

Colorado Springs – May 24th, 2018 – Nexus Commercial Realty, LLC today announced it has closed on the sale of a portfolio in Colorado Springs, Colorado that includes seven multifamily buildings for a total sale price of \$102.25 Million. The total portfolio includes 1178 units of B & C Class Multifamily units mostly located in Southern and Eastern Colorado Springs.

Adam Riddle and Jason Koch of Nexus Commercial Realty, LLC represented the buyer in the transaction. “This portfolio is one of the largest multifamily sales of recent record for Colorado Springs and Nexus is honored to be part of a transaction that has such a big influence in the Springs community,” says Adam Riddle, one of the principals of Nexus. The sale of this portfolio took a long time as it had several moving parts to it. We are grateful that all parties involved were able to work together to figure out how to make it come to fruition.

The seller was a long-time Colorado Springs apartment owner which has been selling pieces of its portfolio over the last five years to reduce the portfolio size. This represented the last of the multifamily buildings that they owned and operated.

Todd Ragan who represented the selling side. “We had a very complicated deal and through a combined effort we were able to get it to the finish line. We are all very happy with the outcome.”

The buyer, Slipstream Properties is a Denver-based apartment development company that owns one other property in Colorado Springs. It has been aggressively looking in this submarket for some time to add more properties to its growing portfolio. It was attracted to the close proximity of many of the assets and the value-add story of the investment.

“We have been looking for good value-add opportunities in the Springs,” said a company representative, “and with this portfolio we are able to quickly scale our growth.”

Nexus opened their second office in Colorado Springs a little less than a year ago. Since then, they have been active in aiding investors locally from Denver, as well as nationally, in selling or purchasing multifamily assets in the Colorado Springs community. “The Springs is a quickly changing market and one that we are excited to be a part of locally while exposing the areas potential to a national platform of investors,” says Jason Koch of Nexus. This transaction, as well as several others in the works, only reaffirms our commitment to the Springs market and involvement in its community long term.

Details of the portfolio and each of the Multifamily complexes are listed below:

Pine Creek Village Apartments is the largest multifamily complex in the portfolio with 312 units, built in 1974 and sold for \$29.2 million. This property consists of mostly 2 bed, 2 bath units and has amenities such as a swimming pool, playground and laundry facility, and views of Pike’s Peak.

Shannon Glen Apartments is the second largest in the portfolio with 192 units, built in 1974 and sold for \$17.8 million. This property amenities such as a clubhouse, playground, swimming pool, and 5 laundry facilities.

Cedar Creek Club Apartments consists of 175 units, built in 1971 and sold for \$14.25 million. This property consists of mostly 2 bed units most of which are also 2 bath units. This property has a swimming pool and 5 laundry facilities.

El Vecino Apartments consists of 174 units, built in 1974 and sold for \$12.25 million. Featured amenities in this property are a playground, swimming pool and 5 laundry facilities.

South Pointe Apartments consists of 162 units that were built in 1971 and sold for \$13.35 million. South Pointe has the majority of units with 1 bed, 1 bath and has amenities such as a swimming pool and 6 laundry facilities.

Timbers Apartments has a total of 84 units that were built in 1962 and sold for \$7.35 million. This property has a mix of 1 bed & 2 bed units, with amenities such as a clubhouse, playground, swimming pool, 2 laundry facilities and full covered parking.

New Horizons Apartments is the smallest of the portfolio with 79 units, built in 1974 and sold for \$8.05 million. There are amenities such as a clubhouse, an indoor swimming pool and laundry facilities.

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About Nexus Commercial Real Estate-

Nexus is a full-service firm for the multifamily commercial real estate industry in Denver. Our firm specializes in acquisitions, dispositions, seller rep, buyer rep, and advisory services. We provide high caliber services to owners and investors delivered with the focused attention only a privately-owned firm can offer. After operating successfully for over 25 years, our Colorado roots are deep because our market experience in commercial real estate is firsthand. This positions us to help clients reach their business and financial goals while ensuring their best interests are always protected. As a team, we might not appear as your typical brokerage - and that's by design. Even though we've been in the industry for more than two decades, we are as enthusiastic, energetic and collaborative as when we first started. At Nexus, there is no internal competition because our purpose is aligned. This reduces internal competition and makes us more productive on a per broker/agent basis. We love coming to work every day because we love helping our clients achieve their goals. You might find us in jeans instead of slacks, outside meeting people instead of in our office. We do things differently because we are different.

For more information, please visit www.nexus-cr.com.