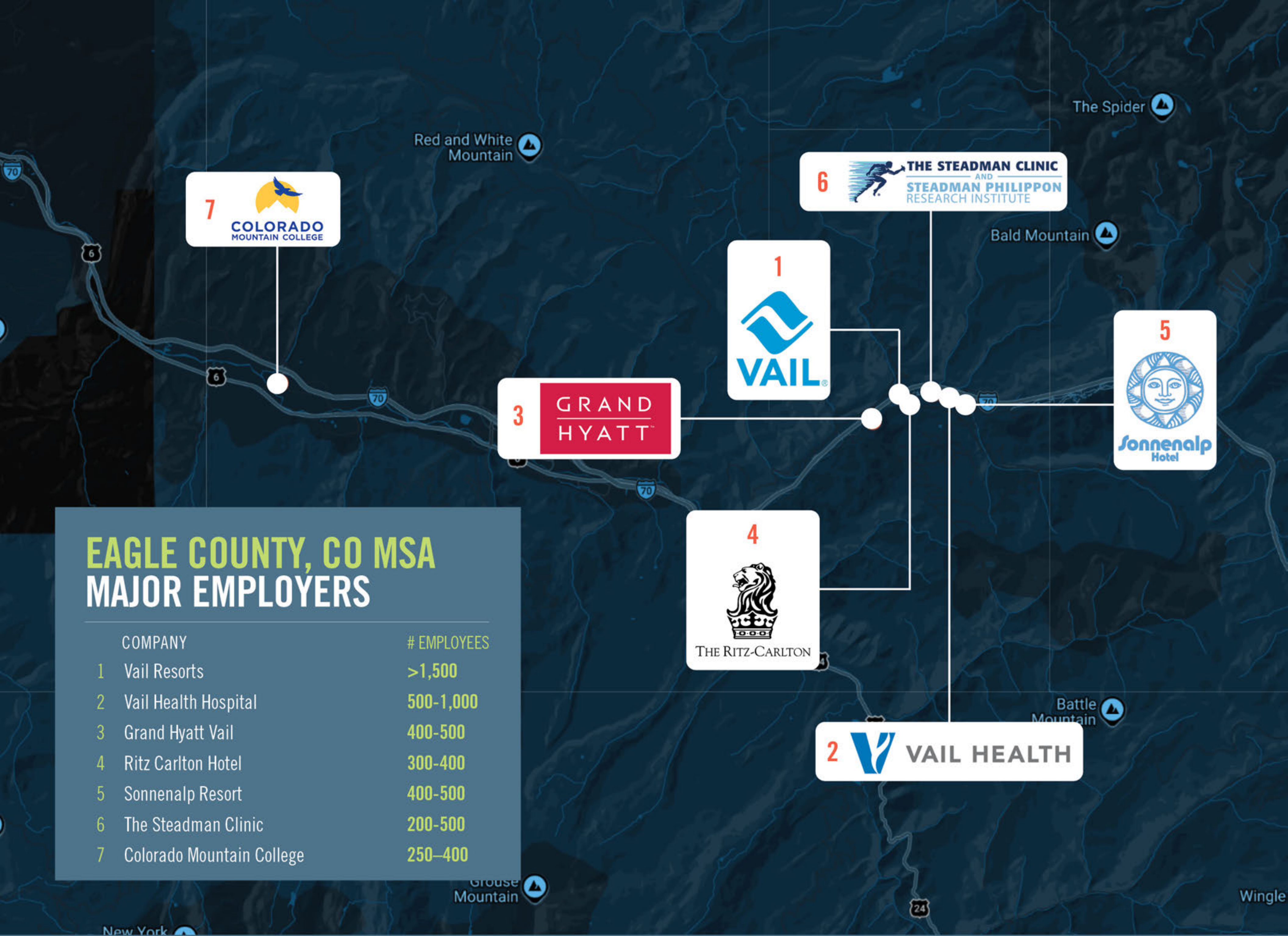
Vail Transportation Center Expansion

The Town of Vail is advancing a redesign of the Vail Transportation Center to accommodate growing multi-modal transit demand from regional services including Core Transit, Bustang, and Pegasus. The $1.5 million planning and design effort, funded in part by a $750,000 CDOT grant, has moved through concept analysis and concept design, with schematic design underway as of January 2026. Construction funding has not yet been secured and no cost estimate for the build phase has been published. The project remains in active design with additional grant and multi-jurisdictional funding expected to support eventual construction.

Lot 10 Park — Vail

The Town of Vail is planning a public park on a half-acre town-owned parcel at 281 West Meadow Drive, located between Vail Health, Dobson Ice Arena, and the Vail Public Library. Design concepts were presented to the Town Council in early 2025, with the project intended to improve pedestrian connectivity along the corridor between Vail Village and Lionshead and create a community gathering space with green space and public art. Construction is anticipated to begin toward the end of the Evergreen Lodge redevelopment process, which is expected to start in mid-2026, with park completion likely in 2028 or beyond.

Sources: Vail Resorts, Town of Vail



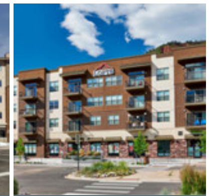
EAGLE COUNTY, CO MSA MAJOR EMPLOYERS

	COMPANY	# EMPLOYEES
1	Vail Resorts	>1,500
2	Vail Health Hospital	500-1,000
3	Grand Hyatt Vail	400-500
4	Ritz Carlton Hotel	300-400
5	Sonnenalp Resort	400-500
6	The Steadman Clinic	200-500
7	Colorado Mountain College	250–400

COMPARABLE RENTAL PROPERTIES





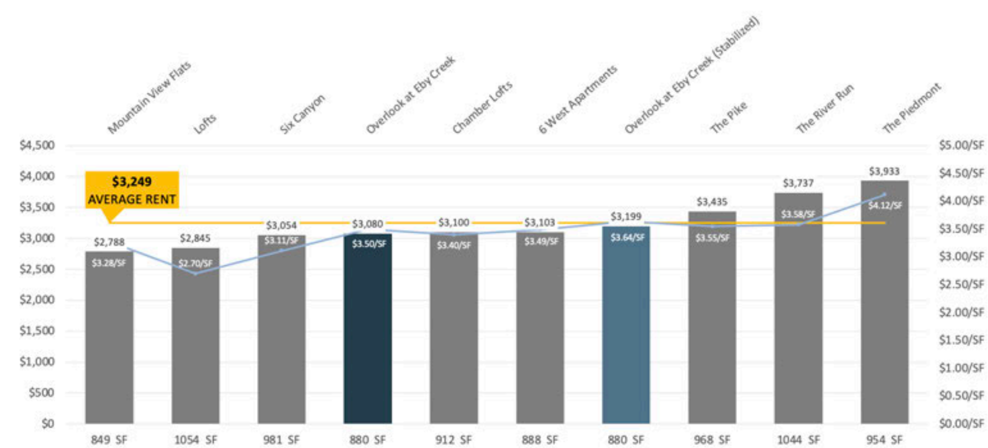




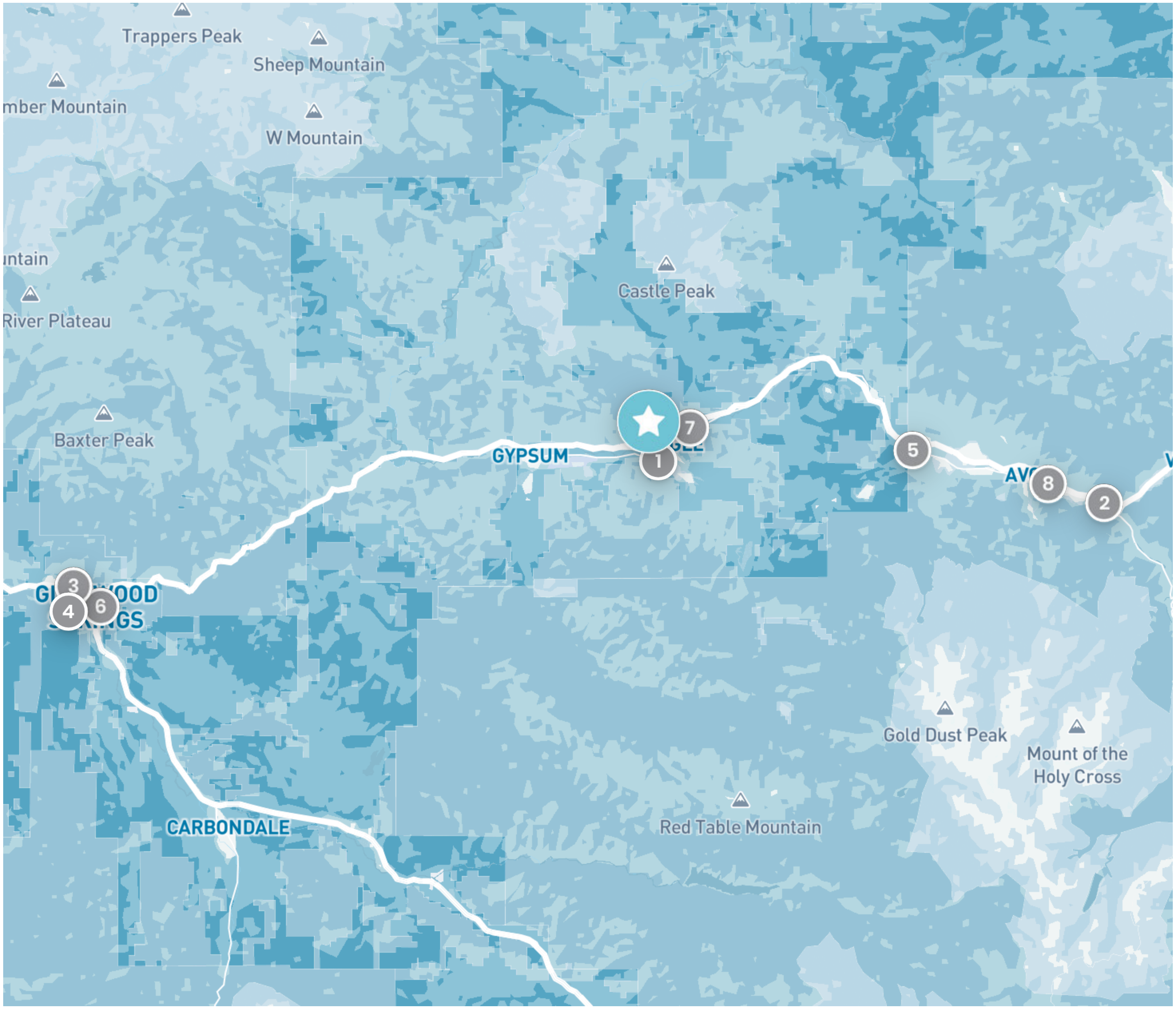
	Subject	1	2	3	4	5	6	7	8
Property	The Overlook at Eby Creek	The Pike	The River Run	Six Canyon	Lofts	6 West Apartments	Mountain View Flats	Chamber Lofts	The Piedmont
Address	435 Eby Creek Road	40 Mt. Eve Rd	41929 US Highway 6	52089 Highway 6 & 24	300 Wulfsohn Rd	32532 Highway 6	51527 Highway 6	1115 Chambers Ave	5471 E Beaver Creek Blvd
Units	30	216	117	116	181	120	40	15	240
Occupancy	96.67%	97.22%	94.02%	93.10%	95.03%	97.50%	95.00%	100.00%	93.75%
Year Built/Ren'd	2022	2024	1983	2020	2019	2019	2024	2018	2021
Avg Sqft	833	1,069	967	965	900	1,042	1,093	875	875
Rent/Unit	$3,042	$3,122	$3,604	$2,782	$2,547	$2,873	$2,578	$3,100	$3.367

1 Bedroom

2 Bedroom



COMPARABLE RENTAL PROPERTIES

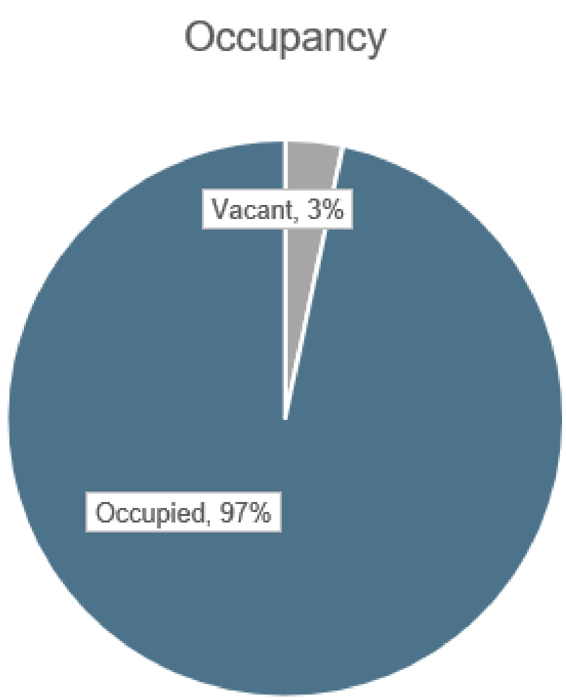


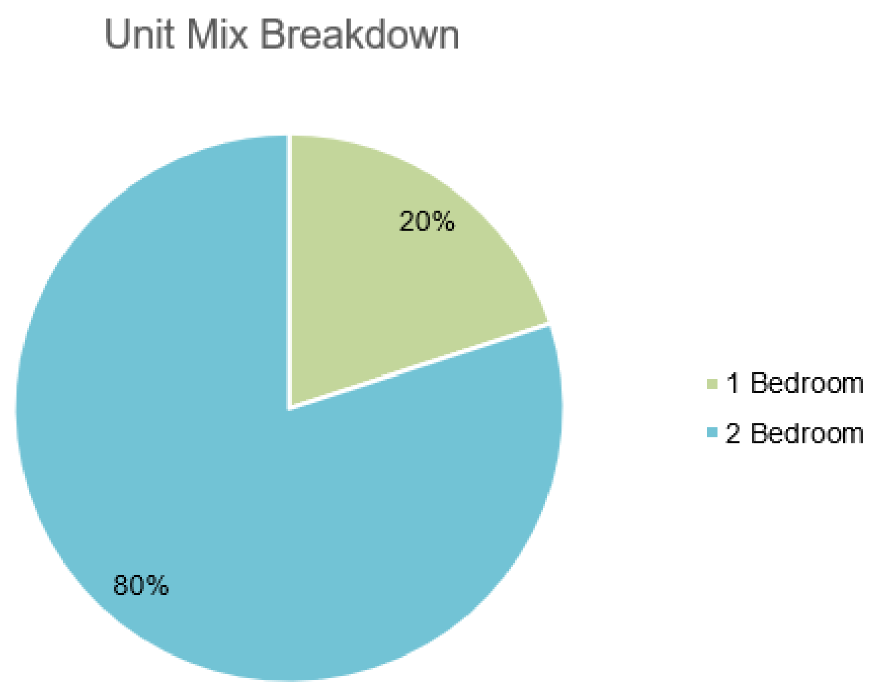
#	PROPERTY
S	Overlook at Eby Creek
1	The Pike
2	The River Run
3	Six Canyon
4	Lofts
5	6 West Apartments
6	Mountain View Flats
7	Chamber Lofts
8	The Piedmont

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS | UNIT MIX

Units	Type	Unit SF	Total SF	Avg In-Place Rent	Monthly In-Place Rent	Annual In-Place Rent	Rent/SF	Upgraded Market Rent	Upgraded Rent/SF
2	1 Bedroom / 1 Bathroom	458	916	$1,938	$3,876	$46,512	$4.23	$2,016	$4.40
4	1 Bedroom / 1 Bathroom	742	2,968	$2,513	$10,052	$120,624	$3.39	$2,614	$3.52
2	2 Bedroom / 2 Bathroom	815	1,630	$3,144	$6,287	$75,444	$3.86	$3,269	$4.01
2	2 Bedroom / 2 Bathroom	824	1,648	$3,216	$6,432	$77,184	$3.90	$3,345	$4.06
10	2 Bedroom / 2 Bathroom	858	8,578	$2,977	$29,773	$357,280	$3.47	$3,096	$3.61
6	2 Bedroom / 2 Bathroom	879	5,274	$3,123	$18,741	$224,891	$3.55	$3,248	$3.70
2	2 Bedroom / 2 Bathroom	945	1,890	$3,234	$6,468	$77,616	$3.42	$3,363	$3.56
2	2 Bedroom / 2 Bathroom	1,045	2,090	$3,060	$6,120	$73,440	$2.93	$3,182	$3.05
30		**833**	**24,994**	**$2,925**	**$87,749**	**$1,052,991**	**$3.51**	**$3,042**	**$3.65**





FINANCIAL ANALYSIS | PRO FORMA

Income	MMG Pro Forma		T-3 Annualized [Jan'26-Mar'26]		T-6 Annualized [Oct'25-Mar'26]		T-12 Actuals [Apr'25-Mar'26]	
Rental Income		***Per Unit***		***Per Unit***		***Per Unit***		***Per Unit***
Gross Potential Rent	$1,052,991		$1,075,992		$1,064,444		$1,076,079	
Less: Vacancy	($32,537)	3.00%	($34,055)	3.16%	($49,532)	4.65%	($112,250)	10.43%
Less: Concessions	($10,846)	1.00%	($15,528)	1.44%	($17,140)	1.61%	($16,946)	1.57%
Less: Non-Rev/Bad Debt/Adjust	($5,423)	0.50%	($10,214)	0.95%	$1,937	-0.18%	($5,754)	0.53%
Plus: Rent Growth	$31,590	3.00%	$0	0.00%	$0	0.00%	$0	0.00%
Net Rental Income	**$1,035,775**		**$1,016,195**	**$33,873**	**$999,708**	**$33,324**	**$941,129**	**$31,371**
Other Income								
Plus: Fee Income	$33,443	$1,115	$17,676	$589	$12,192	$406	$31,130	$1,038
Plus: Utility Reimbursements	$74,455	$2,482	$60,786	$2,026	$62,899	$2,097	$69,305	$2,310
Plus: Parking Income	$9,424	$314	$7,999	$267	$10,443	$348	$9,424	$314
Plus: Internet Reimbursement	$11,724	$391	$11,972	$399	$11,897	$397	$10,913	$364
Total Other Income	**$129,047**	**$4,302**	**$98,434**	**$3,281**	**$97,430**	**$3,248**	**$120,772**	**$4,026**
Effective Gross Income	**$1,164,822**	**$38,827**	**$1,114,628**	**$37,154**	**$1,097,138**	**$36,571**	**$1,061,901**	**$35,397**

Expenses		MMG Pro Forma		T-12 Actuals [Apr'25-Mar'26]		T-12 Actuals [Apr'25-Mar'26]		T-12 Actuals [Apr'25-Mar'26]	
Fixed Expenses									
Real Estate Taxes		$42,703	$1,423	$40,759	$1,359	$40,759	$1,359	$40,759	$1,359
Insurance		$24,000	$800	$14,132	$471	$14,132	$471	$14,132	$471
Utilities		$77,355	$2,579	$77,355	$2,579	$77,355	$2,579	$77,355	$2,579
Total Real Estate Taxes, Insurance, & Utilities		**$144,058**	**$4,802**	**$132,247**	**$4,408**	**$132,247**	**$4,408**	**$132,247**	**$4,408**
Controllable Expenses									
Contracted Services		$27,224	$907	$27,224	$907	$27,224	$907	$27,224	$907
Repairs & Maintenance		$12,000	$400	$57,823	$1,927	$57,823	$1,927	$57,823	$1,927
Unit Turnover		$6,000	$200	$12,866	$429	$12,866	$429	$12,866	$429
Marketing & Promotion		$6,000	$200	$7,023	$234	$7,023	$234	$7,023	$234
General & Administrative		$4,500	$150	$6,510	$217	$6,510	$217	$6,510	$217
Management Fee	4.00%	$46,593	$1,553	$42,219	3.79%	$42,219	3.85%	$42,219	3.98%
Internet Expense		$10,235	$341	$10,235	$341	$10,235	$341	$10,235	$341
Lease Fee		$13,412	$447	$13,412	$447	$13,412	$447	$13,412	$447
Replacement Reserve		$6,000	$200	$6,000	$200	$6,000	$200	$6,000	$200
Total Controllable Expenses		**$131,964**	**$4,399**	**$183,312**	**$6,110**	**$183,312**	**$6,110**	**$183,312**	**$6,110**
Total Expenses as % of EGI			23.70%		28.31%		28.76%		29.72%
Total Expenses		**$276,022**	**$9,201**	**$315,559**	**$10,519**	**$315,559**	**$10,519**	**$315,559**	**$10,519**
Net Operating Income		**$888,800**	**$29,627**	**$799,070**	**$26,636**	**$781,580**	**$26,053**	**$746,343**	**$24,878**

FINANCIAL ANALYSIS | NOTES TO PRO FORMA

INCOME ASSUMPTIONS	
Gross Potential Rent	The Gross Potential Rent used are per the provided asking market rents. Scheduled Market Rents totaled $1,052,991 annually, $2,925 per unit per month, and $3.51 per square foot.
Vacancy	Vacancy loss is underwritten at 3.00% and in line with the submarket and historical operations. The asset is currently 3.33% vacant.
Concessions	Concessions are underwritten at 1.00%. T12 concessions are 1.57%.
Non-Rev/Bad Debt/Adjust	Non-Rev Units / Bad Debt / Adjustments are underwritten at 0.50%. T12 Non-Rev Units / Bad Debt / Adjustments total 0.53%.
Plus: Rent Growth	Rent Growth is underwritten at an effective 3.00% above the Scheduled Market Rents.
Fee Income	Fee Income is underwritten at $33,443.
Utility Reimbursements	Utility Reimbursements is underwritten at $74,455.
Parking Income	Parking Income is underwritten at $9,424.
Internet Reimbursement	Internet Reimbursement is underwritten at $11,724.

EXPENSE ASSUMPTIONS	
Real Estate Taxes	Overlook at Eby Creek is located in Eagle County, CO and is subject to its taxing authority. Per the County, the 2025 value is $11,016,000, and based on the prior years mill levy of 2.16% the tax bill is estimated to be $40,669, which yields an effective tax rate of 0.37%. Year 1 proforma tax expense is $42,703, which assumes a 5% increase to the market value / tax bill.
Insurance	Insurance is underwritten at $800/unit/year.
Utilities	Utilities are underwritten at $2,579/unit/year and assume trailing operations.
Contracted Services	Contract Services are underwritten at $907/unit/year.
Repairs & Maintenance	Repair & Maintenance is underwritten at $400/unit/year.
Unit Turnover	R&M Turnover is underwritten at $200/unit/year.
Marketing & Promotion	Marketing & Promotion is underwritten at $200/unit/year.
General & Administrative	General & Administrative expenses are underwritten at $150/unit/year.
Management Fee	Management Fee is underwritten to be 4.00% (% of EGI).
Internet Expense	Internet Expense is underwritten at $341/unit/year.
Lease Fee	Lease Fee is underwritten at $447/unit/year.
Replacement Reserves	Replacement Reserves are underwritten at $200/unit/year.

DISCLAIMER AND CONFIDENTIALITY AGREEMENT

All interested buyers are hereby advised that the ownership of The Overlook at Eby Creek is soliciting offers via MMG Real Estate Advisors. Any offers submitted by a prospective buyer may be accepted or rejected in the sole discretion of the Owners. As part of the offer process, the Owners will be evaluating a number of factors above and beyond the price and terms, including the experience, financial health and track record of the purchasers.

This Offering Memorandum package was prepared exclusively by MMG Real Estate Advisors, with all information within having been reviewed by the Owner. The information herein is confidential and provided solely for the purpose of analyzing a potential acquisition of the Property. It is not to be used for any other purpose or made available to another without the express written consent of MMG Real Estate Advisors. While the information relied on to create this package is deemed to be highly reliable, it does not represent all material information regarding the subject Property and buyers should not consider this package as any sort of substitute for a thorough and complete examination of the financials and a rigorous and in-depth due diligence process. MMG Real Estate Advisors and seller have not conducted an analysis of the operating documents and history, the financial records, the individual leases, or the tenants that have signed them. In addition, there has been no in-depth investigation of the physical premises or any potential environmental issues that could potentially affect the property, and MMG Real Estate Advisors makes no warranty or representation whatsoever regarding the integrity or accuracy of the aforementioned information. As such, any prospective purchasers are strongly encouraged to conduct their own in-depth investigation of both the financial health and physical soundness of the property. MMG Real Estate Advisors also strongly encourages all prospective purchasers to contact their own personal and corporate tax and legal counsel to determine the consequences of this type of potential investment.

MMG Real Estate Advisors and Seller strongly recommend that prospective purchasers conduct an in-depth investigation of every physical and financial aspect of the property to determine if the property meets their needs and expectations. We also recommend that prospective purchasers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

No commission or finder's fee shall be payable to any party by the Owners nor any affiliate or agent thereof in connection with the sale of the Properties unless otherwise agreed to by the Owners in writing. Any compensation paid to a buyer's broker will be paid by the purchaser and will not be paid by the seller or seller's exclusive agent.

Contact: 800.448.4MMG

Austin Smith
Senior Director
303.868.9096
austin.smith@mmgrea.com

Adam Riddle
Managing Director
303.257.7627
adam.riddle@mmgrea.com

Jason Koch
Managing Director
303.918.8909
jason.koch@mmgrea.com

Brett Meinzer
Managing Director
816.516.8515
brett.meinzer@mmgrea.com

Tanner Wycoff
Director of Structured Finance
785.331.8123
tanner.wycoff@mmgrea.com

MMG

mmgrea.com