

FOUNTAIN VILLAGE TOWNHOMES

Fountain, CO 80817

13 UNITS | BUILT 2006, EFFECTIVE 2021

PRICE: \$4,300,000

PRICE / UNIT: \$330,769

PRICE / SF: \$227.07

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Offering Memorandum From



UNIQUE
APARTMENT GROUP

A Division of Unique Properties, Inc.

INVESTMENT SALES CONTACTS

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UNIQUE APARTMENT GROUP

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TABLE OF CONTENTS

4 PROPERTY ANALYSIS

- 6 Property Summary
- 7 Aerial
- 8 Investment Highlights

9 LOCATION OVERVIEW

- 10 Community Profile
- 12 Colorado Springs, CO

15 COMPARABLE PROPERTIES

- 16 Comparable Rental Properties by Floorplan
- 17 Comparable Rental Properties Map
- 18 Comparable Sale Properties Summary
- 19 Comparable Sale Properties Map

20 FINANCIAL ANALYSIS

- 22 Unit Mix & Rent Schedule
- 23 Offering Terms





PROPERTY ANALYSIS



PROPERTY SUMMARY

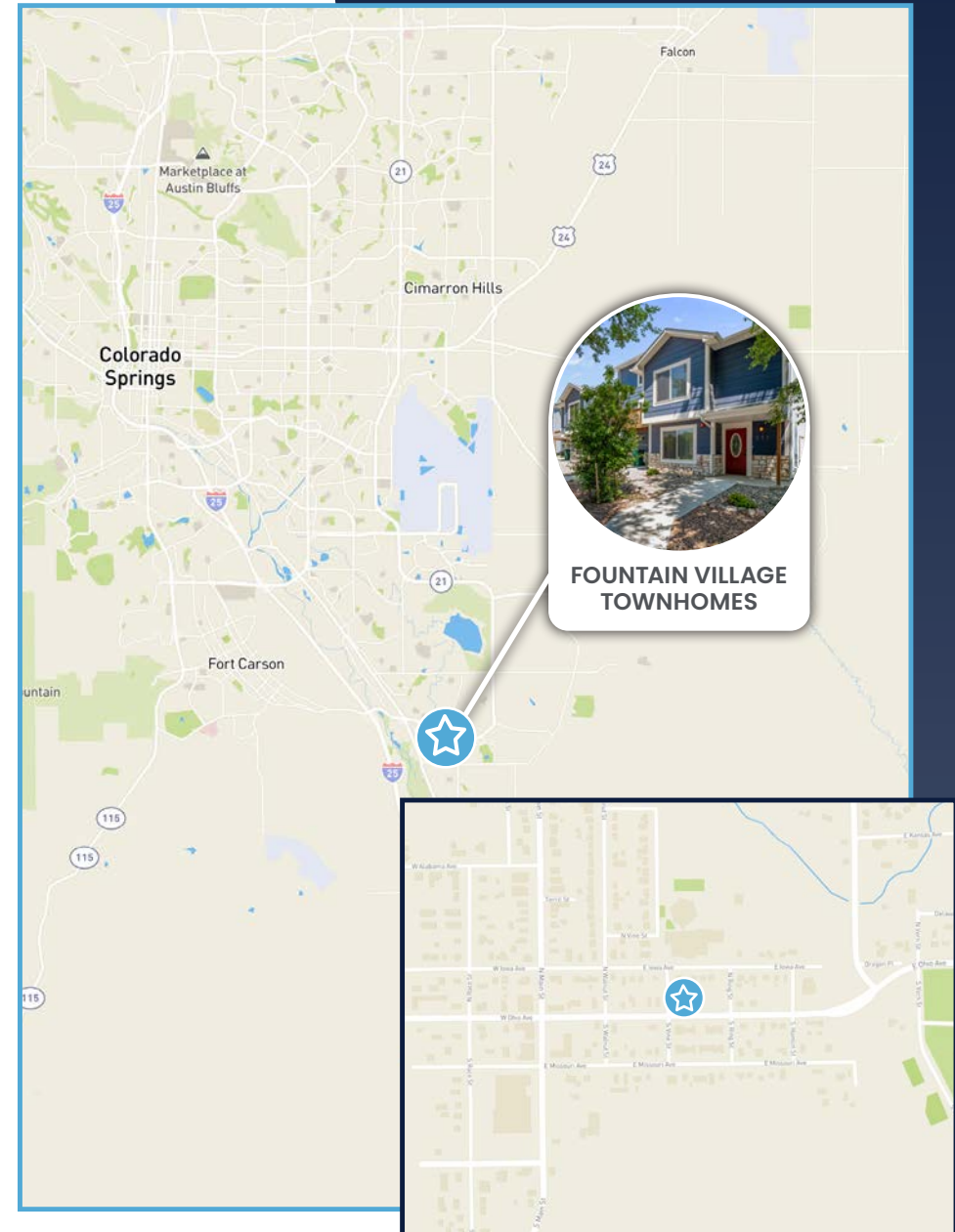
The Fountain Village Townhomes consist of 13 individually deeded units, centrally located in the historic downtown district of Fountain, Colorado. Completed in 2021, this portfolio presents a unique opportunity to acquire modern townhomes in a supply constrained submarket within one of Colorado's fastest-growing MSA. The property was originally developed as a build-to-rent (BTR) community, offering investors the operational simplicity of multifamily with the exit flexibility of individual unit sales.

The unit mix includes five (5) 3-bedroom, 2.5-bathroom and eight (8) 3-bedroom, 3-bathroom floorplans. All units include private entries and attached two-car garages, with corner units offering patio areas and sliding glass doors. Six of the townhomes feature private decks, enhancing tenant appeal. Interior upgrades include stainless steel appliances, new kitchen hardware, modern countertops, vinyl flooring throughout, as well as updated bathroom tiles and fixtures.

Each townhome is equipped with independent forced-air heating and central air conditioning, with all utilities separately metered and billed directly to tenants, helping eliminate utility expense for ownership. Recent capital improvements include brand-new Class 4 asphalt shingle roofing installed in May 2025. Positioned just off Santa Fe Avenue, a major four-lane thoroughfare and one of the community's primary connectors, the property offers excellent accessibility for residents and strong visibility within the neighborhood. While an HOA is established, it remains under the control of current ownership, resulting in no monthly payment obligation. This structure supports operational efficiency, minimal overhead, and streamlined management. Each unit is currently renting well below market rates, providing new owners with an opportunity to recapture upside with minimal sweat-equity.

Fountain, Colorado is a growing community in the southern pocket of the Colorado Springs MSA. Known for its scenic views of Pikes Peak and the Front Range, Fountain offers rolling hills, parks, trails, and a rich agricultural history. The city combines the charm of small-town living with access to quality restaurants, retail, and urban conveniences. Located along I-25 and Fountain Creek and just minutes from Fort Carson Army Base, Fountain provides a good blend of livability and accessibility, making it a compelling location for residents and investors. Multifamily development in Fountain remains supply constrained, with limited new construction and high barriers to entry for larger-scale projects. This dynamic supports long-term rent growth and demand stability.

LOCATION MAP



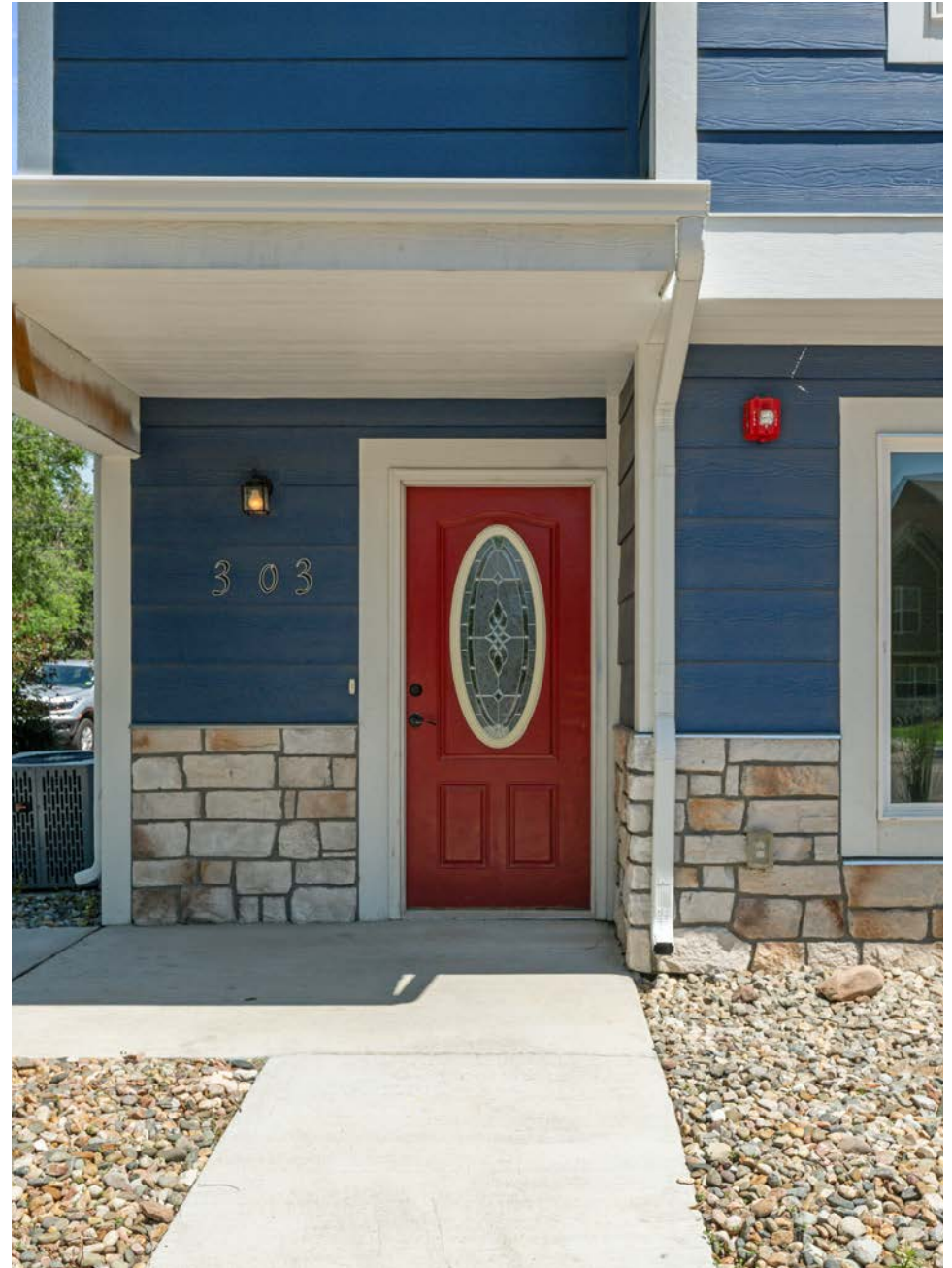


**FOUNTAIN VILLAGE
TOWNHOMES**

Address:	303-375 E Ohio Ave Fountain, CO 80817
County:	El Paso
Units:	13
Buildings:	2
Stories:	3
Construction:	Masonry Base/Lap Siding/Stucco
Roof:	Pitched
Y.O.C.:	2006, Effective 2021
Lot Size:	27,200 SF
Parking:	Garage - 26 Spaces (2 per unit)
Air Conditioning:	Central Air (13)
Heating:	Forced Air (13)
Water/Sewer:	Individual (Tenant Paid), Common Sprinklers
Gas:	Individual (Tenant Paid)

INVESTMENT HIGHLIGHTS SUMMARY

- The built-to-rent (BTR) design, with individually deeded units, offers investors flexibility for a future condo-style exit or individual residential sales, enabling multiple disposition strategies and potential value realization beyond that of a traditional multifamily asset
 - ◊ Half of the original development has already been sold individually, demonstrating a proven exit strategy for this structure
- Newer construction (2021) minimizes capital expenditure risk on major systems such as HVAC, plumbing, and electrical
 - ◊ New Class 4 asphalt shingle roof installed May 2025
- Each unit includes premium features such as stainless-steel appliances, vinyl flooring, hard surface countertops, updated bathroom tiling, and excellent layouts
- All townhomes feature private entries and attached two-car garages, with select units offering patios, sliding glass doors, or private decks, enhancing tenant appeal and rental value
- Each unit features fully separated, tenant-paid utilities, with the sprinkler system as the only utility expense covered by ownership
- The HOA is fully controlled by ownership and does not currently charge monthly dues, minimizing overhead and simplifying management
- Rents are significantly below market, providing a clear and immediate value-add opportunity through rent increases with no capital outlay
- Strong fundamentals with local demand for quality rental housing outpacing new supply
- The property is strategically located just off Santa Fe Avenue, offering strong visibility and easy access to downtown Fountain, I-25, and nearby employment centers
- Fountain is a rapidly growing submarket within the Colorado Springs MSA, supported by military employment at Fort Carson





DEMOGRAPHICS

**768,832**

Population

Colorado Springs MSA

**29,327**

Population

Fountain, CO

**35**

Avg Age of Residents

Colorado Springs MSA

**\$85,246**

Median Household Income

Fountain, CO

**2.8**

Avg Persons / Household

Fountain, CO

**386,054**

Total Labor Force

Colorado Springs MSA

**\$467,961**

Median Sale Price

Fountain, CO



CO SPRINGS MSA, CO

Colorado Springs is the largest city by area in Colorado and is the county seat and the most populous municipality of El Paso County. Colorado Springs is situated along Fountain Creek and is located in the east-central portion of the state, approximately 60 miles south of Denver. The city has a 2020 estimated population of 487,333 residents, making it the second most-populous city in the state, behind Denver. The Colorado Springs metro area, or Pikes Peak Region, is comprised of El Paso County and the less-populated Teller County and is home to an estimated population of 765,830 residents. Colorado Springs is included in the Front Range Urban Corridor – a growing area situated along the Front Range of the Rocky Mountains in Colorado and Wyoming with over 4.8 million residents.

#3 150 Best Places to Live in the U.S.

– *U.S. News & World
Report, 2024-25*

The aerospace, aviation, and defense industry service sectors are Colorado Springs' top economic engines. Colorado Springs' culture and economy are heavily influenced by the military and a significant number of defense corporations and bases located within the area. The city is home to Fort Carson and the United States Air Force Academy, the county's top two largest employers with a total of 43,141 jobs supported. There are over 240 aerospace and defense companies in the area that have the world's most advanced technologies in global positioning, cybersecurity, and satellite communications. Significant investments have been made in the city by major corporations such as Northrop Grumman Corporation, Aerospace Corporation, Boeing, Raytheon, Science Applications International Corporation, and Lockheed Martin.



DAILY CONVENIENCES

A sampling of conveniences within walking distance or in close proximity to the property are:



Hair and beauty salons, fitness centers, gas stations, auto repair shops and parts supply stores, insurance services, and medical clinics are also nearby.



SHOPPING AND DINING

THE CITADEL MALL

One of Southern Colorado's largest retail centers over 130 stores, 2.5 miles from the property.

Retailers: Dillard's Clearance Center, JCPenney, Burlington, Sportsman's Warehouse

Dining: Chick-fil-A, Elotes Locos Mexican Cravings, Q'Rico Tacos, Steak & Bake, Wing It

CITADEL CROSSING

Located adjacent to Citadel Mall

Retailers: Office Depot, Dollar Tree, Lowe's Home

Improvement, PetSmart, Guitar Center, Barnes & Noble

Dining: Black Bear Diner, The Egg & I, Chipotle, Olive Garden, Picture Show at Citadel Crossing

Eateries

- Uri Sushi & Grill
- Valley Hi Grill & Pub
- Carrabba's Italian Grill
- Chili's Grill & Bar
- Outback Steakhouse
- Julie's Kitchen
- Pueblo Viejo
- Omelets Etc
- Wingstop
- Captain D's
- Jimmy John's
- Uwe's German Restaurant





RECREATION / ENTERTAINMENT

Located at the base of the majestic Rocky Mountains, Colorado Springs is a popular destination for locals and tourists alike. Biking, hiking, golfing, rock climbing, white-water rafting, skiing, fat-biking, and snowshoeing are some area's numerous recreational activities. The area is home to a wide array of performing arts venues, renowned restaurants, historic sites, museums, farmers' markets, art walks and galleries, and unique events. Close to the property are Memorial Park and Leon Young Sports Complex.

- Garden of the Gods Park & Nature Center
- Seven Falls
- Picture Show at Citadel Crossing
- US Olympic & Paralympic Museum
- Cave of the Winds
- Pikes Peak Center for the Performing Arts
- Colorado Springs Fine Arts Center
- Millibo Art Theatre
- Pulpit Rock Park / Austin Bluffs
- ProRodeo Hall of Fame
- Colfax Nightlife District
- Fillmore Auditorium Music Venue
- Colfax Museum
- Echo Mountain
- Loveland Ski Resort



AIRPORT

Colorado Springs Airport (COS)

COS offers non-stop domestic flights daily with five major airlines. Service to Seattle, San Antonio, Minneapolis-Saint Paul, and San Jose began in 2018.



HIGHER EDUCATION

The University of Colorado, Colorado Springs (UCCS) – UCCS is ranked among the “Best Universities West” by U.S. News & World Report and offers over 170 advanced degree programs. UCCS is the lead university in the Space Education Consortium.



HEALTH CARE

Penrose-St. Francis Health Services – Named one of “America’s 50 Best Hospitals” for 10 consecutive years, this full-service, acute care facility includes Penrose Hospital and St. Francis Medical Center.

522
Beds

CITY OF COLORADO SPRINGS LARGEST EMPLOYERS

EMPLOYER	EMPLOYEES
Fort Carson	34,411
United States Air Force Academy	8,730
UCHealth Memorial Health System	6,575
Schriever Air Force Base	6,391
Peterson Air Force Base	5,089
School District #11 – Colorado Springs	3,937
School District #20 – Air Academy	3,373
Penrose–St. Francis Health Services	3,300
City of Colorado Springs	2,800
El Paso County	2,497

Sources: US Census Bureau, US Bureau of Labor, Wikipedia, CoStar Analytics, Google Maps, City of Aurora, Aurora Chamber of Commerce, Visit Aurora, Denver Post, Westword, Denver.org, Metro Denver Economic Development Corp., Livability, Forbes, University of Colorado Anschutz Medical Campus, University of Colorado Denver, University of Denver.

COLORADO SPRINGS

2nd
Largest City in CO

487,333
People



COLORADO SPRINGS MSA
(PIKES PEAK REGION)

2nd
Most Populated Area
of Front Range Urban
Corridor

765,830
People



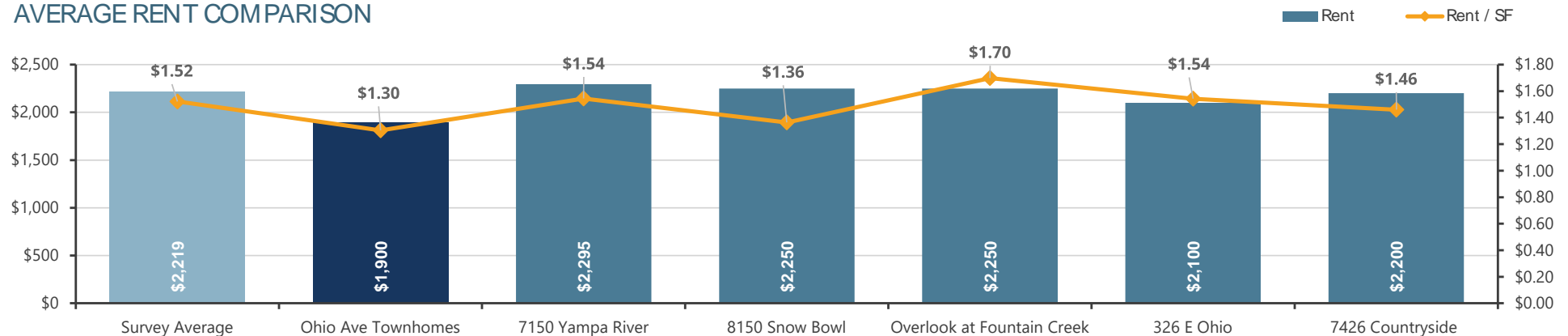


COMPARABLE PROPERTIES

COMPARABLE RENTAL PROPERTIES SUMMARY

PROPERTY NAME	UNITS	AVG SF	OCC %	YEAR BUILT	RENT	RENT / SF
<div>★ Ohio Ave Townhomes</div> 303-375 E Ohio Ave Fountain, CO 80817	13	1,457	92.3%	2006 / Effective 2021	\$1,900	\$1.30
<div>1. Rent Comp 1</div> 7150 Yampa River Hts Fountain, CO 80817	1	1,486		2007	\$2,295	\$1.54
<div>2. Rent Comp 2</div> 8150 Snow Bowl Hts Fountain, CO 80817	1	1,650		2005	\$2,250	\$1.36
<div>3. Rent Comp 3</div> 1019 Grinde Dr Fountain, CO 80817	1	1,325		2024	\$2,250	\$1.70
<div>4. Rent Comp 4</div> 326 E Ohio Ave Fountain, CO 80817	1	1,361		2006	\$2,100	\$1.54
<div>5. Rent Comp 5</div> 7426 Countryside Grv Fountain, CO 80817	1	1,507		2006	\$2,200	\$1.46
TOTAL / AVG	1	1,466		2010	\$2,219	\$1.52

AVERAGE RENT COMPARISON



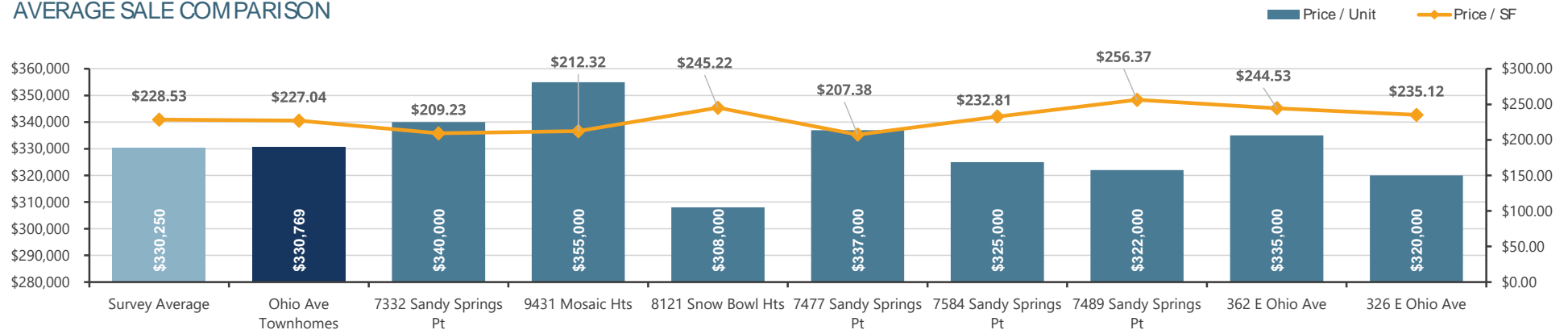
COMPARABLE RENTAL PROPERTIES MAP



COMPARABLE SALE PROPERTIES SUMMARY

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
★ 303-375 E Ohio Ave Fountain, CO 80817	2006 / Effective 2021	13	18,939	Proposed	\$4,300,000	\$330,769	\$227.04
1. Sale Comp 1 7332 Sandy Springs Pt Fountain, CO 80817	2007	3bed/2.5bath	1,625	5/6/2025	\$340,000	\$340,000	\$209.23
2. Sale Comp 2 9431 Mosaic Hts Fountain, CO 80817	2016	3bed/2.5bath	1,672	4/30/2025	\$355,000	\$355,000	\$212.32
3. Sale Comp 3 8121 Snow Bowl Hts Fountain, CO 80817	2007	2bed/2.5bath	1,256	3/3/2025	\$308,000	\$308,000	\$245.22
4. Sale Comp 4 7477 Sandy Springs Pt Fountain, CO 80817	2006	3bed/2.5bath	1,625	2/24/2025	\$337,000	\$337,000	\$207.38
5. Sale Comp 5 7584 Sandy Springs Pt Fountain, CO 80817	2006	2bed/2.5bath	1,396	2/18/2025	\$325,000	\$325,000	\$232.81
6. Sale Comp 6 7489 Sandy Springs Pt Fountain, CO 80817	2006	3bed/2.5bath	1,256	9/13/2024	\$322,000	\$322,000	\$256.37
7. Sale Comp 7 362 E Ohio Ave Fountain, CO 80817	2006	3bed/2.5bath	1,370	9/8/2023	\$335,000	\$335,000	\$244.53
8. Sale Comp 8 326 E Ohio Ave Fountain, CO 80817	2006	3bed/3bath	1,361	8/26/2022	\$320,000	\$320,000	\$235.12
TOTAL / AVG	2008		1,445		\$330,250	\$330,250	\$228.53

AVERAGE SALE COMPARISON



COMPARABLE SALE PROPERTIES MAP





FINANCIAL ANALYSIS



UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
3 Bed, 2.5 Bath	5	\$9,500	\$1,900	1,503	\$1.26	\$2,100	7,513	\$1,900.00	\$1,900.00
3 Bed, 3 Bath	8	\$15,200	\$1,900	1,428	\$1.33	\$2,100	11,424	\$1,900.00	\$1,900.00
TOTAL	13	\$24,700			All Units-->	\$27,300	18,937		
ANNUALIZED TOTAL		\$296,400				\$327,600			

NET OPERATING INCOME

INCOME	CURRENT			PER UNIT	PRO FORMA			PER UNIT
Scheduled Rent Income	\$296,400				\$327,600			
Other Income	-				-			
Scheduled Gross Income		\$296,400		\$22,800		\$327,600		
Vacancy Allowance		-\$14,820		-\$1,140		-\$16,380		
Effective Gross Income:		\$281,580		\$21,660		\$311,220		\$23,940
EXPENSES								
Taxes, Property:								
Real	\$15,031	\$15,031		\$1,156	\$15,031	\$15,031		\$1,156
Insurance:								
Property	\$17,596	\$17,596		\$1,354	\$17,596	\$17,596		\$1,354
Management:								
Off-Site	\$16,895	\$16,895		\$1,300	\$16,895	\$16,895		\$1,300
Utilities:								
Common Water Bill	\$2,800				\$2,800			
Vacancy Utilities	\$4,000	\$6,800		\$523	\$4,000	\$6,800		\$523
Repairs & Maintenance:								
Lawn & Landscaping	\$1,320				\$1,320			
General R&M	\$8,430	\$9,750		\$750.00	\$8,430	\$9,750		\$750.00
Marketing & Promotion:								
Advertising	\$2,800	\$2,800		\$215.38	\$2,800	\$2,800		\$215.38
Total Expenses		\$68,872.17		\$5,297.86		\$68,872.17		\$5,297.86
NET OPERATING INCOME		\$212,707.83		\$16,362.14		\$242,347.83		\$18,642.14

OFFERING PRICE

	OFFERING PRICE
	<u>CURRENT / PRO FORMA</u>
Price	\$4,300,000
Down Payment	\$1,935,000 (45%)
Loan Amount	\$2,365,000
Interest Rate / Amortization	6.00% / 30 Years
Current NOI / Pro Forma NOI	\$212,708 / \$242,348
	<u>CURRENT / PRO FORMA ANALYSIS</u>
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(170,152)
Net Cash Flow After Debt Service	\$42,555 / \$72,195
	2.20% / 3.73%
Principal Reduction	\$29,042
Total Return	\$71,598 / \$101,238
	3.70% / 5.23%
Cap Rate	4.95% / 5.64%
GRM	14.51 / 13.13
Price/Unit	\$330,769
Price/Sq Ft	\$227.07





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