

Spring Valley Ranch

104 Lots within Parcel H

(Age Targeted)

Elbert County, Colorado

Premium platted lots located on an operating golf course in the growing community of Spring Valley Ranch



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This Offering Memorandum contains select information pertaining to the business and affairs of the property at Spring Valley Ranch, Elbert County, Colorado (Property). Colliers International has prepared this document. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner and Colliers International. The material is based in part upon information supplied by the Owner and in part upon financial information obtained by Colliers International from sources it deems reliable. Neither Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or

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2. You will hold it and treat it in the strictest of confidence;
3. All photographs and graphic elements are property of the Owner and use without Owner's expressed written permission is prohibited; and

4. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future, you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum. A prospective purchaser's sole and exclusive

rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Colliers International or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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Executive Summary

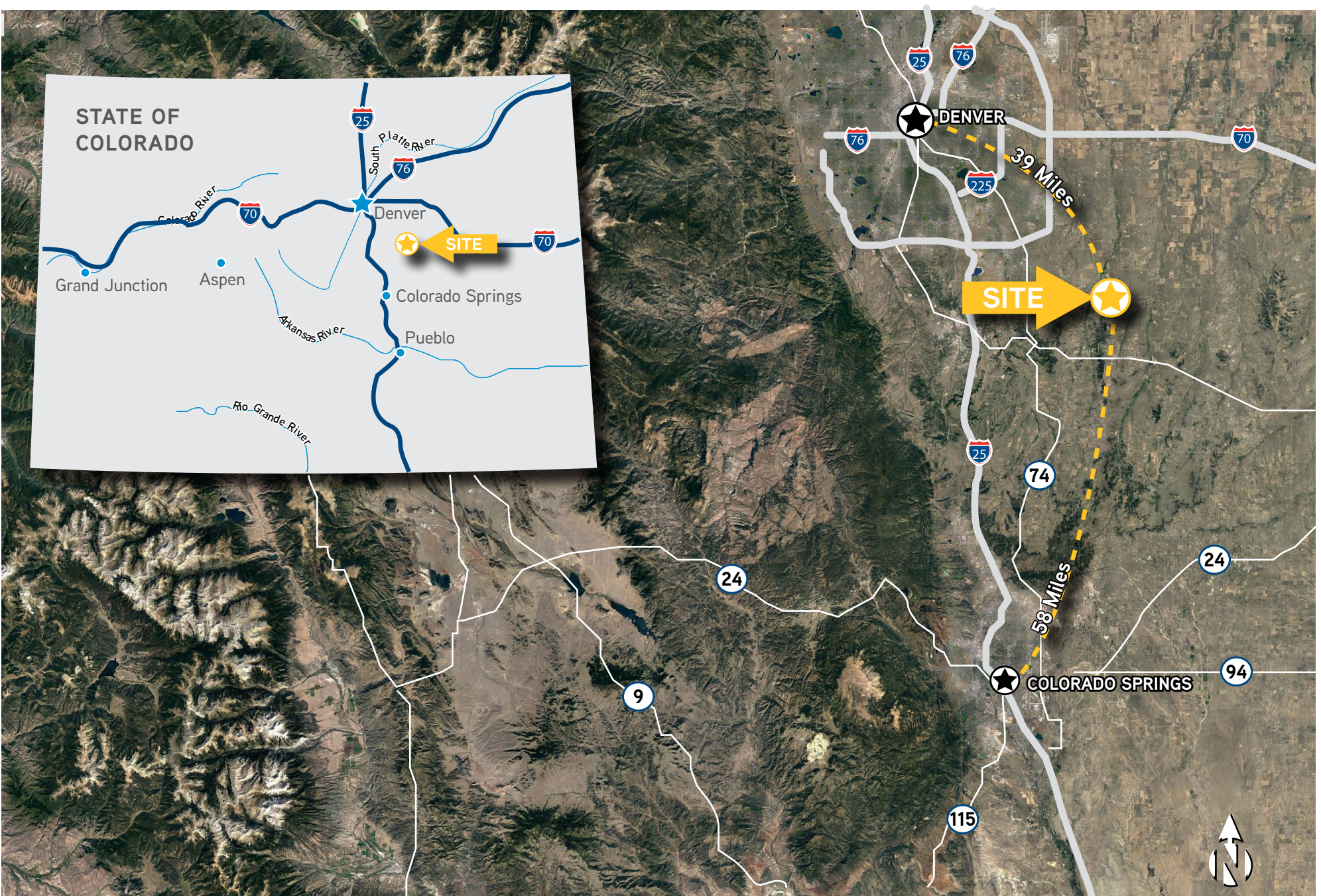
Located in Elbert County, Colorado, in the southeast quadrant of metropolitan Denver, Spring Valley Ranch is a 1,200 acre master plan that offers large lots with panoramic views, and an 18-hole championship golf course. Once fully built out, the entire project will consist of 1,110 lots in 12 planning areas. Currently there are approximately 347 homes built. 82 lots in Parcel I were sold to a national builder 2nd Quarter of 2018 with another 93 lots being taken down by end of 2019. This offering is for the 104 platted lots within Parcel H. The property benefits from public infrastructure improvements constructed by the Spring Valley Metro Districts. In late 2012, the Metro District approved a temporary reduction in water and sewer tap fees of \$7,500 (see Estimated Fee Schedule). The 104 lots afford a builder the opportunity to create their own community with different product types and price points.

The Location

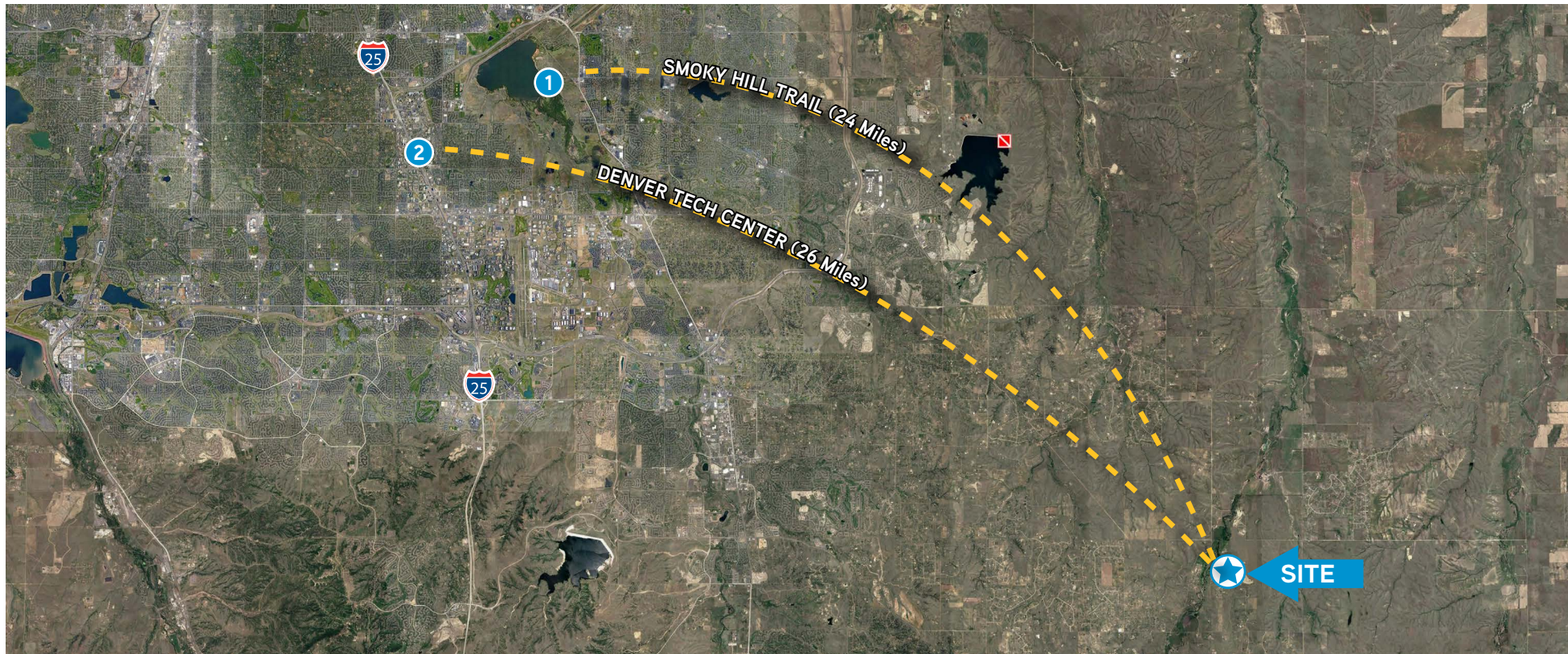
Spring Valley is an easy commute to some of the world's most popular attractions and destinations, including Vail, Aspen, Denver Zoo, Downtown Denver, Cherry Hills Golf and Country Club (site of the 2014 Fed Ex Cup BMW Championship), and professional sports venues including Sports Authority Field at Mile High Stadium home to the two-time Super Bowl Champion Denver Broncos. The subject lots of the planning areas offer large lots and panoramic views of the Front Range and Pikes Peak.

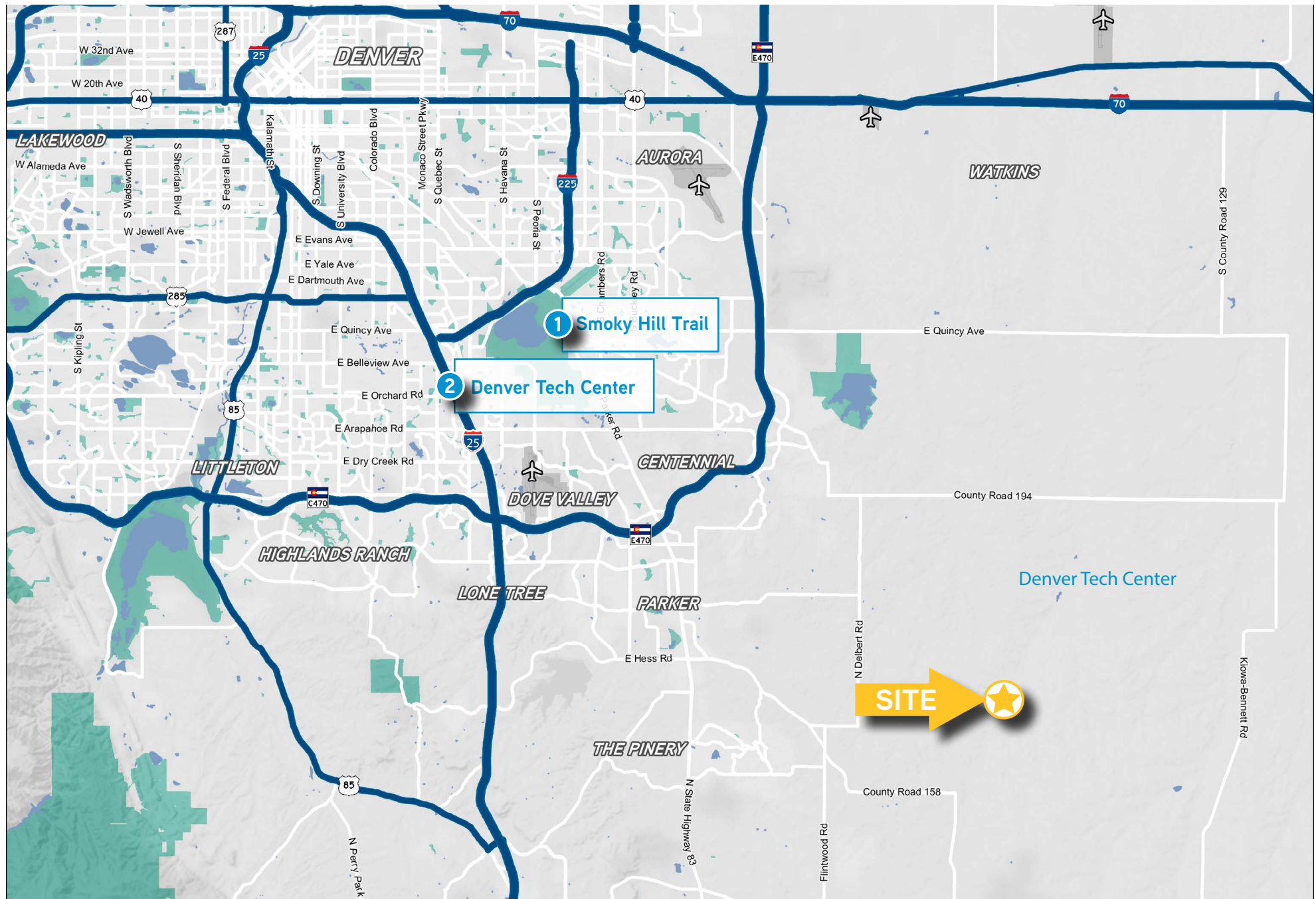
Elbert County, in the southeast quadrant of the Denver Metroplex, off County Road 17-21, on S. Augusta Avenue. The Property is located approximately 15 miles east of the Town of Parker, 10 miles south of Smokey Hill corridor, and within 6 miles of CO-86 area to the south.





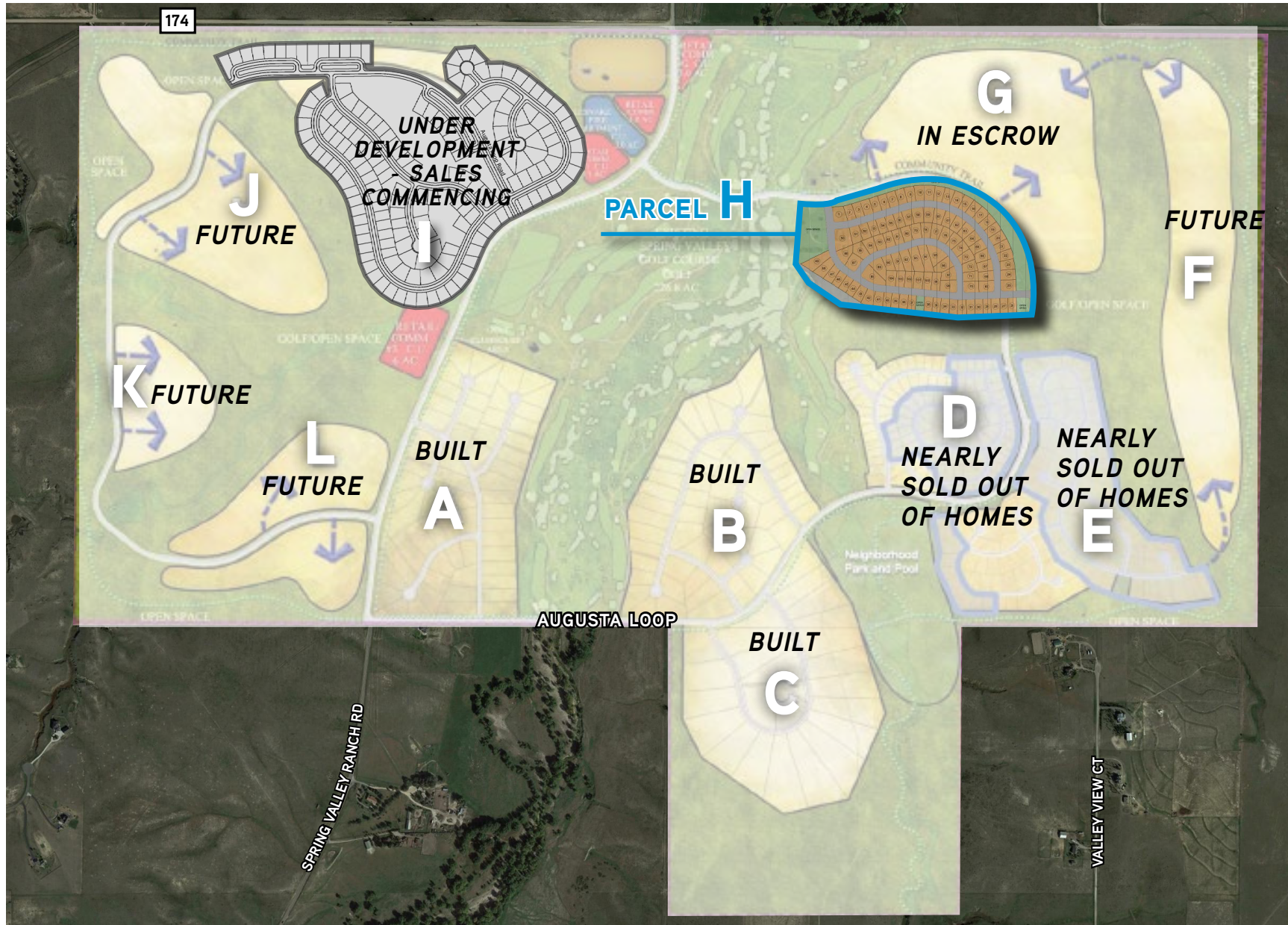
Relation to Location





The Offering

THE OFFERING



Property Overview

Overall Project

The proposed offering is for 104 platted lots with Parcel H, all maintenance free patio product, ideal for 55+ market, premium lots with existing golf course frontage. The lot dimensions within Parcel H are 60' x 120'.

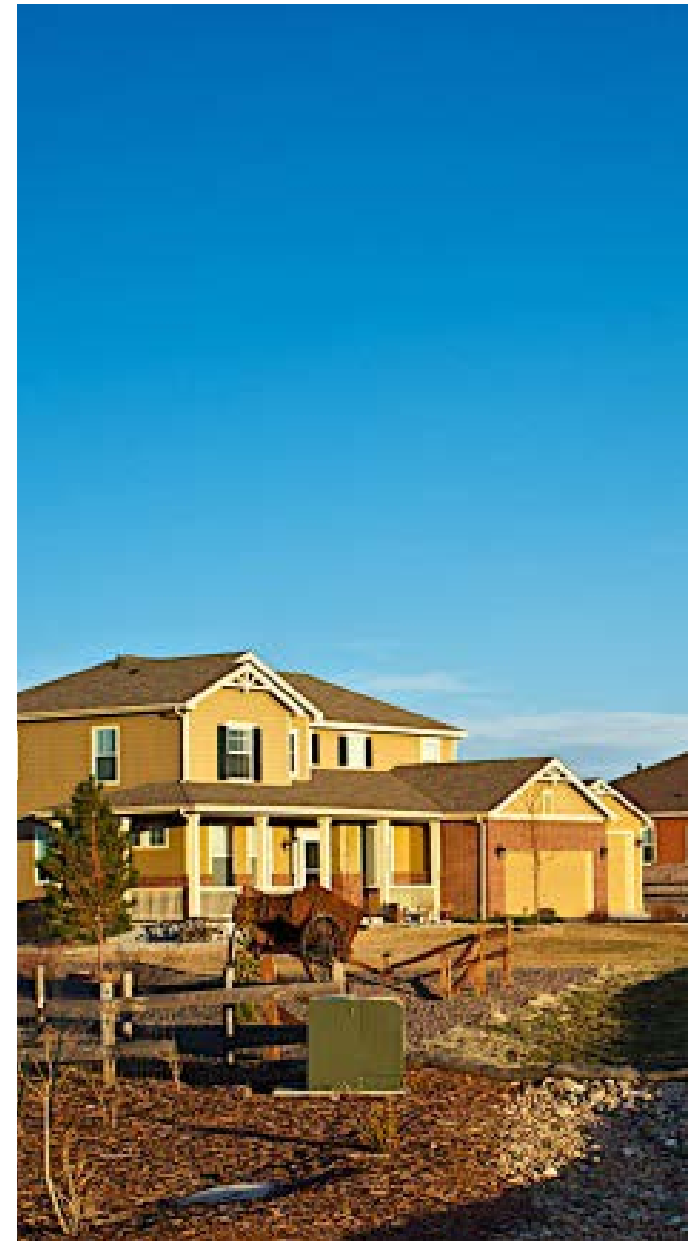
Spring Valley Ranch is a residential master planned golf-course community located in Elbert County, Colorado, in the southeast quadrant of the Denver Metroplex. Spring Valley Ranch offers large lots with panoramic views. and access to the existing 18-hole championship golf course at \$300,000 to high \$400,000 price points of completed homes.

Entitlements

Platted Lots. The updated Development Guide 3rd Amendment recently deleted several road improvements and triggers (CR 17-21, CR 186) while adding CR 178, which will connect the project from the north.

Metro Water District

Parcel H is in a rough graded condition. The lots are included in SVR Metro District #2. District #2 will contribute prepaid tap fee revenue from the H parcel to help fund the balance of Augusta Loop construction. The Loop will be built concurrently with the development of the lots. The estimated cost to construct the balance of Augusta Loop is \$1.5 million and the source of funds for the completion of Augusta Loop will be from prepaid tap fees from the builders and bond funds from SVR metro District #3 as a reimbursement of prior construction of roads. The Seller anticipates approximately \$1 million from prepaid tap fees and \$500k from District #3.





PARCEL H



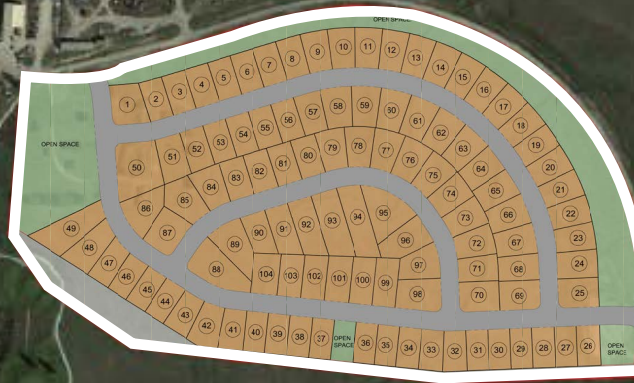
APN

104 Lots
#64331-00-306



Lot Sizes

±Average
7,200 SF Lots
60' x 120'



Schools

Elementary: Running Creek Elementary
Middle: Elizabeth Middle School
High: Elizabeth High School



Estimated Fees

Approximately
\$32,000 per home



Services

Water: Spring Valley Metropolitan District
Sewer: Spring Valley Metropolitan District



Location

Adjacent to lake and community recreational area with golf course views

New Homes Being Sold in Parcels D & E By LGI Homes within Spring Valley Ranch



Aspen - Plan 1



Breckenridge - Plan 2



Estes - Plan 3



Glenwood - Plan 4



Monte Vista - Plan 5

HOUSE TYPE	Ranch	Ranch	Ranch	2-Story	2-Story
SQ. FT.	1,676	1,922	2,164	2,460	2,972
BED/BATH	3/2	3/2	4/2	4/2.5	5/3
LIST PRICE	\$386,900	\$420,900	\$452,900	\$458,900	\$489,900
PRICE PER SQ. FT.	\$231	\$219	\$209	\$187	\$165

Local Resale Comps Sold Within the Last 3 Months Within 3 Miles



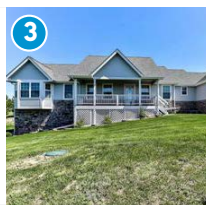
1
41467 Golden Field Circle

Sq. Ft. 2,061
Year Built 1998
Sold Price \$629,900
PP Sq. Ft. \$306
Sold Date 9/10/2018



2
41955 East Muirfield Loop

Sq. Ft. 5,591
Year Built 2007
Sold Price \$735,000
PP Sq. Ft. \$132
Sold Date 7/17/2018



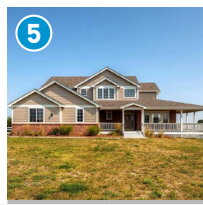
3
3551 Pine Meadow Avenue

Sq. Ft. 1,786
Year Built 1999
Sold Price \$575,000
PP Sq. Ft. \$322
Sold Date 7/30/2018



4
41435 Country Rose Circle

Sq. Ft. 1,915
Year Built 2001
Sold Price \$565,000
PP Sq. Ft. \$295
Sold Date 7/30/2018



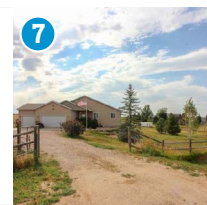
5
3353 Quail Ridge Circle

Sq. Ft. 3,504
Year Built 2001
Sold Price \$650,000
PP Sq. Ft. \$186
Sold Date 7/16/2018



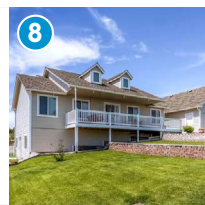
6
7626 S. Shenandoah Drive

Sq. Ft. 1,248
Year Built 1994
Sold Price \$410,000
PP Sq. Ft. \$329
Sold Date 7/30/2018



7
43249 Saddlehorn Drive

Sq. Ft. 1,876
Year Built 2005
Sold Price \$510,000
PP Sq. Ft. \$272
Sold Date 8/29/2018



8
8957 Lariat Loop

Sq. Ft. 2,010
Year Built 2001
Sold Price \$600,000
PP Sq. Ft. \$299
Sold Date 8/8/2018



9
41595 Vista Ridge Road

Sq. Ft. 1,598
Year Built 1996
Sold Price \$550,000
PP Sq. Ft. \$344
Sold Date 9/17/2018

Elbert County, CO Housing Market



Homes Under
Construction
920



Homes on the
Market
243



Homes Sold in the
Last Six Months
386



Average Home
Attached
\$203,000



Average Home
Detached
\$473,950



Average Rental
Rate Per Month
\$1,080

Market Overview



Population
±24,735



Avg. Age
37



Avg. Household Income
\$66,740

Market Overview

Elbert County, CO, is in the southeast quadrant of the Denver Metroplex, off County Road 17-21, on S. Augusta Avenue. Elbert County covers a total area of 1,851 square miles and is one of the 64 counties of the U.S. state of Colorado. Between 2000 and 2017, the population of Elbert County, grew from 19,872 to 25,886, a 30.3% increase, fast becoming a residential destination with a housing market trying to keep up with the explosive population growth.

The county is made up of three major towns: Elizabeth, Kiowa and Simla. Elbert County is the 22nd most populated county in Colorado and borders Arapahoe County, Douglas County, El Paso County, and Lincoln County.

The largest universities in Elbert County are University of Colorado Denver, with 4,997 graduates, Front Range Community College, with 4,522 graduates, and University of Denver, with 4,307 graduates. The most common employment sectors for those who live in Elbert County are Construction, Retail, trade, and Healthcare & Social Assistance.



Offering Guidelines

ASKING PRICE

Parcel H (104 Lots): \$2,808,000 (\$27,000 per lot)

DEPOSIT

An initial deposit of no less than \$250,000 shall be placed into escrow at the execution of Purchase Agreement and shall be refundable during the Due Diligence Period. Upon Buyer's election to proceed with acquisition of the Property. The balance of the purchase price shall be paid at Closing.

OFFERS DUE

All offers shall be submitted to:

Ciara Trujillo
4350 La Jolla Village Drive, Suite 500
San Diego, CA 92122
Email: Ciara.Trujillo@colliers.com

DUE DILIGENCE

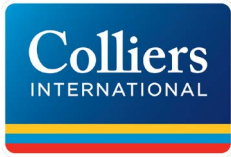
Buyer shall have forty-five (45) days to perform whatever studies it may desire on the Property, including, but not limited to, market studies, engineering and environmental reviews, feasibility in light of entitlements, verification of government approvals, CFD obligations, tax rates, HOA budgets, clear title, etc. Seller will make any available studies, plans, and reports in its possession available via a Dropbox account or email.

DISCLAIMER

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BROKERAGE

A commission to Colliers International shall 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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