OFFERING MEMORANDUM

15.40 AC

PROPERTY SIZE

CONTACT BROKER

SALE PRICE

MASON
LAND SOLUTIONS
Brokerage | Investment | Consulting

JACK MASON
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JRO LAND CO.
BROKERAGE | CONSULTING

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EXECUTIVE SUMMARY

REAGAN RANCH MULTI-FAMILY DEVELOPMENT SITE

REAGAN RANCH

Conceptual Renderings

SUBJECT PROPERTY

High Plains

Corral Bluffs

Single Family Lot Breakdown
22.3 Acres:

Lot Size	Units	Percentage
30' x 57'	148	100%
Total Lots	148	100%

Multi Family Breakdown
18.7 Acres:

Bldg	Bldg Size	Units	Percentage
5	36 Units	180	55.5%
6	24 Units	144	44.5%
	Total Units	324	100%

Multi Family Breakdown
15.4 Acres:

Bldg	Bldg Size	Units	Percentage
7	42 Units	294	77.8%
3	28 Units	84	22.2%
	Total Units	378	100%

Single Family Lot Breakdown
8.88 Acres:

Lot Size	Lots	Percentage
Townhomes	68	100.0%
Total Lots	68	100%

Single Family Lot Breakdown
11.48 Acres:

Lot Size	Lots	Percentage
Shared Drive	74	100%
Total Lots	74	100%

Single Family Lot Breakdown
32.85 Acres:

United Properties Industrial
21.0 Acres:
Total Sq. Ft. 294,800

Commercial
7.0 Acres:
Total Sq. Ft. 25,000

Industrial
15.27 Acres:
Total Sq. Ft. 195,000

Commercial / Office
11.47 Acres:
Total Sq. Ft. 178,500

Commercial / Office
13.70 Acres:
Total Sq. Ft. 212,000

BP APZ2 AP-O 21.0 ACRES OFFICE INDUSTRIAL

MX-M 7.0 ACRES COMMERCIAL/OFFICE

MX-M 15.27 ACRES INDUSTRIAL

MX-M 11.47 ACRES COMMERCIAL/OFFICE

AMENITY/ PARK

DATA CHART:
Total Acreage = 259.73 Ac.
Total Residential = 144.34 Ac.
Total Units = 1,454
    752 Single-Family
    702 Multi-Family
Total Commercial / Office /
Retail = 45.79 Ac.
    563,800 Sq. Ft.
Total Industrial = 36.27 Ac.
    479,800 Sq. Ft.
Total Parks = ±19.4 Ac.

Park Calculations:
752 SF units X 0.02325 = 17.48 Ac.
(MF shall pay fees in lieu)

EXECUTIVE SUMMARY
Reagan Ranch Multifamily Development Site

➤ Mason Land Solutions and JRO Land Company are pleased to exclusively offer for sale this approximately 15.4-acre parcel located just minutes away from the Colorado Springs Airport and the entry to Peterson Space Force Base. Located less than 5 minutes from Powers Boulevard shopping, services, entertainment and restaurants. Easy access to all military bases and Interstate 25.

➤ This property is situated within the City of Colorado Springs and boasts existing zoning that allows for high-density residential development. All utilities, provided by Colorado Springs Utilities, will be readily available at the site boundary ("stubbed to site"). The seller will allow ample time for the purchaser to secure necessary entitlements and approvals for the site through the City of Colorado Springs, all while under contract.

➤ The Reagan Ranch Master Planned Community encompasses over 1,450 residences, including single-family homes and multifamily communities, alongside a community center, parks, and over 45 acres of commercial, retail, and office space, with an additional 300,000+ square feet dedicated to industrial.

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KEY FACTS

Location: SEC Marksheffel Road & Space Village Avenue in eastern Colorado Springs just south of Highway 24. Adjacent to the east entrance at Peterson Space Force Base, and within proximity to Colorado Springs Airport and Downtown Colorado Springs. Located less than 5 minutes from Powers Boulevard shopping, services, entertainment and restaurants. Easy access to all military bases and Interstate 25. (Parcel No. 5400000293).

Seller: Pikes Peak Investments, LLC.

Parcel Size: Approximately 15.40 Acres.

Entitlements/Approvals: City of Colorado Springs jurisdiction. Property is zoned for 25 dwelling units per acre residential multifamily. All approvals are administrative. Final plat and development plan approvals projected by 2nd Quarter 2025.

Preferred Deal Structure: Property to be purchased at final plat approval based upon the number of approved units.

Development: The 15.4-acre site will be delivered at closing rough graded with utilities stubbed to site and all common area improvements completed. Site development will require on-site water quality and detention. The utility main infrastructure will be installed by Q2 of 2025. The lift to be complete by June 2025.

Water & Sewer: Colorado Springs Utilities

KEY FACTS (CONT.)

Electric Service: Colorado Springs Utilities

Natural Gas Service: Colorado Springs Utilities

Telecommunications: CenturyLink and Comcast

Building Permit Jurisdiction: Pikes Peak Regional Building Department
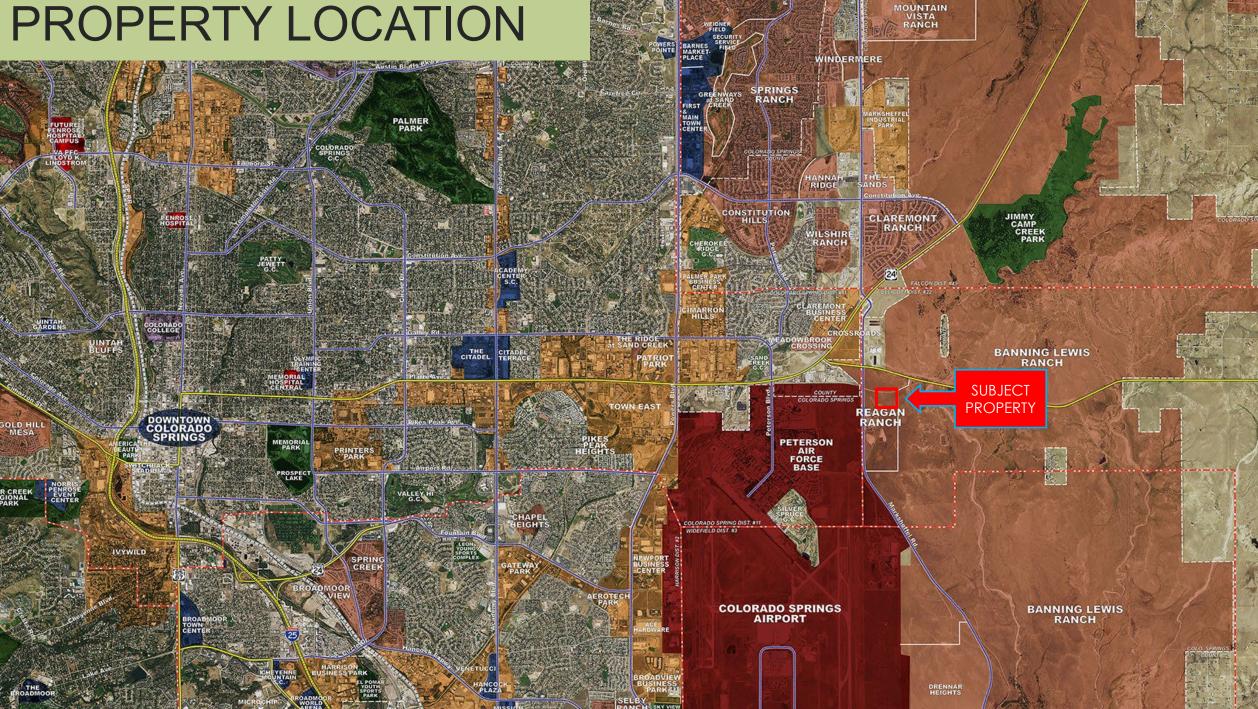
Police: City of Colorado Springs

Fire: City of Colorado Springs

Metropolitan District/HOA: The Reagan Ranch Metropolitan District has been established to complete major public infrastructure for the master planned community. The property is included in the Metropolitan District with a pay in lieu option to be excluded. There is no HOA. The Metropolitan District has completed the rough grading of the Reagan Ranch community. Primary district improvements are projected to be completed by Q2 2025.

Tax Mill Levy: 41.724 (currently without the Metropolitan District additional mills)

Public Schools: Ellicott District #22

PROPERTY LOCATION

SUBJECT PROPERTY

RFP OVERVIEW

- **OFFERS TO PURCHASE**: Offers to purchase should be delivered electronically to Jack Mason, Mason Land Solutions or Jay O'Sullivan, JRO Land Company, on or before 5:00 pm on <u>Wednesday, May 15th, 2024</u>.

- **Seller**: Pikes Peak Investments, LLC.

- **Preferred Purchase Price/Transaction Structure**: Closing thirty (30) days after final plat approval by the City of Colorado Springs based upon a per unit purchase price for the approved number of units.

- **District Infrastructure Obligations/Reimbursements**: The Reagan Ranch Metropolitan District has been established to complete major public infrastructure for the master planned community. The site will be delivered rough graded with utilities stubbed to site. The development will require on-site water quality and detention. The property can be part of the Reagan Ranch Metropolitan District or can be excluded with a "pay in lieu" option.

- **Earnest Money Deposit**: a) $100,000.00 ("First Deposit") within 3 days of opening of escrow with the Title Company and b) an additional deposit in the amount of $400,000.00 ("Second Deposit") within 3 days of expiration of the Due Diligence Period. Upon the Second Deposit, the First Deposit and Second Deposit ("Deposits") shall be non-refundable and applicable to the Purchase Price at Closing.

- **Due Diligence Period**: Purchaser shall have a Due Diligence Period of sixty (60) days from mutual execution of the contract ("MEC") to evaluate the Property.

RFP OVERVIEW (CONT.)

- **Development Plan and Final Plat Approvals**: Purchaser, at purchaser's sole cost, will be responsible for obtaining development plan, final plat, approved engineering documents and plat recordation ("Approvals"). Seller shall have the right to approve all documents prior to submittal to the City. Approvals are expected to take approximately 12 months.

- **Closing**: Thirty (30) days after final plat approval.

- **Plat Recordation**: Purchaser shall be responsible for the cost of recording the approved plat, at purchaser's sole cost.

- **Property Documents**: Seller shall provide all documents to purchaser during the Due Diligence Period. Seller will assign all documents, agreements, plans, reports etc. to purchaser at closing.

- **Brokerage Fees**: Seller will pay Jack Mason with Mason Land Solutions and Jay O'Sullivan with JRO Land Company, a real estate commission at closing pursuant to separate agreement. No co-op brokerage commission is offered.