

WATERBURY | FALCON | COLORADO SPRINGS

FASTEST GROWING MARKET IN COLORADO
322 ACRE MASTER PLANNED RESIDENTIAL COMMUNITY

Entitled for up to 1,010 Residential Units
Phase I Offering of 196 Lots on 62 Acres

[CLICK HERE TO VIEW VIDEO](#)



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table of contents

I.	EXECUTIVE SUMMARY AND PROPERTY DETAILS	04
II.	AREA HIGHLIGHTS.....	05
III.	ENTITLEMENT SUMMARY	07
IV.	PRODUCT MIX & INFRASTRUCTURE PLAN	08
V.	AERIALS, PLANS AND PHOTOS	10
VI.	NEW HOME COMPARABLE PROJECT SUMMARY	16
VII.	MARKET OVERVIEW	18
VIII.	SCHOOLS.....	19
IX.	DEMOGRAPHICS	20
X.	OFFERING GUIDELINES.....	21



PROJECT OVERVIEW

Executive Summary

Waterbury is a fully-entitled, master planned, amenity based residential community located within the unincorporated Falcon area of El Paso County, Colorado. Convenient access is provided from State Highway 24 at Stapleton Drive, and the property is 19 miles from downtown Colorado Springs.

The Waterbury project is located in the Black Forest - Peyton submarket; which is one of the fastest growing communities within Colorado Springs. Located just south of the Meridian Ranch master plan, Waterbury will benefit from the newly energized local new home market. In 2017, Meridian Ranch had 105 sales and ranked #4 top subdivision in the Colorado Springs new home market.

At build out, the 322-acre community will consist of 1,010 homes. Each neighborhood has been designed to accommodate a variety of lot sizes, which will enable developers and builders to offer a multitude of home sizes and price points. All phases of the property are planned to be linked via an extensive system of trails, parks, open spaces and water features.

The site plan will allow developers and builders a high level of flexibility with regards to phasing and unit types during build-out. This is an offering for sale of Phase 1, comprised of 196 lots, which is immediately available for development. Phase 2 of 235 lots will be approved for development by early 2019. The property is a part of the 4 Way Ranch Metropolitan District, which will provide water and sewer services to the property.

Property Details

PROPERTY LOCATION:	Northeast of Stapleton Drive and Eastonville Road, El Paso County, Colorado (38.977159, -104.566692)
DESCRIPTION:	Recorded Development Plan for 1,010 residential lots.
APNS:	420-000-03-26 420-000-03-49 420-000-03-66 420-000-03-67 420-000-03-68
PROJECT STATUS:	Phase 1A - Construction ready for 67 lots, and Phase 1B and 1C will follow by the end of Summer 2018. This will result in a total of 196 lots available for delivery in 2018.
ACREAGE:	322 acres
ZONING:	Residential
SERVICES:	Water: 4-Way Ranch Metropolitan District Sewer: 4-Way Ranch Metropolitan District Fire: Falcon Fire District Schools: Falcon School District 49

AREA HIGHLIGHTS

Points of Interest

EMPLOYMENT CENTERS

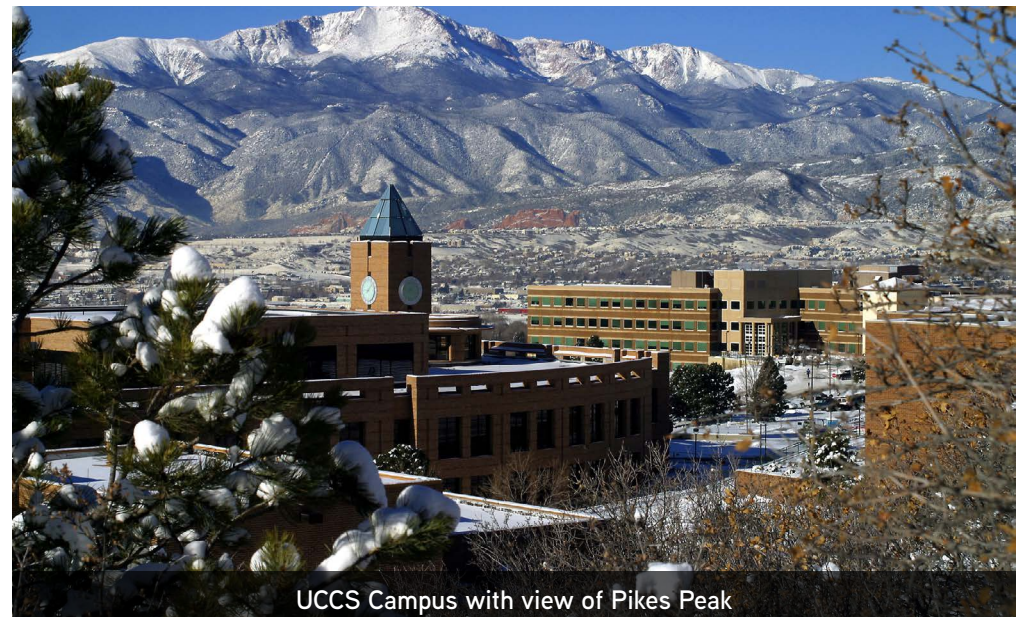
- 1 Peterson Air Force Base - 12 Miles
- 2 Downtown Colorado Springs - 19 Miles
- 3 Colorado Springs Airport - 19 Miles
- 4 South Powers Corridor (Aerospace) - 19 Miles
- 5 US Air Force Academy - 23 Miles

EDUCATION

- 6 Falcon High, Middle & Elementary Schools - 2 Miles
- 7 University of Colorado - Colorado Springs - 17 Miles
- 8 Colorado College - 19 Miles

RECREATIONAL AMENITIES

- 9 Black Forest - 9 Miles
- 10 Garden of the Gods - 17 Miles
- 11 US Olympic Training Center - 17 Miles
- 12 Pikes Peak - 48 Miles





US AIR FORCE ACADEMY: (23 Miles)

BLACK FOREST (9 Miles)

UNIVERSITY OF COLORADO (17 Miles)

GARDEN OF THE GODS: (17 Miles)

US OLYMPIC TRAINING CENTER: (17 Miles)

COLORADO COLLEGE: (19 Miles)

DOWNTOWN COLORADO SPRINGS: (19 Miles)

PIKES PEAK (48 Miles)

PETERSON AIRFORCE BASE: (12 Miles)

COLORADO SPRINGS AIRPORT: (19 Miles)

SOUTH POWERS CORRIDOR (AEROSPACE): (19 Miles)

ENTITLEMENT SUMMARY

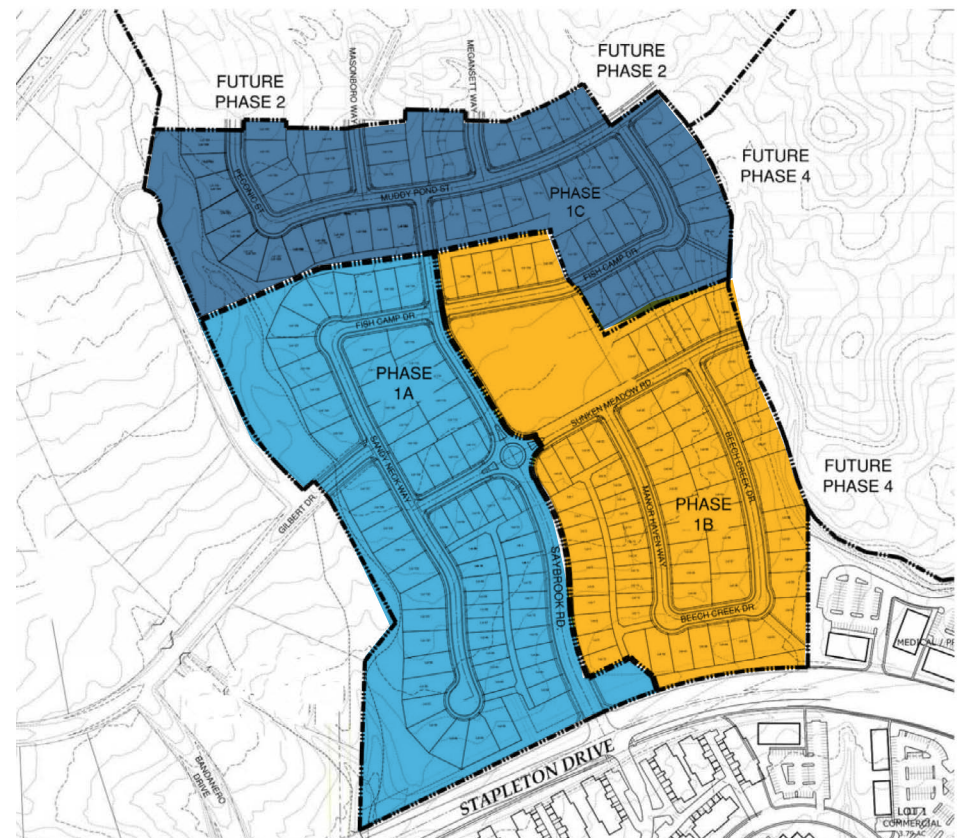
The Waterbury development plan was recorded in June 2013, which gave the project vesting for development of up to 1,010 residential units and secured the project's PUD Residential Zoning. Phase 1A is construction ready with plat approval for 67 lots and Phases 1B and 1C will follow by end of Summer 2018. By closing, this represents a total of 196 lots in Phase 1 ready for development. The Phase 2 preliminary plan for the next 235 lots is currently in the agency review process and will be approved by early Fall 2018. The property has a Letter of Map Revision, which has FEMA approval (with defined flood plain limits and mapping). In 2011 the Army Corp of Engineers determined that the site does not contain any jurisdictional wetlands. Water & Sewer are to be provided by the 4 Way Ranch Metropolitan District and the district is prepared to bond future public improvements as soon as developer(s) are selected. The Metro District has already completed the water improvements to provide water to Phases 1A, 1B and 1C. The planning and engineering design for the sewer lift station and main that will accommodate build out of the project has been completed and construction can commence immediately upon transaction closing.

The El Paso County, through the Pikes Peak Rural Transportation Authority, recently completed construction of the Stapleton Road extension south of Highway 24. Additionally, the County Board of Commissioners approved a new 215-acre regional park facility (Falcon Regional Park) which is developed adjacent to the project.

(Phase 1 Built - See Link & Master Plan)

Phase 1 Ready for Immediate Development

Phase 1		
1A	22.1 Acres	(67 Lots)
1B	20.3 Acres	(72 Lots)
1C	19.6 Acres	(57 Lots)
	62 Acres	(196 Lots)

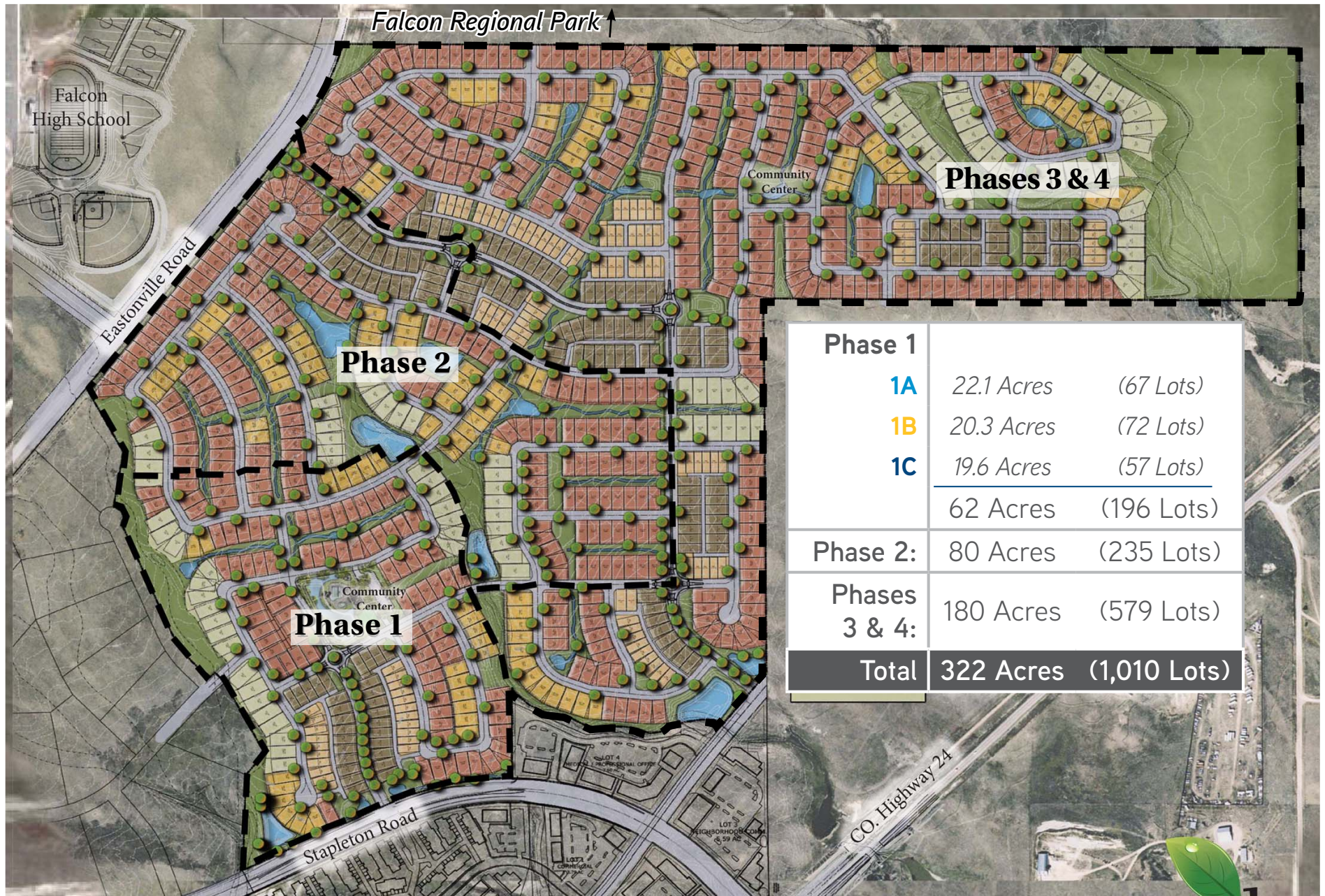


PRODUCT MIX

PHASE / FILING	1A	1B	1C	1	2	3	4	TOTAL UNITS
40' Single Family Detached	10	11			10	58	23	112
50' Single Family Detached	15	14			22	83	26	160
60' Single Family Detached	27	27	35		78	113	177	457
65' Single Family Detached	7	16	14		69	19	32	157
70' Single Family Detached	8	4	8		56	11	37	124
SUBTOTAL	67	72	57		235	284	295	1,010

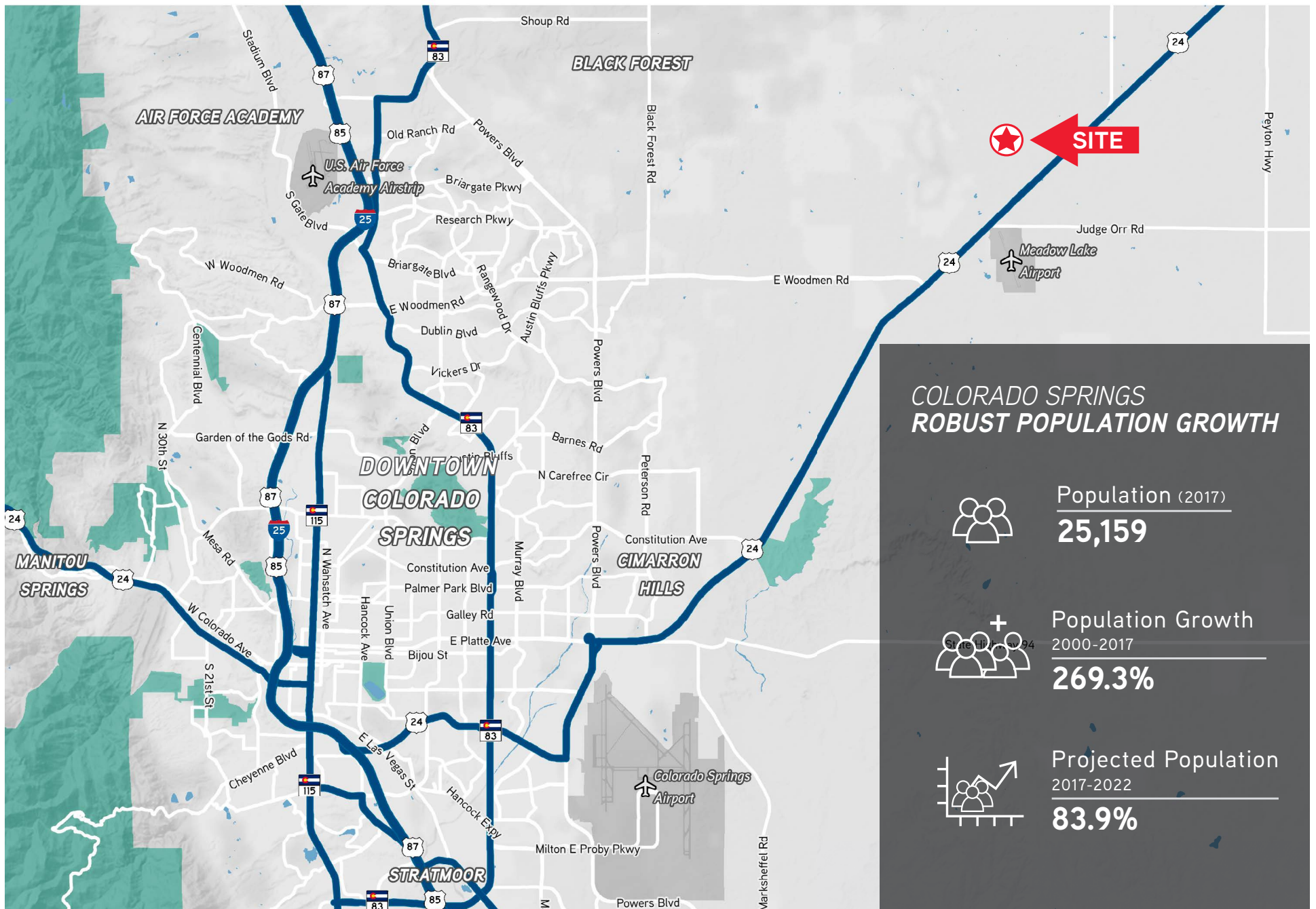
PHASE 1 OFFERING

PHASING PLAN | Waterbury



AERIALS





SITE PLAN OVERLAY



AERIALS



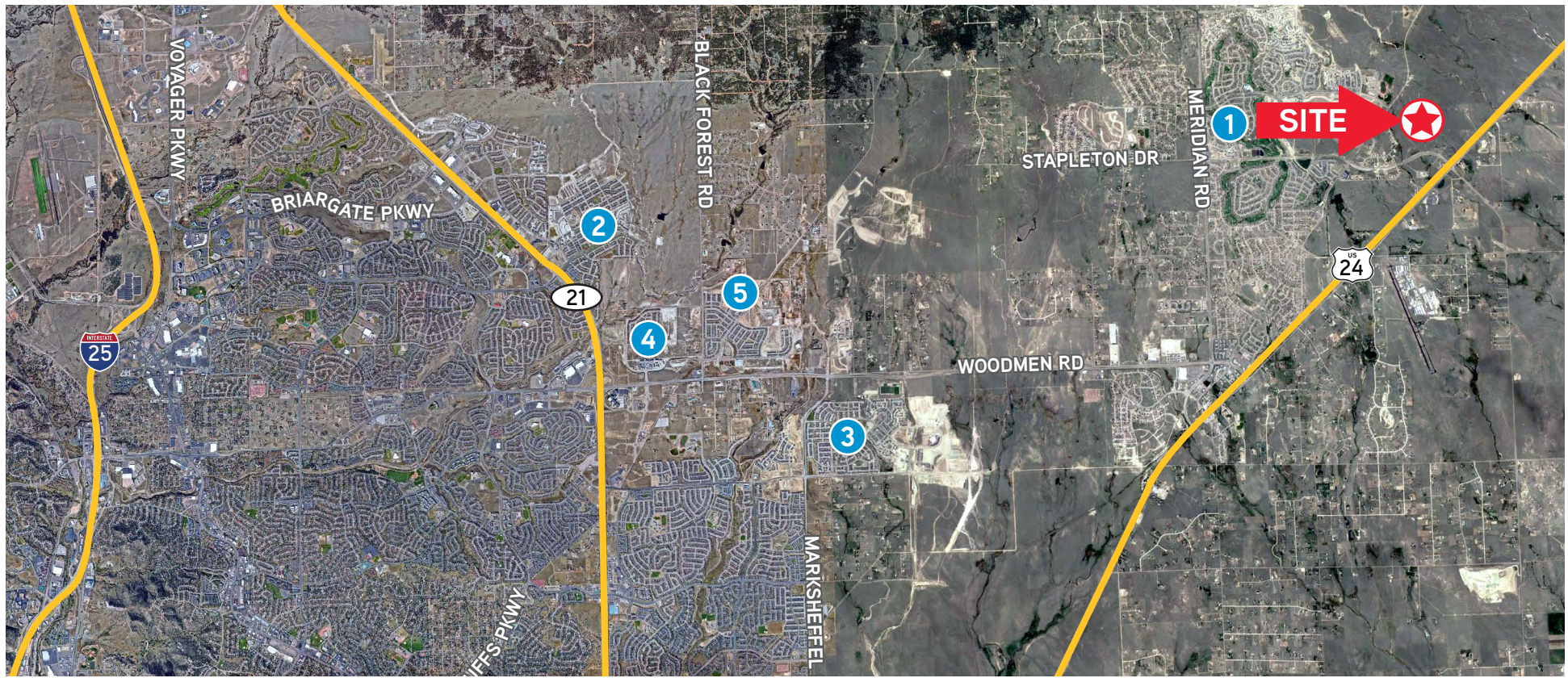
AERIALS



AERIALS



REGIONAL NEW HOME COMPARABLE PROJECT SUMMARY



MERIDIAN RANCH	
Location	Meridian Ranch Blvd Falcon, CO 80831
Average Square Feet	2,960 SF
High List Price	\$432,733
Low List Price	\$236,000
Average Sale Price	\$321,147
Price PSF	\$108



WOLF RANCH	
Location	5808 Harney Drive Colorado Springs, CO 80924
Average Square Feet	2,502 SF
High List Price	\$568,309
Low List Price	\$319,950
Average Sale Price	\$339,114
Price PSF	\$136



BANNING LEWIS RANCH	
Location	6885 Vista Del Pico Blvd Colorado Springs, CO 80927
Average Square Feet	2,727 SF
High List Price	\$476,207
Low List Price	\$250,275
Average Sale Price	\$342,450
Price PSF	\$126



CUMBRE VISTA	
Location	Cumbre Vista Way Colorado Springs, CO 80924
Average Square Feet	2,940 SF
High List Price	\$387,773
Low List Price	\$339,950
Average Sale Price	\$355,322
Price PSF	\$121



FOREST MEADOWS	
Location	Forest Meadows Ave Colorado Springs, CO 80908
Average Square Feet	2,410 SF
High List Price	\$369,253
Low List Price	\$238,800
Average Sale Price	\$284,355
Price PSF	\$118

MERIDIAN NEW HOME COMPARABLE PROJECT SUMMARY



LONGVIEW - CAMPBELL HOMES

Location	Monarch at Meridian Ranch, Peyton, CO
Average SF	3,754 SF
Avg Sales Price	\$429,155
Low List Price	\$389,211
Price PSF	\$114



LONGVIEW - DAVID WEEKLY HOMES

Location	Eastridge at Meridian Ranch, Peyton, CO
Average SF	2,845 SF
Avg Sales Price	\$435,754
Low List Price	\$391,976
Price PSF	\$153



STONEBRIDGE - CAMPBELL HOMES

Location	Monarch at Meridian Ranch, Peyton, CO
Average SF	3,754 SF
Avg Sales Price	\$429,155
Low List Price	\$389,211
Price PSF	\$114



STONEBRIDGE - COVINGTON HOMES

Location	Stonebridge at Meridian Ranch, Peyton, CO
Average SF	3,368 SF
Avg Sales Price	\$428,968
Low List Price	\$405,849
Price PSF	\$127



STONEBRIDGE - CREEKSTONE HOMES

Location	Stonebridge at Meridian Ranch, Peyton, CO
Average SF	3,707 SF
Avg Sales Price	\$455,028
Low List Price	\$449,000
Price PSF	\$122



STONEBRIDGE - RICHMOND AMERICAN

Location	Seasons at Meridian Ranch, Peyton, CO
Average SF	1,583 SF
Avg Sales Price	\$304,283
Low List Price	\$295,950
Price PSF	\$192

MARKET OVERVIEW

ABOUT COLORADO SPRINGS

Colorado Springs is the No. 1 Best Big City in “Best Places to Live” (by Money Magazine), and Outside Magazine rated it America’s Best City. Olympic City USA is the most populous city of El Paso County, Colorado, United States. With an estimated population of 456,568 (2015), it is the second most populous city in the state of Colorado and the 48th most populous city in the United States, while the Colorado Springs Metropolitan Statistical Area had an estimated population of 674,471 (2015). The city covers 186.1 square miles. It is located just east of the geographic center of the state and 61 miles (98 km) south of Denver. At 6,035 feet (1,839 meters elevation), the city sits over one mile above sea level. Colorado Springs is situated near the base of one of the most famous American mountains, Pikes Peak, at the eastern edge of the southern Rocky Mountains.

HISTORY OF COLORADO SPRINGS

Colorado Springs was founded on July 31, 1871 by General William Palmer, with the intention of creating a high-quality resort community, and was soon nicknamed “Little London” because of the many English tourists who came. Nearby Pikes Peak and the Garden of the Gods made the city a formidable destination.

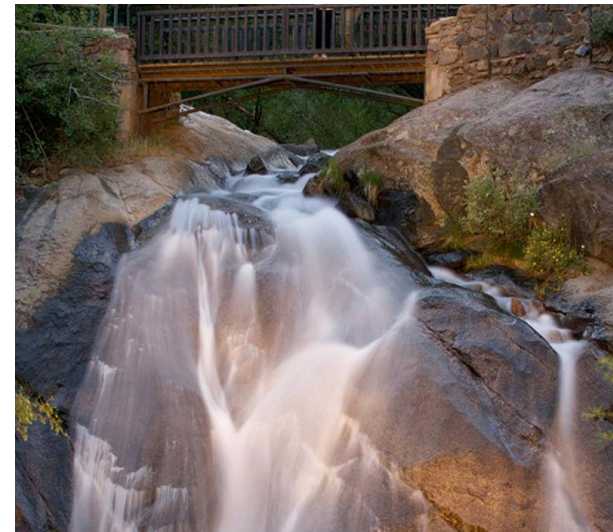
Within two years, his flagship resort the Antlers Hotel opened, welcoming U.S. and international travelers as well as health-savvy individuals seeking the high altitude and dry climate, and Palmer’s visions of a thriving, quality resort town came true. Soon after, he founded the Denver & Rio Grande Railroad, a critical regional railroad. He maintained his presence in the city’s early days by making many grants or sales of land to civic institutions. Palmer and his wife saw Colorado Springs develop into one of the most popular U.S. travel destinations in the late 1800s.

Colorado Springs’ population rose by over 18,000 people between 200 and 2017, becoming a residential destination with a housing market trying to keep up with the explosive population growth.

WEATHER

Colorado Springs receives 17.4 inches of annual precipitation. Average snowfall for the area (included in the previous annual precipitation calculation) is 44.6” total. Average January low and high temperatures are 14°F/ 42°F (-10°C/ 5.5°C) and average July low and high temperatures are 55°F/ 85°F (12.7°C/ 29.4°C).

Colorado Springs has relatively mild winters, with large snow accumulations in the downtown area relatively rare, a strong warming sun due to the altitude, and only occasional episodic periods of sub-zero cold snaps and blizzards from October to March/April. Although the coldest average monthly high temperature of the year in Colorado Springs has historically been January, in recent years December has had a colder average monthly high temperature.



SCHOOLS

Falcon District 49



1 ELEMENTARY

Meridian Ranch Elementary



2 MIDDLE SCHOOL

Falcon Middle



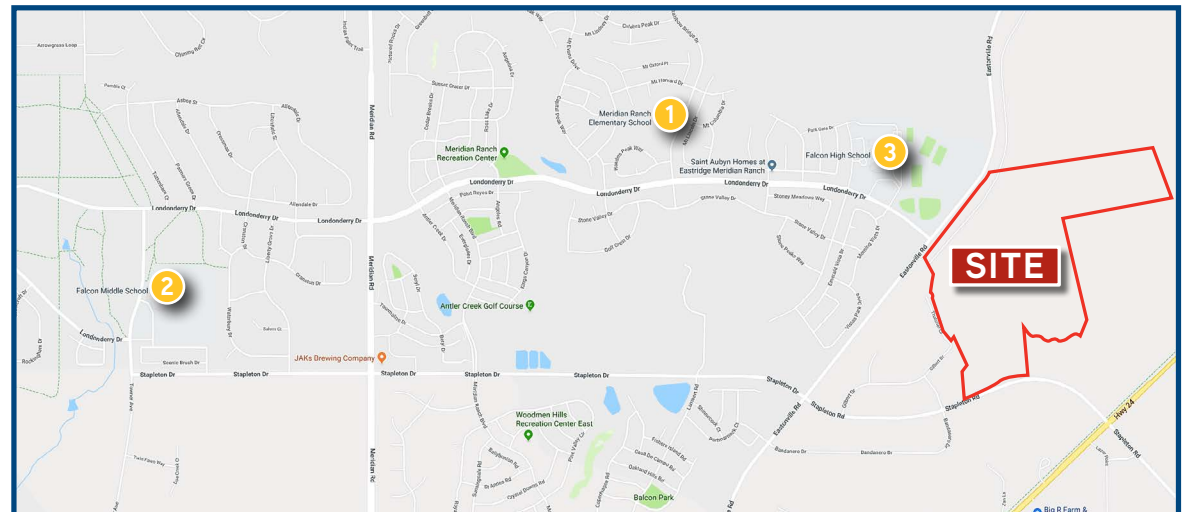
3 HIGH SCHOOL

Falcon High School

Falcon District 49 spans 133 square miles of urban and rural areas in Colorado, covering northeast Colorado Springs and the Falcon area of El Paso County. The district's central office is located at 10850 E. Woodmen Road in Peyton, Colorado. As the fastest growing school district in the Pikes Peak region, it is currently serving more than 19,000 students within its portfolio of schools. The district offers school of choice options.

District 49 is led by three chief officers rather than a single superintendent allowing for a collaborative leadership of department directors who are staffed with activity coordinators and specialists.

Peter Hilts, Chief Education Officer
Brett Ridgway, Chief Business Officer
Pedro Almeida, Chief Operations Officer



DEMOGRAPHICS - 5 MILE RADIUS | City of Colorado Springs



Population Trend

2000 Total Population	6,812
2010 Total Population	16,822
2017 Total Population	25,159
2022 Total Population	30,940
Population Change 2000 to 2010	146.9%
Population Change 2000 to 2017	269.3%
Population Change 2010 to 2022	83.9%
Population Change 2017 to 2022	23.0%



2017 Age

Median Age	35.1
19 and Under	33.1%
20 to 29	9.2%
30 to 39	16.2%
40 to 49	14.8%
50 to 64	18.2%
65 and Over	8.5%



2017 Occupation

Civilian employed population 16 years & over	10,419
White collar	72.2%
Blue collar	27.8%



Household Trend

2000 Households	2,257
2010 Households	5,334
2017 Households	7,810
2022 Households	9,424
Household Change 2000 to 2010	136.3%
Household Change 2000 to 2017	246.0%
Household Change 2010 to 2022	76.7%
Household Change 2017 to 2022	20.7%



2017 Household Size

Average Household Size	3.1
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Household Income Trend

2000 Median Income	\$61,955
2010 Median Income	\$89,110
2017 Median Income	\$92,296
2022 Median Income	\$93,590
Median Income Change 2000 to 2010	43.8%
Median Income Change 2000 to 2017	49.0%
Median Income Change 2010 to 2022	5.0%
Median Income Change 2017 to 2022	1.4%



2017 Household Income

up to \$24,999	7.7%
\$25,000 to \$49,999	11.4%
\$50,000 to \$74,999	17.6%
\$75,000 to \$124,999	34.7%
\$125,000 to \$199,999	22.9%
\$200,000 or more	5.8%



2017 Home Value

Median Home Value	\$278,301
Average Home Value	\$313,581



2017 Occupancy

Households	7,825
Owner Occupied	88.3
Renter Occupied	11.7%

OFFERING GUIDELINES

OFFERS

SUBMIT ALL OFFERS

DEPOSIT

An initial deposit of \$150,000.00 shall be placed into escrow at the execution of the Purchase Agreement and Escrow Instructions attached and shall be refundable during the Due Diligence Period. Upon Buyer's election to proceed with acquisition of the Property at the close of the Due Diligence Period, the deposit shall be increased post Due Diligence period and the entire deposit shall be non-refundable except in the case of a default or breach by Seller prior to closing. The balance of the purchase price shall be paid at Closing.

OFFERS DUE

All offers shall be submitted to:

Ciara Trujillo or David Santistevan
c/o Colliers International
4350 La Jolla Village Drive, Suite 500
San Diego, CA 92122
Email: ciara.trujillo@colliers.com
david.santistevan@colliers.com

DUE DILIGENCE

Buyer shall have forty-five (45) days from the Effective Date of the Purchase and Sale Agreement to perform whatever studies it may desire on the Property, including, but not limited to, market studies, engineering and environmental reviews, feasibility in light of entitlements, verification of government approvals, CFD obligations, tax rates, HOA budgets, clear title, etc.

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BROKERAGE

A commission to Colliers International will be paid by Owner pursuant to a separate listing agreement. Any other commissions must be paid by the prospective purchaser. All communications and inquiries regarding the Property should be directed to Ciara Trujillo.



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