



## **SOLAR VISTA APARTMENTS**

**1535 S. 8TH ST.  
COLORADO SPRINGS, CO 80905**

**28 UNITS | \$1,300,000 | 8.15% CAP**



**SPECIALIZING IN APARTMENT BROKERAGE**

*Exclusively Marketed by*

C. Stuart Sloat  
731 North Nevada, Suite 100  
Colorado Springs, CO 80903  
Phone: (719) 632-9300  
Fax: (719) 667-5296  
E-mail: apartments1031@gmail.com



**EXECUTIVE SUMMARY AND INVESTMENT HIGHLIGHTS**

Rampart Commercial is pleased to present the opportunity to acquire the Solar Vista Apartments. Located in desirable Southwest Colorado Springs, this 28 unit property was constructed in 1952 and has the perfect combination of mountain views, coupled with close proximity to public transportation, shopping, parks, open space, and much more.



**INVESTMENT HIGHLIGHTS**

- Desirable location
- Close to public transit/bus line
- Close to shopping
- Exceptional mountain views & close to Cheyenne Canyon
- Well-maintained property
- Proximity to Downtown, I-25, Hwy 24, Motor City, Center for Creative Leadership, Walmart, Office Depot, USPS
- Near Parks and Open Space
- School District 11
- Current rents are submarket, with continued upside as rental market strengthens

**PROPERTY SUMMARY**

Property Address.....	1535 S 8th St.
Number of Units.....	28
Site.....	1.07 acres
Total Square Feet.....	24,286
Year Built.....	1952
Offering Price.....	\$1,300,000
Offering Price/Unit.....	\$46,428
Offering Price/SF.....	\$53.53
Cap Rate*.....	4.7%
Cap Rate**.....	8.15%

\*Based on 2011 Actuals    \*\*Proforma

SITE MAP



SPECIALIZING IN APARTMENT BROKERAGE



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# SOLAR VISTA APARTMENTS | 1535 S 8TH ST., COLORADO SPRINGS, CO 80905

## Unit Mix

28 x 1 bedroom, 1 bathroom.....650 Sq. Ft.

Units are located on four floors. Lower level units are on east side of building only, and are at walk-out level.

## Laundry

Coin-operated, on site. Equipment is leased.

## Zoning

Zoning.....R5

Zoning Agency.....Colorado Springs

Zoning Description.....Multi Family Residential

## Jurisdiction & Taxes

The property is located within the City of Colorado Springs, El Paso County, Colorado

## Utilities

Water.....Colorado Springs Utilities

Wastewater.....Colorado Springs Utilities

Natural Gas.....Colorado Springs Utilities

Electric.....Colorado Springs Utilities

Colorado Springs Utilities can be reached at 719.448.4800 or online at [www.csu.org](http://www.csu.org)

## Unit Interiors

Large windows with mountain views for west facing units. Harwood floors, spacious kitchens with open kitchen/living/dining arrangement. All units have their own furnace and hot water heater.

## Common Amenities

Bright interior hallways & onsite coin-operated laundry. Plenty of off-street parking + park-like area behind the property

## Site Layout

The property is situated on the east side of 8th St., just south of Brookside.

## Ingress/Egress

Access to the property is directly off of 8th St., with surface parking in front and along the north side of the property



**FINANCIAL ANALYSIS**

**Solar Vista Apartments**

Calendar Year 2012 Analysis

Colorado Springs, CO

Income Summary				Average Rents from 6/27/12 Rent Roll		
Unit Type	Unit Count	Square Feet	Total Sq. Ft.	Rent Per Unit	Rent Per Sq. Ft.	Total Monthly Rent
Studio/1 Bath	0	0	0	0	0	\$
1 Bd/1Ba	28		650	434	.67	\$12,157
2 Bd/2Ba	0	0	0	0	0	\$
						\$
<b>Total</b>	<b>28</b>		<b>24,286</b>			<b>\$12,157</b>
				Average Rents—Annualized		<b>\$145,884</b>



**FINANCIAL ANALYSIS**

**Solar Vista Apartments**

Proforma

Colorado Springs, CO

Property Name	Solar Vista
Location	1535 S 8th St
Type of Property	Multi Family
Size of Property	28 (Sq. Ft./Units)

Purpose of analysis \_\_\_\_\_

Assessed/Appraised Values		
Land	0	15%
Improvements	0	85%
Personal Property	0	0%
Total	0	100%

Adjusted Basis as of: \$1,300,000

**Annual Property Operating Data**

Purchase Price	1,300,000
Plus Acquisition Costs	
Plus Loan Fees/Costs	
Less Mortgages	975,000
Equals Initial Investment	325,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	\$975,000	\$5,086	12	4.75%	30	30
2nd			12			

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 <b>POTENTIAL RENTAL INCOME</b>			166,320	at market rent of \$495/unit
2 Less: Vacancy & Cr. Losses		( 7. % of PRI )	11,642	
3 <b>EFFECTIVE RENTAL INCOME</b>			154,678	
4 Plus: Other Income (collectable)			5,003	
5 <b>GROSS OPERATING INCOME</b>			159,681	
<b>OPERATING EXPENSES:</b>				
7 Real Estate Taxes			5,226	
8 Personal Property Taxes				
9 Property Insurance			5,000	estimated
10 Administrative	\$ -		577	
11 Payroll				
12 Expenses/Benefits				
13 Taxes/Worker's Compensation				
14 Repairs and Maintenance	\$ -		10,519	
Utilities:	\$ -		11,917	
15 Management Services			8,294	
16 CO Detector Expense			40	
17				
18				
19 Accounting and Legal			374	
20 Licenses/Permits				
21 Advertising				
22 Supplies				
23 Miscellaneous Contract Services:				
24 Furnace Inspection (annual)			1,127	
25 Cleaning			3,291	
26 Exterior			2,366	
27 Trash			764	
28 Replacement Reserves			4,200	
29 <b>TOTAL OPERATING EXPENSES</b>			53,695	\$ 1,917.68
30 <b>NET OPERATING INCOME</b>			105,986	8.15%
31 Less: Annual Debt Service			61,033	
32 Less: Participation Payments				
33 Less: Leasing Commissions				
34 Less: Funded Reserves				
35 <b>CASH FLOW BEFORE TAXES</b>			\$44,953	13.83%

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Income Summary

Saturday, January 1, 2011 to Saturday, December 31, 2011

Prinster, Richard R.

Cash Accounting Year Starts January 1, 2011

<u>Date</u>	<u>Description</u>	<u>Amount</u>
1/1/2011	Beginning Balance	\$634.36
<b>Income</b>		
	Direct TV Tenant Charge	\$2,340.20
	Funds from Coin-Op	\$1,243.02
	Rent	\$109,826.60
	Repairs - Tenant Damage	\$1,216.75
	Trash Billed Tenant	\$50.00
	Utilities Billed Tenant	\$77.16
	Utilities Refund	\$77.16
	Total Income	\$114,830.89
<b>Expense</b>		
	Annual Furnace Inspect.	\$1,127.00
	Appliance Repair	\$652.90
	Cabinet Repair	\$45.00
	Carpet Cleaning	\$1,661.00
	Cleaning Unit	\$1,630.00
	Co Detector - Expense	\$40.00
	Cooling/Heating Repair	\$889.00
	Electrical Repair	\$747.87
	Exterminator Service	\$825.00
	Haul Fee	\$50.00
	Lawn/Landscape Service	\$2,253.10
	Leasing Fee (Expense)	\$577.00
	Legal Expense	\$374.07
	Liability Insurance Expen	\$362.66
	Locksmith Service	\$39.00
	Main Line Repair/Replace	\$1,030.00
	Management Fee (Expense)	\$8,294.40
	Misc. Expense	\$3,142.00
	Misc. Repair	\$1,819.59
	Multiple Repairs	\$3,132.11
	New Window/s	\$52.50
	Plumbing Repair	\$1,422.97
	Sprinkler Turn off	\$63.31
	Trash Service Payment	\$764.00
	Utility Payment	\$11,662.40
	Utility Payment - Final	\$254.86
	Total Expense	\$42,911.74
	Net Income	\$71,919.15
<b>Other</b>		
	Owner Distribution	(\$72,053.51)
	Total Other	(\$72,053.51)
	Net Balance Change	(\$134.36)

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**Income Summary**  
Sunday, January 1, 2012 to Wednesday, June 27, 2012

**Prinster, Richard R.**

Cash Accounting Year Starts January 1, 2012

<u>Date</u>	<u>Description</u>	<u>Amount</u>
1/1/2012	Beginning Balance	\$500.00
<b>Income</b>		
	Direct TV Tenant Charge	\$1,900.03
	Funds from Coin-Op	\$970.64
	Month-to-Month fee	\$100.00
	Rent	\$63,793.51
	Security Deposit Forfeit	\$425.00
	Utilities Billed Tenant	\$398.82
	<b>Total Income</b>	<b>\$67,588.00</b>
<b>Expense</b>		
	Annual Furnace Inspect.	\$715.00
	Appliance Repair	\$557.88
	Carpet Cleaning	\$774.24
	Carpet/Flooring Repair	\$1,476.25
	Cleaning Unit	\$1,235.00
	Cooling/Heating Repair	\$195.00
	Electrical Repair	\$995.90
	Exterminator Service	\$165.00
	Lawn/Landscape Service	\$801.12
	Leasing Fee (Expense)	\$213.20
	Legal Expense	\$234.85
	Locksmith Service	\$232.15
	Main Line Repair/Replace	\$600.00
	Management Fee (Expense)	\$4,972.77
	Misc. Expense	\$2,718.75
	Misc. Repair	\$190.00
	Multiple Repairs	\$564.11
	New Appliances	\$1,204.58
	New Carpet/Flooring	\$300.00
	Plumbing Repair	\$580.00
	Purchase Paint/Painting	\$948.00
	Sprinkler Repair/Maint	\$156.88
	Trash Service Payment	\$372.00
	Tree Service	\$1,050.00
	Utility Payment	\$6,823.14
	<b>Total Expense</b>	<b>\$28,075.82</b>
	<b>Net Income</b>	<b>\$39,512.18</b>
<b>Other</b>		
	Owner Distribution	(\$38,573.49)
	<b>Total Other</b>	<b>(\$38,573.49)</b>
	<b>Net Balance Change</b>	<b>\$938.69</b>

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FINANCIAL ANALYSIS

Solar Vista Apartments

Rent Roll—June 2012

Colorado Springs, CO

Rent Roll

Wednesday, June 27, 2012

<u>Tenant</u>	<u>Unit</u>	<u>Unpaid Charges</u>	<u>Rent</u>
<b><u>Prinster, Richard R.</u></b>			
Anderson, Karen	1535 S 8th St. #1/K25	\$5.00	\$425.00
Bernard, Jr., Joseph	1535 S. 8th St. #102/K30		\$465.00
Botelho, Linda	1535 S. 8th St. #304/K48		\$450.00
Brown, Victor	1535 S. 8th St. #302/K46		\$425.00
Browning, Gary	1535 S. 8th St. #104/K32		\$425.00
Burnett, Arthur	1535 S. 8th St. #206/K42		\$495.00
Burke, Lynn	1535 S. 8th St. #108/K36		\$425.00
Campbell, Nicola	1535 S. 8th St. #301/K45		\$425.00
Clark, John	1535 S 8th St. #7/K28		\$399.00
Custer Steve	1535 S. 8th St. #101/K29	\$29.63	\$425.00
Flannigan	1535 S. 8th St. #308/K52		\$445.00
Gotwald, Donald	1535 S. 8th St. #306/K50		\$495.00
Hipp, Tenara	1535 S 8th St. #3/K26		\$475.00
Kramer, Michael	1535 S. 8th St. #105/K33		\$465.00
Lambert, Kyle A.	1535 S. 8th St. #202/K38		\$425.00
Lawrence, Carol	1535 S. 8th St. #106/K34		\$425.00
Logan, Benjamin & Rosalie	1535 S. 8th St. #107/K35	\$20.00	\$425.00
Loyd, Kevin	1535 S. 8th St. #303/K47		\$400.00
Mason, Reed	1535 S. 8th St. #307/K51	\$555.00	\$425.00
Mayers, Tania	1535 S. 8th St. #205/K41		\$375.00
Patterson, Angela	1535 S. 8th St. #305/K49	\$0.16	\$425.00
Tafoya, Richard	1535 S 8th St. #5/K27		\$425.00
Underwood, Mindy	1535 S. 8th St. #207/K43		\$425.00
Valencia, Louis	1535 S. 8th St. #204/K40		\$450.00
Winemiller, Jeff	1535 S. 8th St. #103/K31		\$425.00
Wing, Richard	1535 S. 8th St. #201/K37		\$425.00
	Prinster, Richard R. Total	\$609.79	\$11,289.00
		\$609.79	\$11,289.00

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Note: Current Rent Roll shows 26 units, vs. 28 total units.

**FINANCIAL ANALYSIS**

**Solar Vista Apartments**

Financing & Value Assumptions

*Colorado Springs, CO*

**Financing Assumptions**

New Loan Balance	\$975,000
Interest Rate	4.75%
Amortization	30 Years
Loan-to-Value	75%
Monthly Payment	\$5,066








**Value**

Asking Price	\$1,300,000
Per Unit	\$46,428
Per Square Foot	\$53.53
All Cash IRR*	15.47%
Leveraged IRR*	36.25%

\*Proforma (based on 6.5% cap rate, end of yr., .5)

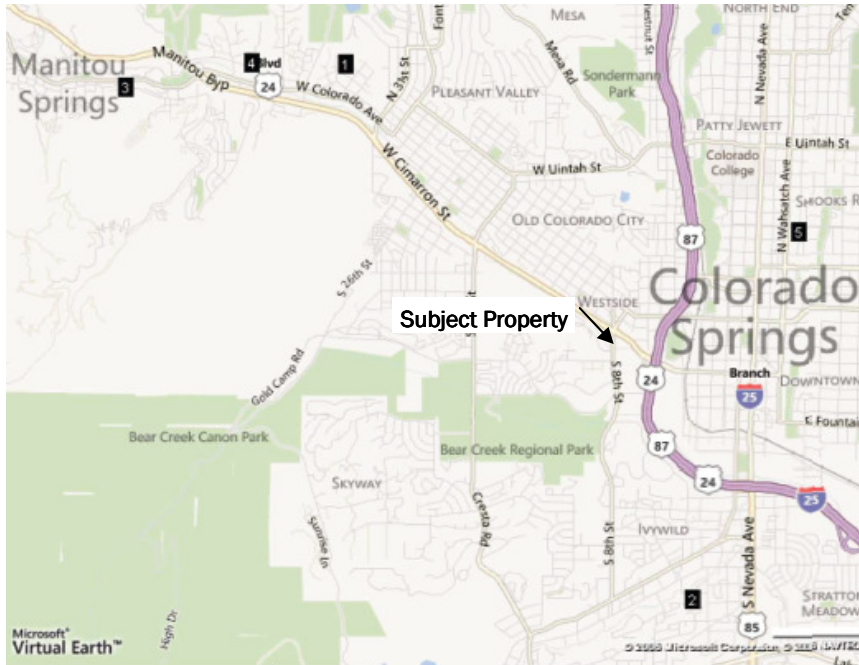
**COMPARABLE SALES DATA**



<b>1</b>	<b>3347 W Bijou St</b>	<b>SOLD</b>
<p>Colorado Springs, CO 80904 El Paso County</p> <p>Sale Date: 01/31/2012 (41 days on mkt) Bidg Type: Apartment Units                  Sale Price: \$337,000 - Confirmed Year Built/Age: Built 1973 Age: 39                  Price/SF: \$75.94 RBA: 4,438 SF                  Price/Unit: \$42,125 # of Units: 8                  Pro Forma Cap: 7.71% Parcel No: 74034-09-041                  Actual Cap Rate: -                  Comp ID: 2278867 GRM/GIM: -                  Research Status: Confirmed Sale Conditions: Deferred Maintenance</p>		
		
<b>2</b>	<b>138 Creekside Ln - The Manor</b>	<b>SOLD</b>
<p>Colorado Springs, CO 80906 El Paso County</p> <p>Sale Date: 08/31/2011 Bidg Type: Apartment Units                  Sale Price: \$820,000 - Confirmed Year Built/Age: Built 1928 Age: 83                  Price/SF: \$46.57 RBA: 17,714 SF                  Price/Unit: \$51,563 # of Units: 16                  Pro Forma Cap: 13.73% Parcel No: 64302-16-103                  Actual Cap Rate: -                  Comp ID: 2178008 GRM/GIM: -                  Research Status: Confirmed Sale Conditions: 1031 Exchange</p>		
		
<b>3</b>	<b>421-425 E Fountain Pl</b>	<b>SOLD</b>
<p>Manitou Springs, CO 80829 El Paso County</p> <p>Sale Date: 01/17/2012 (27 days on mkt) Bidg Type: Apartment Units                  Sale Price: \$800,000 - Confirmed Year Built/Age: Built 1968 Age: 44                  Price/SF: \$61.56 RBA: 12,996 SF                  Price/Unit: \$44,444 # of Units: 18                  Pro Forma Cap: 8.00% Parcel No: 74054-42-017                  Actual Cap Rate: 7.80%                  Comp ID: 2248207 GRM/GIM: -                  Research Status: Confirmed Sale Conditions: -</p>		
		
<b>4</b>	<b>107 Via Linda Vis</b>	<b>SOLD</b>
<p>Manitou Springs, CO 80829 El Paso County</p> <p>Sale Date: 01/23/2012 (33 days on mkt) Bidg Type: Apartment Units                  Sale Price: \$360,000 - Confirmed Year Built/Age: Built 1971 Age: 41                  Price/SF: \$62.63 RBA: 5,748 SF                  Price/Unit: \$45,000 # of Units: 8                  Pro Forma Cap: 8.50% Parcel No: 74044-08-003                  Actual Cap Rate: 8.18%                  Comp ID: 2249528 GRM/GIM: -                  Research Status: Confirmed Sale Conditions: -</p>		
		
<b>5</b>	<b>425-431 E Willamette Ave - Downtown Square Apartments</b>	<b>SOLD</b>
<p>Colorado Springs, CO 80903 El Paso County</p> <p>Sale Date: 06/10/2011 (546 days on mkt) Bidg Type: Apartment Units                  Sale Price: \$1,200,000 - Confirmed Year Built/Age: Built 1964 Age: 47                  Price/SF: \$47.28 RBA: 25,380 SF                  Price/Unit: \$40,000 # of Units: 30                  Pro Forma Cap: - Parcel No: 64074-21-034                  Actual Cap Rate: 8.67%                  Comp ID: 2164316 GRM/GIM: -                  Research Status: Confirmed Sale Conditions: -</p>		
		

**Rampart Realty, Inc.**

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**COMPARABLE SALES DATA**

	Address	City	Property Info	Sale Info
1	3347 W Bijou St	Colorado Springs	4,438 SF Multi-Family/Apartment Units	Sold: \$337,000 (\$42,125/Unit)
2	138 Creekside Ln	Colorado Springs	17,714 SF Multi-Family/Apartment Units	Sold: \$825,000 (\$51,563/Unit)
3	421-425 E Fountain Pl	Manitou Springs	12,996 SF Multi-Family/Apartment Units	Sold: \$800,000 (\$44,444/Unit)
4	107 Via Linda Vis	Manitou Springs	5,748 SF Multi-Family/Apartment Units	Sold: \$360,000 (\$45,000/Unit)
5	425-431 E Willamette Ave	Colorado Springs	25,380 SF Multi-Family/Apartment Units	Sold: \$1,200,000 (\$40,000/Unit)

**Quick Stats Report**

Comps Statistics						
	Low	Average	Median	High	Count	
Sale Price	\$337,000	\$704,400	\$800,000	\$1,200,000	5	
Building Size	4,438 SF	13,255 SF	12,996 SF	25,380 SF	5	
Price per SF	\$46.57	\$53.14	\$61.56	\$75.94	5	
Actual Cap Rate	7.80%	8.30%	8.18%	8.67%	3	
Gross Income Multiplier	-	-	-	-	-	
Gross Rent Multiplier	-	-	-	-	-	
# of Units	8	16	16	30	5	
Price per Unit	\$40,000	\$44,025	\$44,444	\$51,563	5	
Days on Market	27	162	37	546	4	
Sale Price to Asking Price Ratio	68.57%	88.06%	93.87%	96.00%	4	
Totals						
Sold Transactions	Total Sales Volume:		\$3,522,000	Total Sales Transactions:		5



**RENTAL COMPARABLES**



**MLS#:** 730036 **Area:** S/W **BSA:** 8 Winfield AV **Cat:** REN **St:** LEA  
**MR:** \$650 **Top:** 4444 **Side:** 2888 **U:** 0  
**PT:** 2PX **Br:** 1 **Bth:** 1 **Gar:** 0 **YrBt:** 1921 **SD:** 12 **Lot:** 0.55 **M:** 700  
**Cplx:** **Lease:** Y **Pets:** Y **L:** 0 **0%**  
**Leased Rate:** \$650 **Leased Dt:** 04/27/2012 **B:** 0 **0%**  
**Flr:** RAN **Fplc:** MIN, 1 **Appl:** 220, DWR, RON, RFR **TotSF:** 700  
**Heat:** FOR, NAT **FinSF:** 700

**LO:** All Seasons, LLC; (719)632-3368  
**Appt Cont:** 719-632-0463

**Show/Agent Remarks:** Individual application & \$25.00 fee required from each adult occupant. Agents must personally show the property and Realtor's card must be attached to application when submitted. Occupied property will have no lockbox. Agent must make appointment to show and pick up keys from our office. Keys are never to be given to non-licensed individuals, nor are they to enter the property unaccompanied by their Realtor.

**AG:** Carolyn Rogers CRS GRI RPM MPM; (719)651-4453



**MLS#:** 766414 **Area:** OCC **BSA:** 1632 W Kiowa ST # 2 **Cat:** REN **St:** LEA  
**MR:** \$595 **Top:** 4445 **Side:** 2677 **U:** 0  
**PT:** 4PX **Br:** 1 **Bth:** 1 **Gar:** 0 **YrBt:** 1901 **SD:** 11 **Lot:** 0.13 **M:** 700  
**Cplx:** **Lease:** Y **Pets:** **L:** 0 **0%**  
**Leased Rate:** \$595 **Leased Dt:** 07/19/2011 **B:** 0 **0%**  
**Flr:** RAN **Fplc:** **Appl:** RON, RFR **TotSF:** 700  
**Heat:** RAD **FinSF:** 700

**LO:** RE/MAX Properties, Inc.; (719)598-4700  
**Appt Cont:** RE/MAX Properties, Inc. 719-540-4660

**Show/Agent Remarks:**

**AG:** Kurtis J. Bunck ABR QSC; (719)231-8488



**MLS#:** 747405 **Area:** OCC **BSA:** 110 S 19th ST # B **Cat:** REN **St:** LEA  
**MR:** \$595 **Top:** 4444 **Side:** 2677 **U:** 0  
**PT:** 2PX **Br:** 1 **Bth:** 1 **Gar:** 0 **YrBt:** 1899 **SD:** 11 **Lot:** 0.04 **M:** 0  
**Cplx:** **Lease:** Y **Pets:** Y **L:** 0 **0%**  
**Leased Rate:** \$595 **Leased Dt:** 06/19/2012 **B:** 900 **100%**  
**Flr:** NON **Fplc:** NON **Appl:** RON, RFR **TotSF:** 900  
**Heat:** FOR, CEI **FinSF:** 900

**LO:** Keller Williams Partners; (719)955-1999  
**Appt Cont:** CBRE

**Show/Agent Remarks:** 719-265-5600 to set showing

**AG:** Colette Michele Feher Laning GRI; (719)265-5600



**MLS#:** 596779 **Area:** CEN **BSA:** 843 E Moreno AV # A **Cat:** REN **St:** LEA  
**MR:** \$550 **Top:** 4555 **Side:** 2778 **U:** 0  
**PT:** 2PX **Br:** 1 **Bth:** 1 **Gar:** 0 **YrBt:** 1920 **SD:** 11 **Lot:** 0.12 **M:** 700  
**Cplx:** **Lease:** Y **Pets:** Y **L:** 0 **0%**  
**Leased Rate:** \$550 **Leased Dt:** 08/05/2011 **B:** 0 **0%**  
**Flr:** RAN **Fplc:** **Appl:** DRR, OVN, RON, RTP, RFR, WAS **TotSF:** 700  
**Heat:** FOR **FinSF:** 700

**LO:** Hope Realty Elite, LLC.; (719)694-1961  
**Appt Cont:** 719-694-1961

**Show/Agent Remarks:** Contact listing office for showings 719-694-1961

**AG:** Nathan John Smith; (719)648-4548



1 Bed \$490 - \$762 | 925 Homewood Point  
 2 Beds \$587 - \$913 | Colorado Springs, CO 80903

**1-888-330-4709**

[Check Availability](#)

Save  Compare

Altamira



1 Bed \$499 - \$539 | 2210 Skyview Lane  
 2 Beds \$704 | Colorado Springs, CO 80904

**1-866-871-8405**

[Check Availability](#)

Save  Compare

Residence at Skyway ~ Proudly Managed by G.R.A.N., Inc.



1 Bed \$450 - \$625 | 855-901 Skyway Blvd.  
 2 Beds \$775 - \$850 | Colorado Springs, CO 80906

**1-888-841-7033**

[Check Availability](#)

Save  Compare

Broadmoor Terrace



Studio \$450 | 816 Oxford Lane  
 1 Bed \$550 | Colorado Springs, CO 80906  
 2 Beds \$650

**1-866-488-8777**

[Check Availability](#)

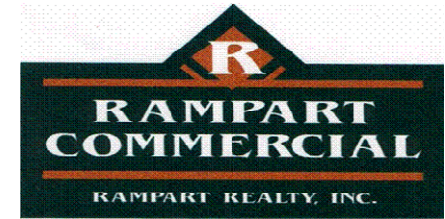
Save  Compare

Source: Pikes Peak Multiple Listing

Source: For Rent Magazine

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**STUART SLOAT** has lived in Colorado Springs for twenty years and specializes in the brokerage of multi-family investment property. Following a successful joint venture that purchased, renovated, and leased properties, he went into real estate brokerage. This kind of personal involvement in ownership and management of numerous investment properties is just one way Stuart offers additional insight into what it takes to help clients maximize their investments when buying and selling multi-family properties. Stuart is a graduate of The Colorado College.

**COMPANY HISTORY:** Rampart Realty, Inc., and the trade names Rampart Commercial and Rampart Appraisal, were established as a corporation under the laws of the State of Colorado in September, 1998 by John L. Dworak, Jr. CCIM and Dr. Elizabeth L. Konarski.

**MISSION: PERSONAL SERVICE IN A DIGITAL WORLD.** Rampart Realty, Inc. is dedicated to profitably serving the real estate needs of our clients by combining professional knowledge of the real estate industry, personal service, and technological



Note: If you currently have an established brokerage relationship with a real estate broker please regard this Offering Memorandum for its informational purposes only. Information contained in this newsletter is taken from sources deemed reliable, however neither Rampart Realty, Inc nor it's representatives or affiliates assume responsibility for accuracy of any information or statements made.

## CONFIDENTIALITY

This Investment Memorandum (“Memorandum”) is furnished to prospective purchasers solely to facilitate the purchaser’s consideration of the property known as the Solar Vista Apartments (1535 S 8th St.) located in Colorado Springs, CO (“Property”). The Memorandum contains proprietary information and was prepared by Rampart Realty, Inc. using information compiled from sources we consider to be reliable. However, the Seller makes no representations or warranties herein and the building is being sold in an “as is, where-is” condition. By receipt of this Memorandum, you agree that: (a) the Memorandum and its contents are of a confidential nature and that you will hold and treat it in strictest confidence; (b) you will not reproduce, transmit or disseminate the information contained in the Memorandum through any means, or disclose this Memorandum or any of its contents to any other entity without the prior written authorization of Rampart Realty, Inc. nor will you use this Memorandum or any of its contents in any fashion or manner detrimental to the interests of Rampart Realty, Inc. or seller; and (c) upon request you will return the Memorandum without retaining any copy or extracting any portion thereof. This Memorandum does not purport to be all-inclusive or to contain all the information which prospective purchasers may desire. Certain documents, including leases and other materials, are described herein in summary form. The summaries are not complete descriptions of the full agreements. Interested parties are expected to review all such documents independently. Financial projections are provided for reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond the control of Rampart Realty, Inc. and are, therefore, subject to material variation. Additional infor-

mation and an opportunity to inspect the Property will be made available to qualified prospective purchasers upon request. Each purchase offer is to be based strictly and entirely upon the purchaser’s independent investigation, analysis appraisal and evaluation of facts and circumstances deemed relevant by the purchaser. Neither Rampart Realty, Inc. nor any of its respective directors, officers or affiliates have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of this Memorandum or its contents. This offering is submitted and received with the understanding that all offers for the acquisition of the herein described property will be conducted through Rampart Realty, Inc.. The sellers and Rampart Realty, Inc. expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. If you have no interest in the Property at this time, please return this Offering Memorandum to:

**Rampart Realty, Inc.**

**731 N Nevada Ave., Ste. 100**

**Colorado Springs, CO 80903**

**Attention: C. Stuart Sloat**



### **Hazardous Materials Disclosure**

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and may need to be specifically treated, handled or removed. Real estate agents have no expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require cleanup of such materials. It is the responsibility of the buyer to retain qualified experts to detect and correct such matters and to consult with legal counsel of their choice to determine if such materials are present and if so, to determine what, if anything, the buyer needs to do because of the presence of such materials.

### **Americans With Disabilities Act**

The United States Congress has enacted the Americans with Disabilities Act. Among other things, it is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real property may be required. Other state and local laws also may mandate changes. The real estate brokers in this transaction are not qualified to advise you as to what, if any, changes may be required now, or in the future. Bidders should consult attorneys and qualified design professionals of their choice for information regarding these matters. Real estate brokers cannot determine which attorneys or design professionals have the appropriate expertise in this area.