

EAGLE TREE CONDOS IN SOUTH FORT COLLINS

6675 S. LEMAY AVE., BLDG. E | FORT COLLINS, CO 80525



INVESTMENT PROPERTY FOR SALE

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THREE OFFICES SERVING NORTHERN COLORADO FOR OVER 30 YEARS – FORT COLLINS, GREELEY, AND LOVELAND



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OFFERING SUMMARY HIGHLIGHTS

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A rare opportunity in desirable south Fort Collins, near Southridge Golf Course, to acquire 11 professionally managed condominium units.

Constructed in 1999, these units occupy eleven of the twelve units in building E. Each unit also has a single car garage, an additional reserved space and parking for guests in the parking lot. The complex consists of eight three-story residential buildings, a clubhouse and a community pool. These units have patios and balconies that face the well landscaped common area where the clubhouse and pool are located.

Unit Mix:

Six, Two Bedroom, One bathroom

Five, Two Bedroom, Two Bathroom

Three of the units are on the ground floor with patios off of the living rooms, eight of the units are on the second and third floor with balconies. All of the units have en-suite washer dryers and gas fireplaces.

List Price: \$2,200,000 (\$200,000 per unit)

Property Address:

6675 S. Lemay Avenue, Building E,
Fort Collins, CO 80525

The property is conveniently located for access to amenities, employers and transportation corridors.



OFFERING SUMMARY PRO-FORMA

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PRO-FORMA				
Income				
Unit	Size	Monthly Rent	Annual Rent	Property Taxes
E2*	904	\$1,600.00	\$19,200.00	\$1,849.02
E3	908	\$1,575.00	\$18,900.00	\$1,849.02
E4	939	\$1,650.00	\$19,800.00	\$1,913.30
E5	933	\$1,575.00	\$18,900.00	\$1,915.03
E6	904	\$1,580.00	\$18,960.00	\$1,849.02
E7	908	\$1,575.00	\$18,900.00	\$1,849.02
E8	939	\$1,625.00	\$19,500.00	\$1,915.03
E9	924	\$1,575.00	\$18,900.00	\$1,896.03
E10	895	\$1,575.00	\$18,900.00	\$1,830.84
E11	896	\$1,525.00	\$18,300.00	\$1,830.84
E12	920	\$1,625.00	\$19,500.00	\$1,896.85
TOTAL INCOME		\$17,480.00	\$209,760.00	\$20,594.00

Property Expenses		
HOA Dues		\$29,164.00
Management Fee	7%	\$14,683.20
Utilities		\$195.00
Pest Control		\$230.00
Maintenance		\$9,000.00
Cleaning		\$2,000.00
Property Taxes		\$20,594.00
Insurance		\$11,491.00
TOTAL EXPENSES		\$87,357.20

NET OPERATING INCOME (NOI) \$122,402.80

CAP RATE: 5.56%

There is an opportunity to raise the CAP rate by selling individual units, profiting by the higher market values of the individual unit sales and lowering the basis of the investment at the same time.



FAITH PRO LLC Professionally managed by Faith Property Management

FEATURED PROPERTY

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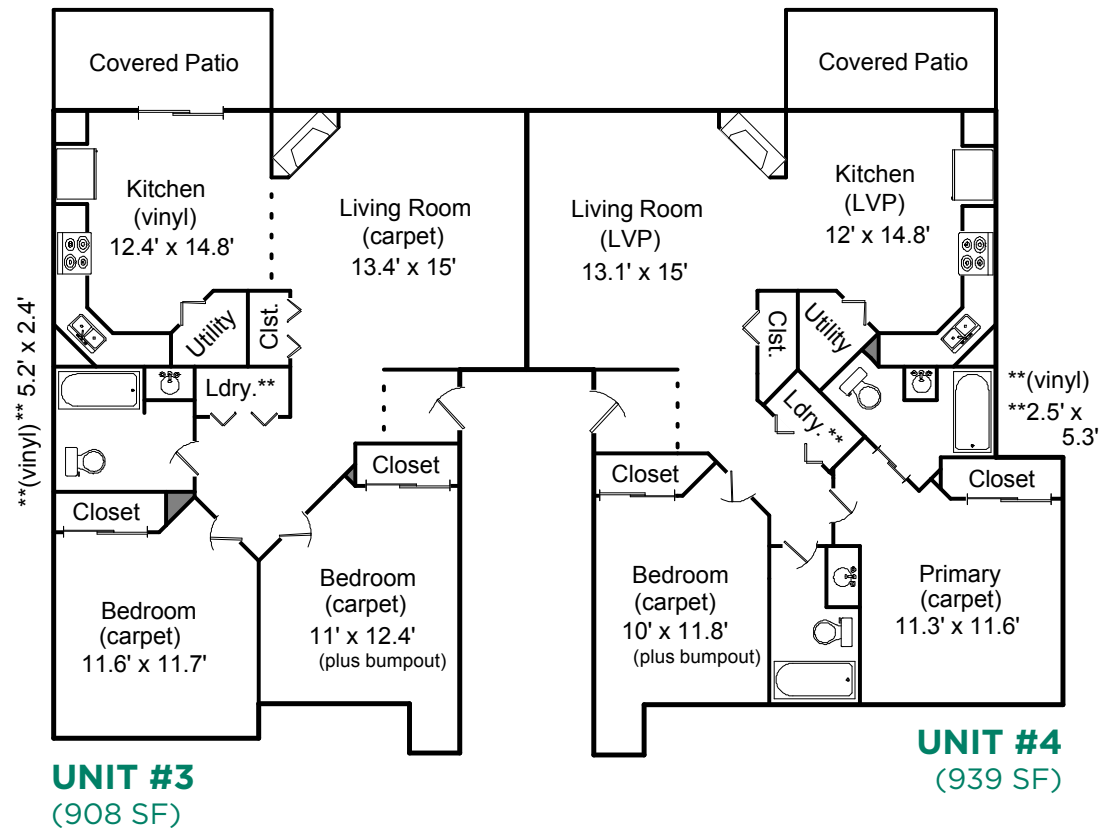
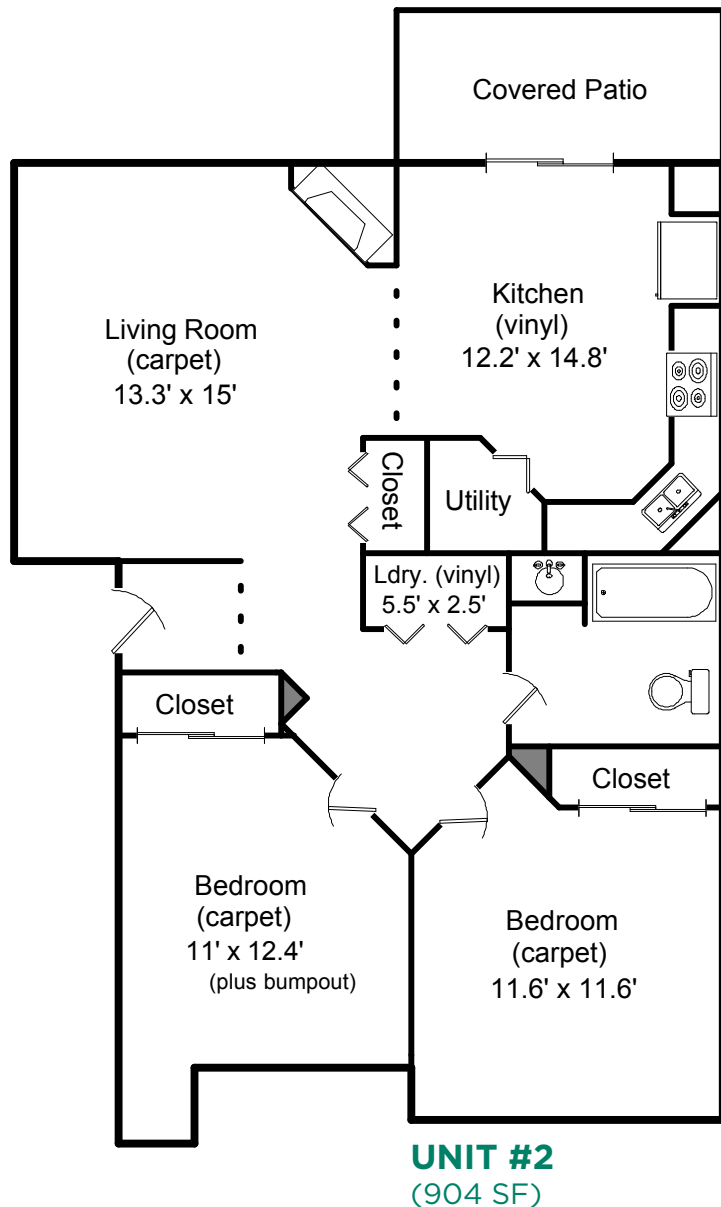


FLOOR PLANS

UNITS #2, #3 & #4

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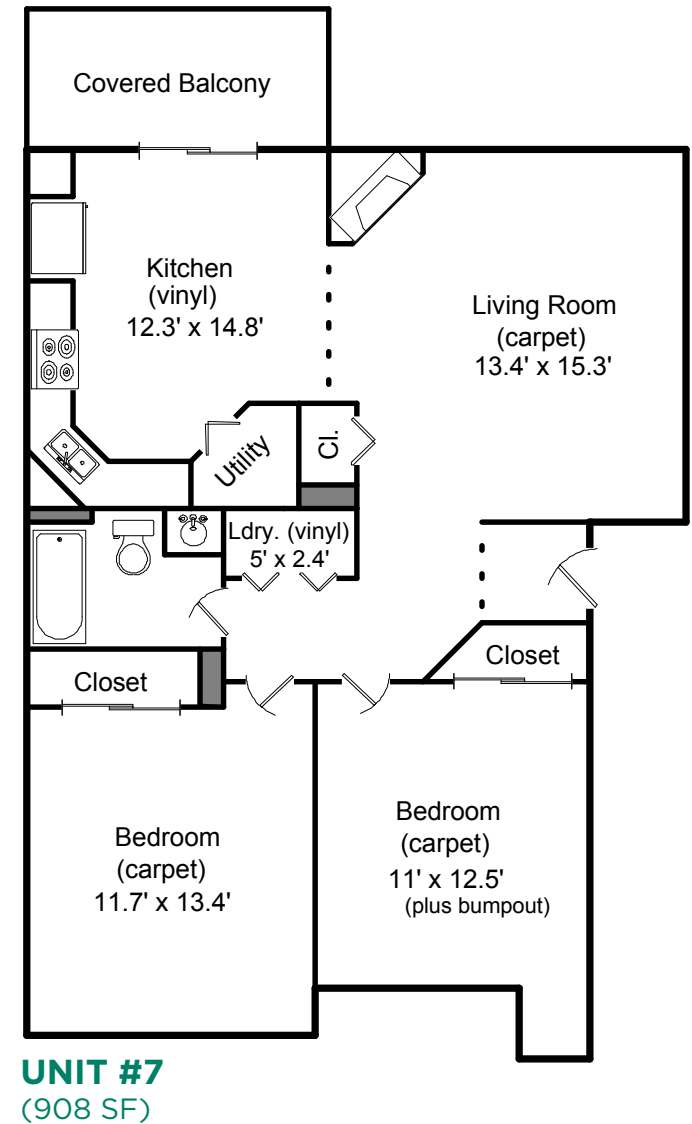
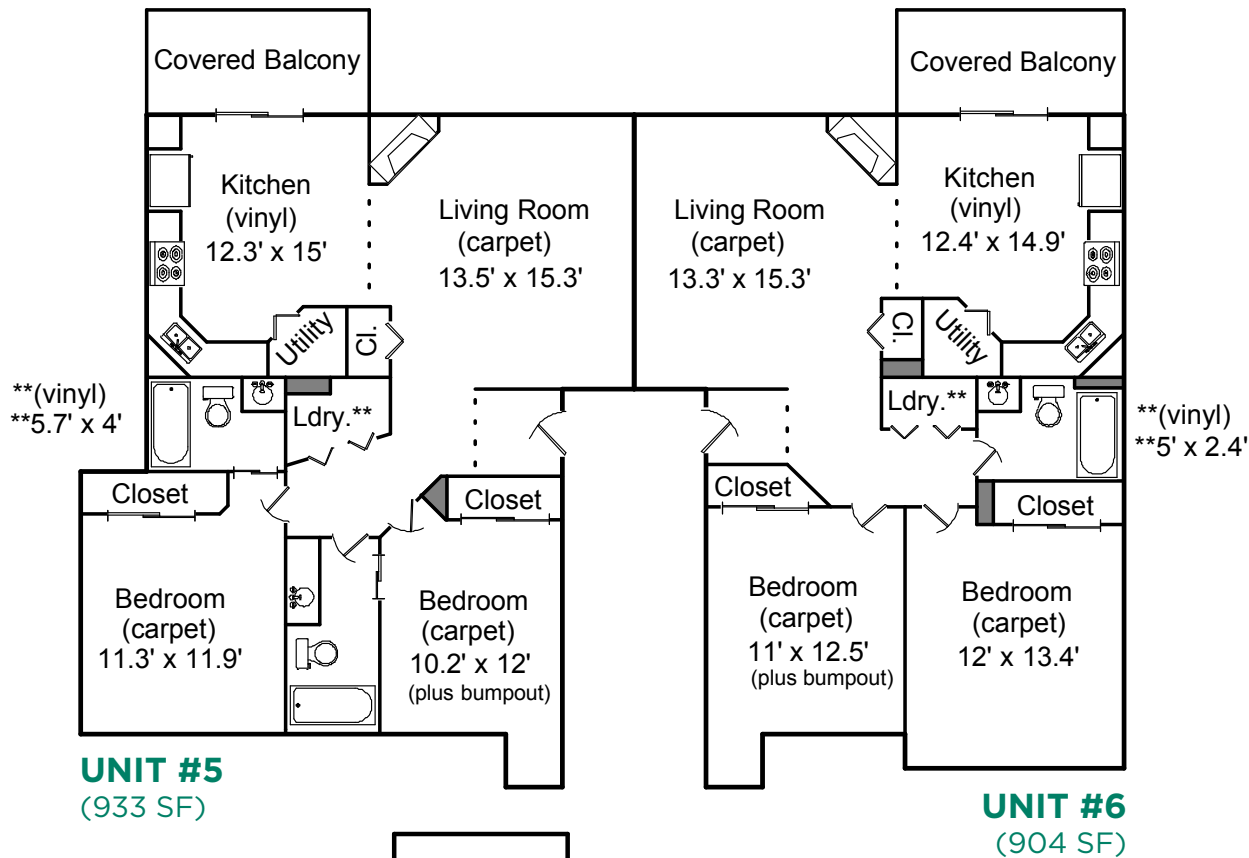


FLOOR PLANS

UNITS #5, #6 & #7

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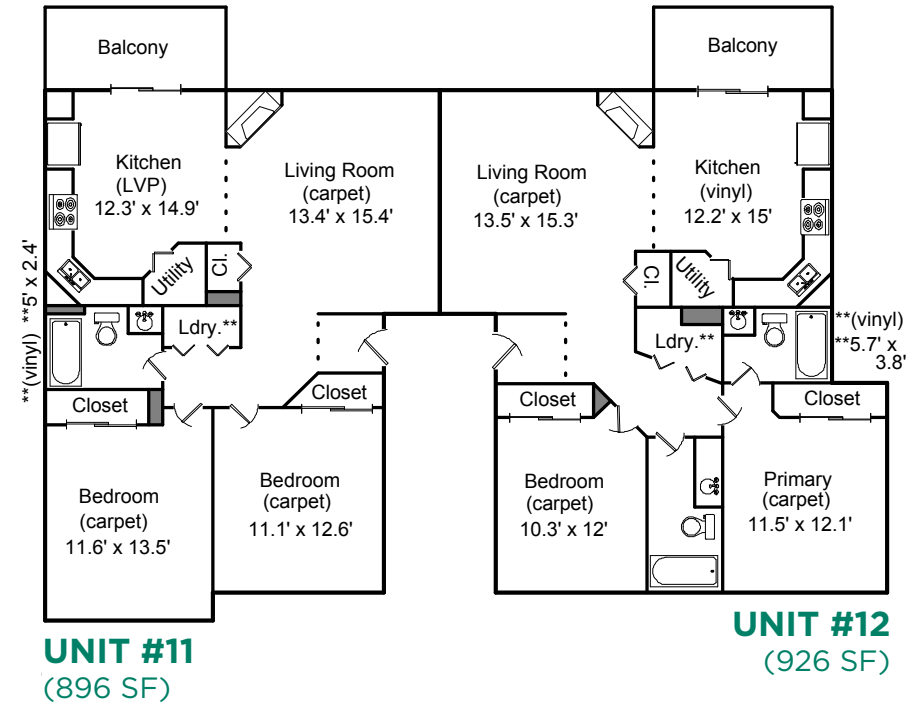
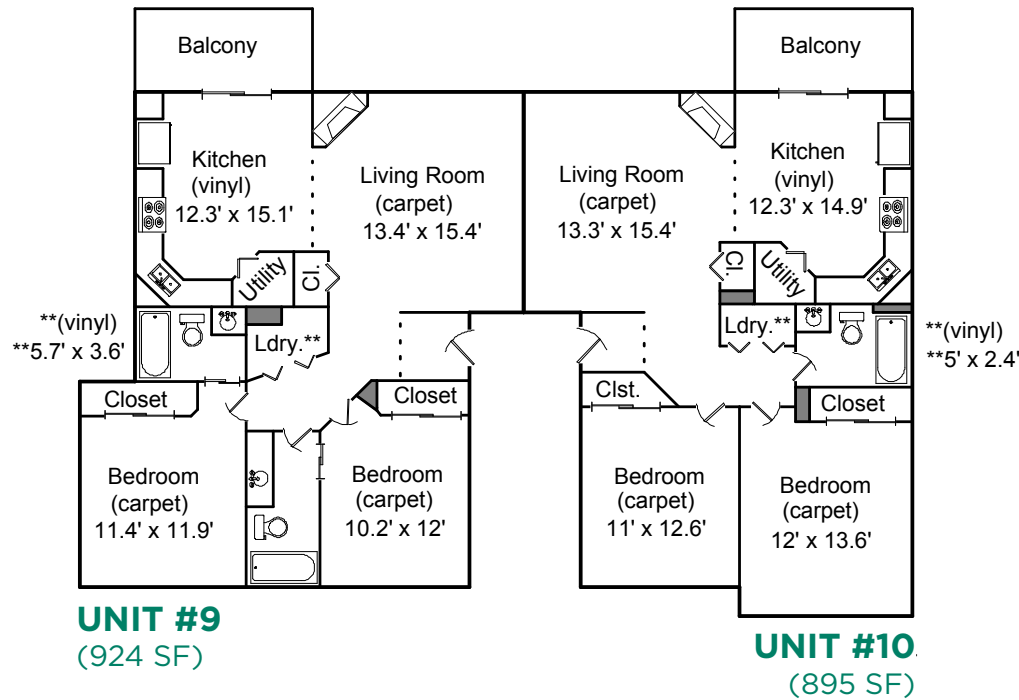


FLOOR PLANS

UNITS #9, #10, #11 & #12

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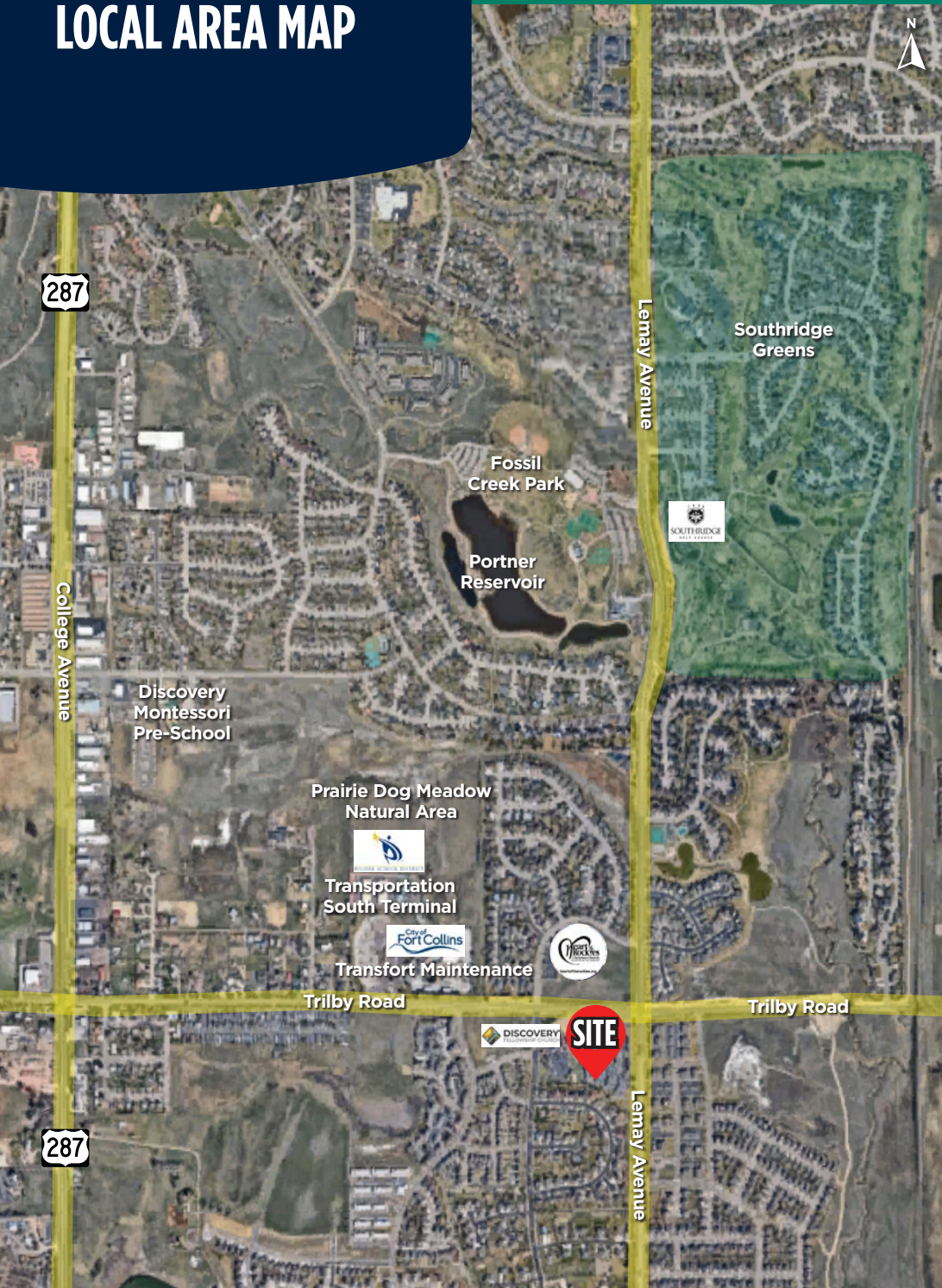
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UNIT #8:

Not measured but is believed to be the same size and floor plan as Unit E4.

LOCAL AREA MAP



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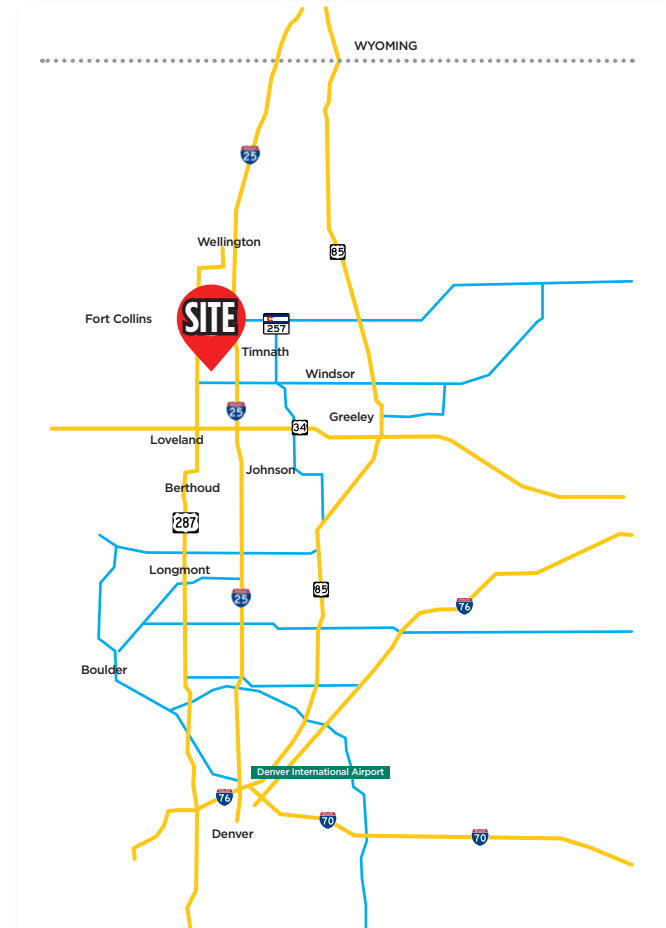
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8
MILES
TO LOVELAND

25.3
MILES
TO GREELEY

53.0
MILES
TO CHEYENNE

59.0
MILES
TO DENVER
INTERNATIONAL
AIRPORT



ABOUT FORT COLLINS

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Situated just east of the Rocky Mountain foothills, 65 miles north of Denver and 45 miles south of Cheyenne, Wyoming, Fort Collins is a vibrant and growing community. The city offers the convenience of a small town with the amenities of a larger city and is a regional center for employment, shopping, healthcare and technology.



EMPLOYMENT

Fort Collins' economy has a diverse mix of manufacturing and service-related businesses. Some of the larger manufacturers include Woodward Governor, Anheuser-Busch, Wolf Robotics and Otterbox. Technology companies are major employers, benefiting from a well-educated workforce and the resources of Colorado State University. Fort Collins companies include Hewlett Packard, Intel, Broadcom, Beckman Coulter, Advanced Energy and National Semiconductor, to name a few. Fort Collins is also home to clean energy, bioscience and agri-tech businesses, as well as local, federal and state government.

MAJOR EMPLOYERS



COLORADO STATE UNIVERSITY

Beginning as the Colorado Agricultural College in 1870 and later (1935) becoming the College State College of Agriculture and Mechanical Arts (Colorado A & M), the institution gained university status in 1957. Current enrollment at CSU is 34,000. CSU is well-regarded nationally in academics, with a diverse curriculum offered in eight (8) colleges and fifty-five (55) departments, all supported by a faculty of 2,000 professionals. For more information, refer to the CSU website (www.Colo.State.edu). Athletics are an important aspect of Colorado State University (CSU's mascot is the "Rams") with all major sports (football, basketball, volleyball, baseball), as well as minor sports offered. In 2019, Colorado State University moved into a new on-campus football stadium to enhance its football venue as a member of the Mountain West conference.

CLIMATE

The city has a temperate climate with an average of 300 sun-filled days per year, low humidity and moderate winters. Average temperatures are 83.5 degrees during the summer and 44.0 degrees in winter. Annual rainfall is 16 inches and winters average 59 inches of snow per year.