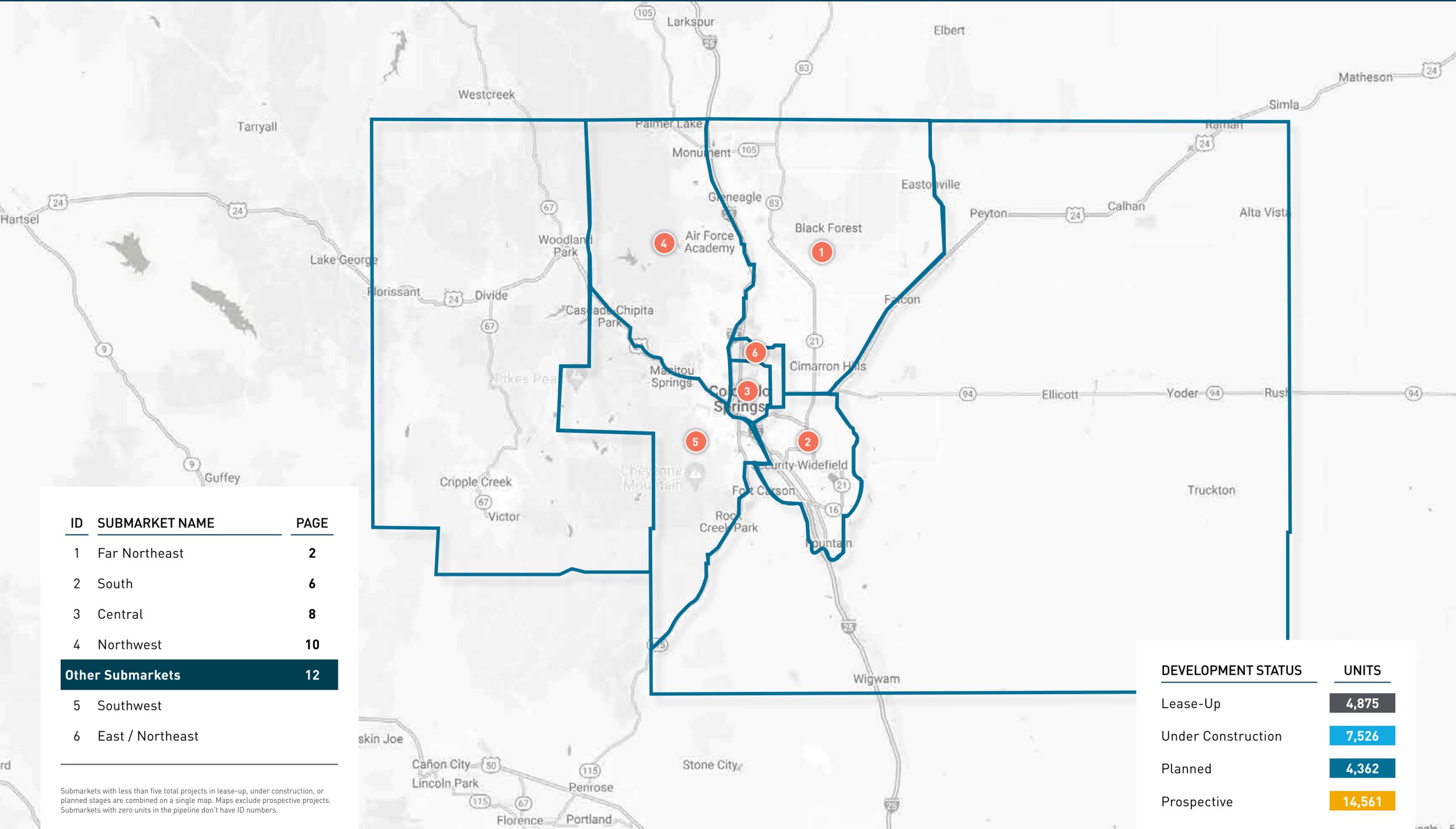


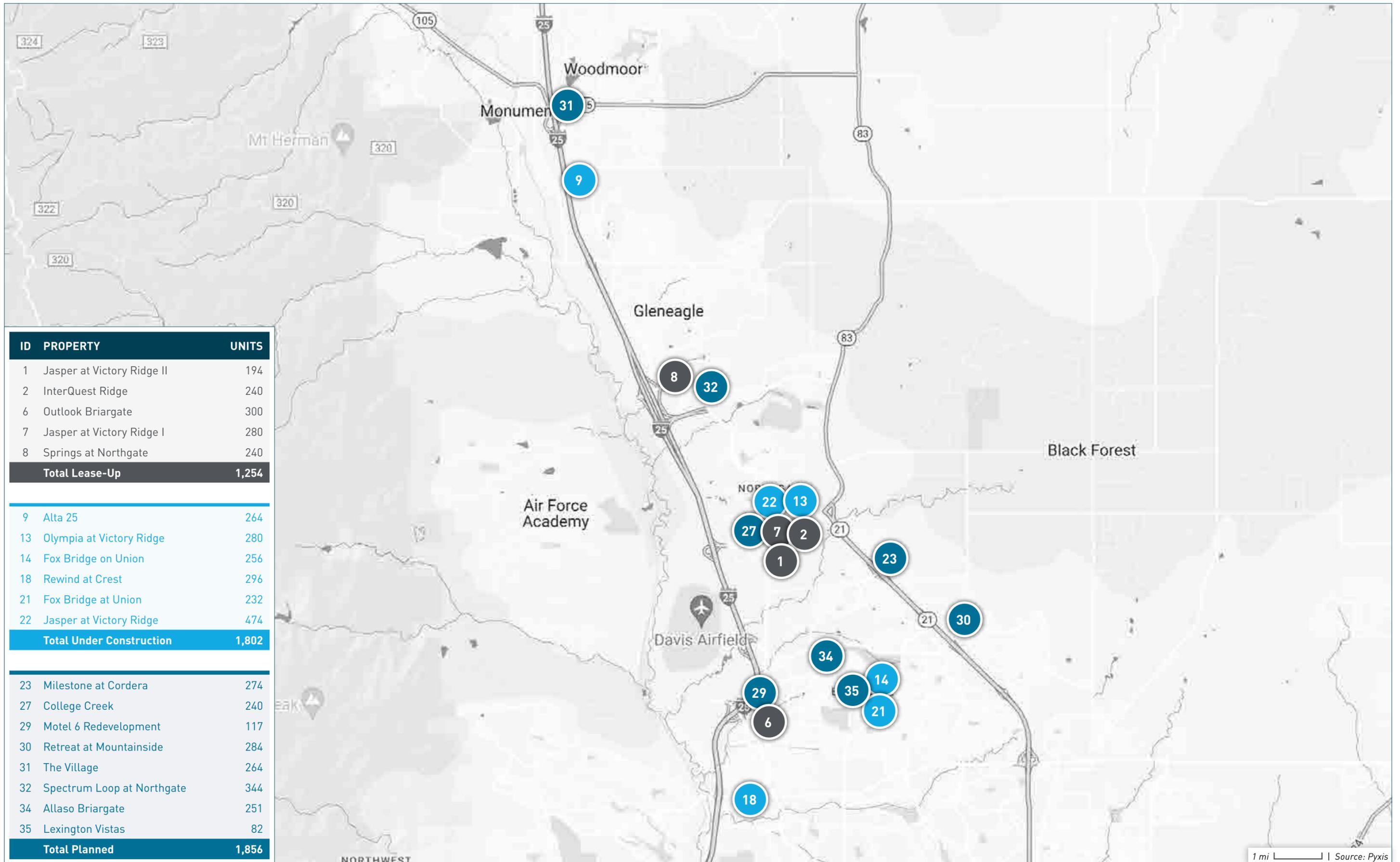
COLORADO SPRINGS | MULTIFAMILY QUARTERLY PIPELINE MAP 3Q23



ID	SUBMARKET NAME	PAGE
1	Far Northeast	2
2	South	6
3	Central	8
4	Northwest	10
Other Submarkets		12
5	Southwest	
6	East / Northeast	

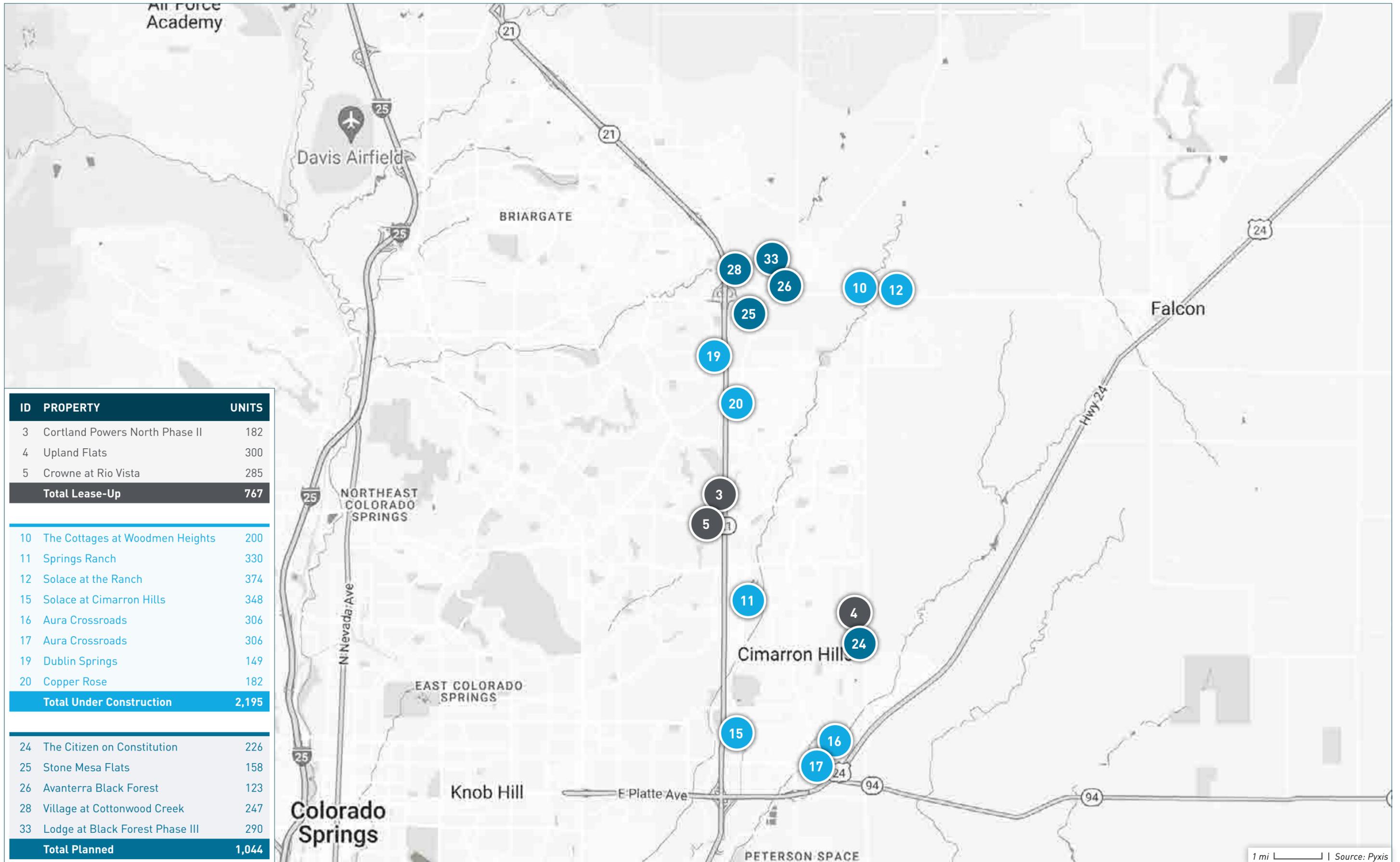
DEVELOPMENT STATUS	UNITS
Lease-Up	4,875
Under Construction	7,526
Planned	4,362
Prospective	14,561

Submarkets with less than five total projects in lease-up, under construction, or planned stages are combined on a single map. Maps exclude prospective projects. Submarkets with zero units in the pipeline don't have ID numbers.



ID	PROPERTY	UNITS
1	Jasper at Victory Ridge II	194
2	InterQuest Ridge	240
6	Outlook Briargate	300
7	Jasper at Victory Ridge I	280
8	Springs at Northgate	240
Total Lease-Up		1,254
9	Alta 25	264
13	Olympia at Victory Ridge	280
14	Fox Bridge on Union	256
18	Rewind at Crest	296
21	Fox Bridge at Union	232
22	Jasper at Victory Ridge	474
Total Under Construction		1,802
23	Milestone at Cordera	274
27	College Creek	240
29	Motel 6 Redevelopment	117
30	Retreat at Mountainside	284
31	The Village	264
32	Spectrum Loop at Northgate	344
34	Allaso Briargate	251
35	Lexington Vistas	82
Total Planned		1,856

1 mi | Source: Pyxis



ID	PROPERTY	UNITS
3	Cortland Powers North Phase II	182
4	Upland Flats	300
5	Crowne at Rio Vista	285
Total Lease-Up		767
10	The Cottages at Woodmen Heights	200
11	Springs Ranch	330
12	Solace at the Ranch	374
15	Solace at Cimarron Hills	348
16	Aura Crossroads	306
17	Aura Crossroads	306
19	Dublin Springs	149
20	Copper Rose	182
Total Under Construction		2,195
24	The Citizen on Constitution	226
25	Stone Mesa Flats	158
26	Avanterra Black Forest	123
28	Village at Cottonwood Creek	247
33	Lodge at Black Forest Phase III	290
Total Planned		1,044

1 mi | Source: Pyxis

FAR NORTHEAST SUBMARKET



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Jasper at Victory Ridge II	Rose Quartz Heights & Hidden Pool Heights	Colorado Springs	CO	80920	Lease-Up	194	Far Northeast	06/01/2024	09/01/2023	11/01/2023
2	InterQuest Ridge	10945 Shade View	Colorado Springs	CO	80908	Lease-Up	240	Far Northeast	07/01/2024	09/01/2023	11/01/2023
3	Cortland Powers North Phase II	4637 Asher Heights	Colorado Springs	CO	80917	Lease-Up	182	Far Northeast	12/31/2023	06/01/2023	07/01/2023
4	Upland Flats	2645 Akers Drive	Colorado Springs	CO	80922	Lease-Up	300	Far Northeast	10/31/2023	05/02/2023	03/01/2023
5	Crowne at Rio Vista	4090 Rio Vista Dr	Colorado Springs	CO	80917	Lease-Up	285	Far Northeast	10/01/2023	05/01/2023	06/01/2023
6	Outlook Briargate	7940 Brayden Point	Colorado Springs	CO	80920	Lease-Up	300	Far Northeast	02/29/2024	03/15/2023	07/01/2023
7	Jasper at Victory Ridge I	Rose Quartz Heights & Hidden Pool Heights	Colorado Springs	CO	80920	Lease-Up	280	Far Northeast	11/01/2023	01/01/2023	03/01/2023
8	Springs at Northgate	93 Clear Pass View	Colorado Springs	CO	80921	Lease-Up	240	Far Northeast	10/31/2023	09/27/2022	02/02/2023
9	Alta 25	1320 Herman View Way	Monument	CO	80132	Under Construction	264	Far Northeast	02/28/2025	05/01/2024	07/01/2024
10	The Cottages at Woodmen Heights	Adventure Way & Nevada Lane	Colorado Springs	CO	80908	Under Construction	200	Far Northeast	02/28/2025	01/01/2024	03/01/2024
11	Springs Ranch	South Carefree Circle & Tutt Blvd	Colorado Springs	CO	80922	Under Construction	330	Far Northeast	06/30/2024	11/01/2023	01/01/2024
12	Solace at the Ranch	7718 East Woodmen Road	Colorado Springs	CO	80908	Under Construction	374	Far Northeast	03/31/2025	11/01/2023	01/01/2024
13	Olympia at Victory Ridge	Voyager Pkwy & Cypress Semi Dr	Colorado Springs	CO	80921	Under Construction	280	Far Northeast	04/01/2024	10/01/2023	11/01/2023
14	Fox Bridge on Union	Lexington Dr & N Union Blvd	Colorado Springs	CO	80920	Under Construction	256	Far Northeast	08/01/2024	10/01/2023	12/01/2023
15	Solace at Cimarron Hills	1020 Solace Pond View	Colorado Springs	CO	80915	Under Construction	348	Far Northeast	08/31/2024	10/01/2023	12/01/2023
16	Aura Crossroads	7010 Crossbuck Point	Colorado Springs	CO	80951	Under Construction	306	Far Northeast	12/31/2024	10/01/2023	12/01/2023
17	Aura Crossroads	900 Meadowbrook Pkwy	Colorado Springs	CO	80915	Under Construction	306	Far Northeast	12/31/2025	10/01/2023	12/01/2023
18	Rewind at Crest	6715 Century Crest Point	Colorado Springs	CO	80918	Under Construction	296	Far Northeast	02/29/2024		
19	Dublin Springs	6450 Source Center Point	Colorado Springs	CO	80923	Under Construction	149	Far Northeast	05/31/2024		
20	Copper Rose	5892 Tutt Blvd	Colorado Springs	CO	80923	Under Construction	182	Far Northeast	06/30/2024		
21	Fox Bridge at Union	8205 North Union Blvd	Colorado Springs	CO	80920	Under Construction	232	Far Northeast	11/30/2024		
22	Jasper at Victory Ridge	10650 Sapphire Falls View	Colorado Springs	CO	80908	Under Construction	474	Far Northeast	12/31/2024		
23	Milestone at Cordera	3801 Cordera Crest Ave	Colorado Springs	CO	80908	Planned	274	Far Northeast	06/01/2025	08/01/2024	10/01/2024
24	The Citizen on Constitution	7640 Constitution Avenue	Colorado Springs	CO	80951	Planned	226	Far Northeast	11/01/2024	07/01/2024	08/01/2024
25	Stone Mesa Flats	7044 Tutt Blvd	Colorado Springs	CO	80922	Planned	158	Far Northeast	08/01/2024	05/01/2024	06/01/2024
26	Avanterra Black Forest	Black Forest Road & East Woodmen Road	Colorado Springs	CO	80923	Planned	123	Far Northeast	09/01/2024	10/01/2023	12/01/2023
27	College Creek	Federal Drive & Interquest Pkwy	Colorado Springs	CO	80921	Planned	240	Far Northeast	04/01/2024		
28	Village at Cottonwood Creek	NEC North Powers Blvd & East Woodmen Road	Colorado Springs	CO	80924	Planned	247	Far Northeast	05/01/2024		
29	Motel 6 Redevelopment	8280 Voyager Pkwy	Colorado Springs	CO	80920	Planned	117	Far Northeast			
30	Retreat at Mountainside	9529 Bosque View	Colorado Springs	CO	80924	Planned	284	Far Northeast			
31	The Village	East Highway 105 & Jackson Creek Pkwy	Monument	CO	80132	Planned	264	Far Northeast			

Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
32	Spectrum Loop at Northgate	SEC Spectrum Loop & Voyager Pkwy	Colorado Springs	CO	80921	Planned	344	Far Northeast			
33	Lodge at Black Forest Phase III	7761 Bear Run Point	Colorado Springs	CO	80924	Planned	290	Far Northeast			
34	Allaso Briargate	Dynamic Drive & Wimbleton Court	Colorado Springs	CO	80920	Planned	251	Far Northeast			
35	Lexington Vistas	2845 Parliament Drive	Colorado Springs	CO	80920	Planned	82	Far Northeast			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							8,918				

SUBMARKET AT A GLANCE



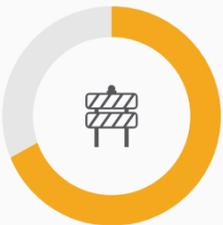
Lease-Up
2,021 Units



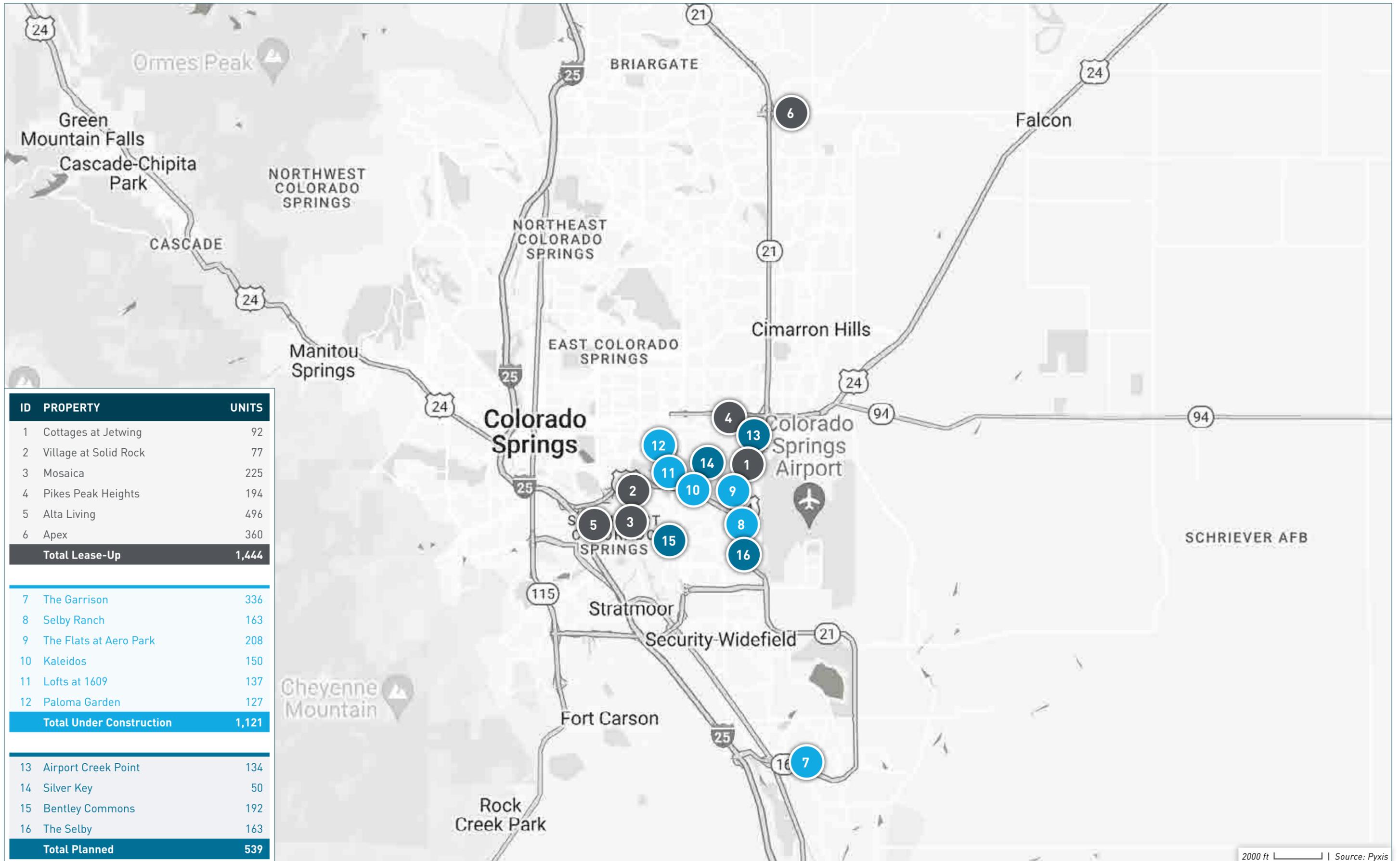
Under Construction
3,997 Units



Planned
2,900 Units



Prospective
7,032 Units

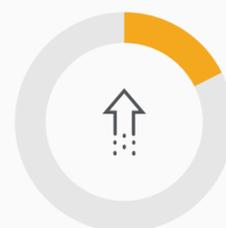


ID	PROPERTY	UNITS
1	Cottages at Jetwing	92
2	Village at Solid Rock	77
3	Mosaica	225
4	Pikes Peak Heights	194
5	Alta Living	496
6	Apex	360
Total Lease-Up		1,444
7	The Garrison	336
8	Selby Ranch	163
9	The Flats at Aero Park	208
10	Kaleidos	150
11	Lofts at 1609	137
12	Paloma Garden	127
Total Under Construction		1,121
13	Airport Creek Point	134
14	Silver Key	50
15	Bentley Commons	192
16	The Selby	163
Total Planned		539

2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	Cottages at Jetwing	991 Ibsen Grove	Colorado Springs	CO	80916	Lease-Up	92	South	10/31/2023	08/01/2023		
2	Village at Solid Rock	2520 Arlington Drive	Colorado Springs	CO	80910	Lease-Up	77	South	11/30/2023	07/24/2023		
3	Mosaica	2155 Hancock Expwy	Colorado Springs	CO	80910	Lease-Up	225	South	06/30/2024	11/07/2022		
4	Pikes Peak Heights	4802 Checkerspot Street	Colorado Springs	CO	80916	Lease-Up	194	South	10/31/2023	08/02/2022		
5	Alta Living	2886 South Circle Drive	Colorado Springs	CO	80906	Lease-Up	496	South	08/31/2024	02/18/2022	03/01/2023	
6	Apex	7295 Ascent View	Colorado Springs	CO	80923	Lease-Up	360	South	11/30/2023	12/22/2021	04/01/2022	
7	The Garrison	6519 Sweet Home Grove	Fountain	CO	80817	Under Construction	336	South	06/30/2025	08/01/2024	09/01/2024	
8	Selby Ranch	Silver Hawk Ave & Hancock Expy	Colorado Springs	CO	80916	Under Construction	163	South	05/01/2024	01/01/2024	02/01/2024	
9	The Flats at Aero Park	Aeroplaza Drive & East Fountain Blvd	Colorado Springs	CO	80916	Under Construction	208	South	10/31/2024	11/01/2023	01/01/2024	
10	Kaleidos	1750 South Murray Blvd	Colorado Springs	CO	80916	Under Construction	150	South	07/31/2024			
11	Lofts at 1609	1609 Zebulon Drive	Colorado Springs	CO	80910	Under Construction	137	South	01/31/2025			
12	Paloma Garden	920 South Chelton Road	Colorado Springs	CO	80910	Under Construction	127	South	02/28/2025			
13	Airport Creek Point	595 Airport Creek Point	Colorado Springs	CO	80916	Planned	134	South	03/01/2024			
14	Silver Key	1575 South Murray Blvd	Colorado Springs	CO	80916	Planned	50	South				
15	Bentley Commons	2715 Bentley Point	Colorado Springs	CO	80910	Planned	192	South				
16	The Selby	Hancock Expwy & Silver Hawk Avenue	Colorado Springs	CO	80916	Planned	163	South				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							3,104					

SUBMARKET AT A GLANCE



Lease-Up
1,444 Units



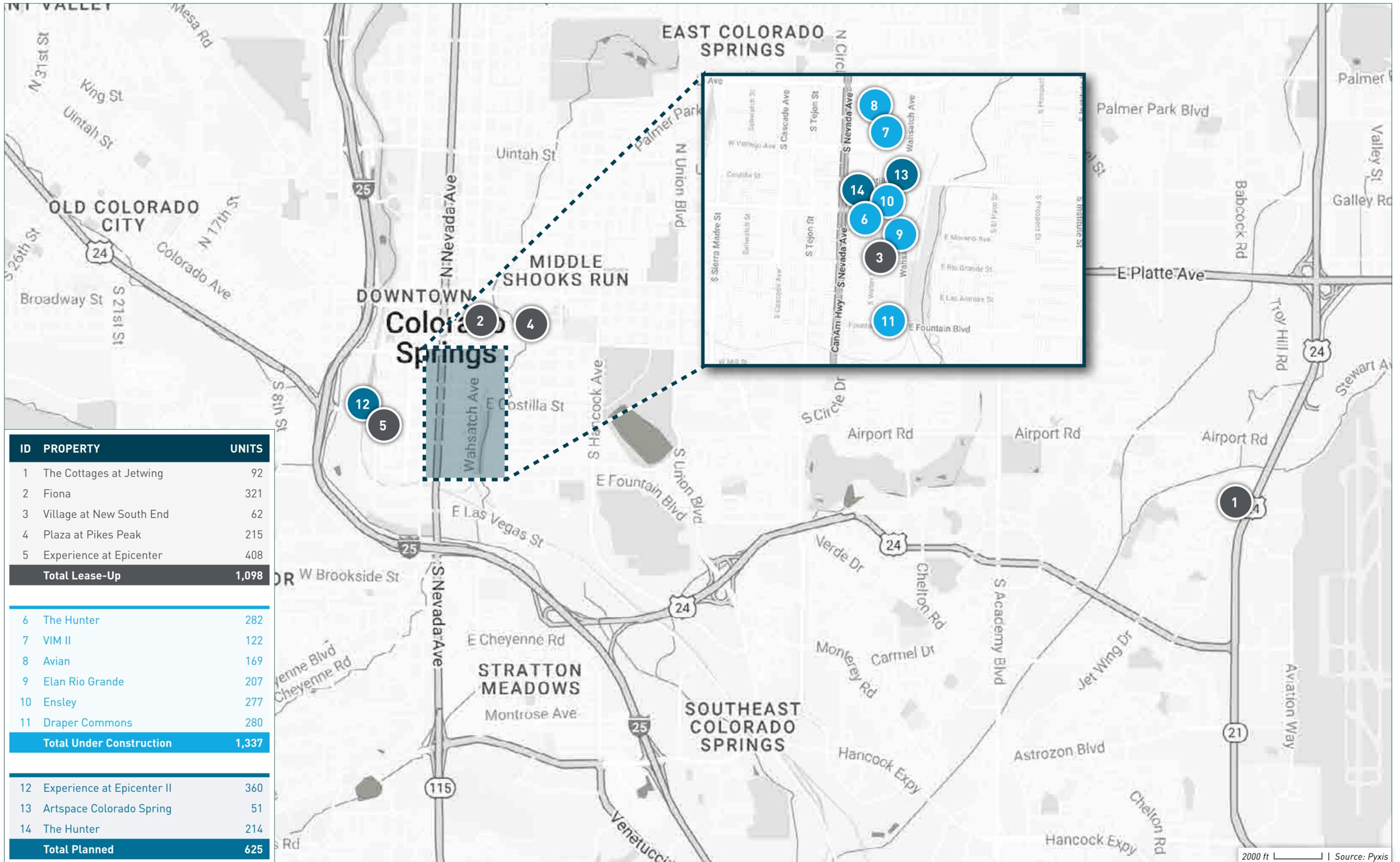
Under Construction
1,121 Units



Planned
539 Units



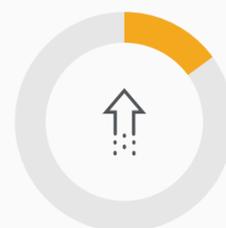
Prospective
2,209 Units



2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	The Cottages at Jetwing	991 Ibsen View	Colorado Springs	CO	80916	Lease-Up	92	Central	11/01/2023	09/01/2023	10/01/2023	
2	Fiona	400 East Pikes Peak Avenue	Colorado Springs	CO	80903	Lease-Up	321	Central	01/31/2024	05/31/2023	11/01/2023	
3	Village at New South End	311 E Rio Grande St	Colorado Springs	CO	80903	Lease-Up	62	Central	11/01/2023	02/01/2023	02/02/2023	
4	Plaza at Pikes Peak	710 E Pikes Peak Ave	Colorado Springs	CO	80903	Lease-Up	215	Central	10/31/2023	06/23/2022	08/01/2022	
5	Experience at Epicenter	655 South Sierra Madre Street	Colorado Springs	CO	80903	Lease-Up	408	Central	05/31/2024	02/17/2022	04/01/2024	
6	The Hunter	S Weber St & E Cimarron St	Colorado Springs	CO	80903	Under Construction	282	Central	07/01/2025	04/01/2025	05/01/2025	
7	VIM II	E Vermijo Ave & S Weber St	Colorado Springs	CO	80903	Under Construction	122	Central	12/01/2024	07/01/2024	08/01/2024	
8	Avian	217 South Weber Street	Colorado Springs	CO	80903	Under Construction	169	Central	08/31/2024	04/01/2024	05/01/2024	
9	Elan Rio Grande	602 South Wahsatch Avenue	Colorado Springs	CO	80903	Under Construction	207	Central	06/30/2024	02/01/2024	04/01/2024	
10	Ensley	501 South Weber Street	Colorado Springs	CO	80903	Under Construction	277	Central	12/31/2023	11/01/2023	12/01/2023	
11	Draper Commons	335 Victoria Street	Colorado Springs	CO	80903	Under Construction	280	Central	04/30/2025			
12	Experience at Epicenter II	127 W Moreno Ave	Colorado Springs	CO	80903	Planned	360	Central	12/01/2025	05/01/2025	07/01/2025	
13	Artspace Colorado Spring	315 East Costilla Street	Colorado Springs	CO	80903	Planned	51	Central	09/01/2024			
14	The Hunter	225 East Cimarron Street	Colorado Springs	CO	80903	Planned	214	Central				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							3,060					

SUBMARKET AT A GLANCE



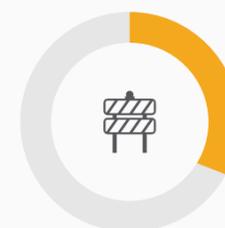
Lease-Up
1,098 Units



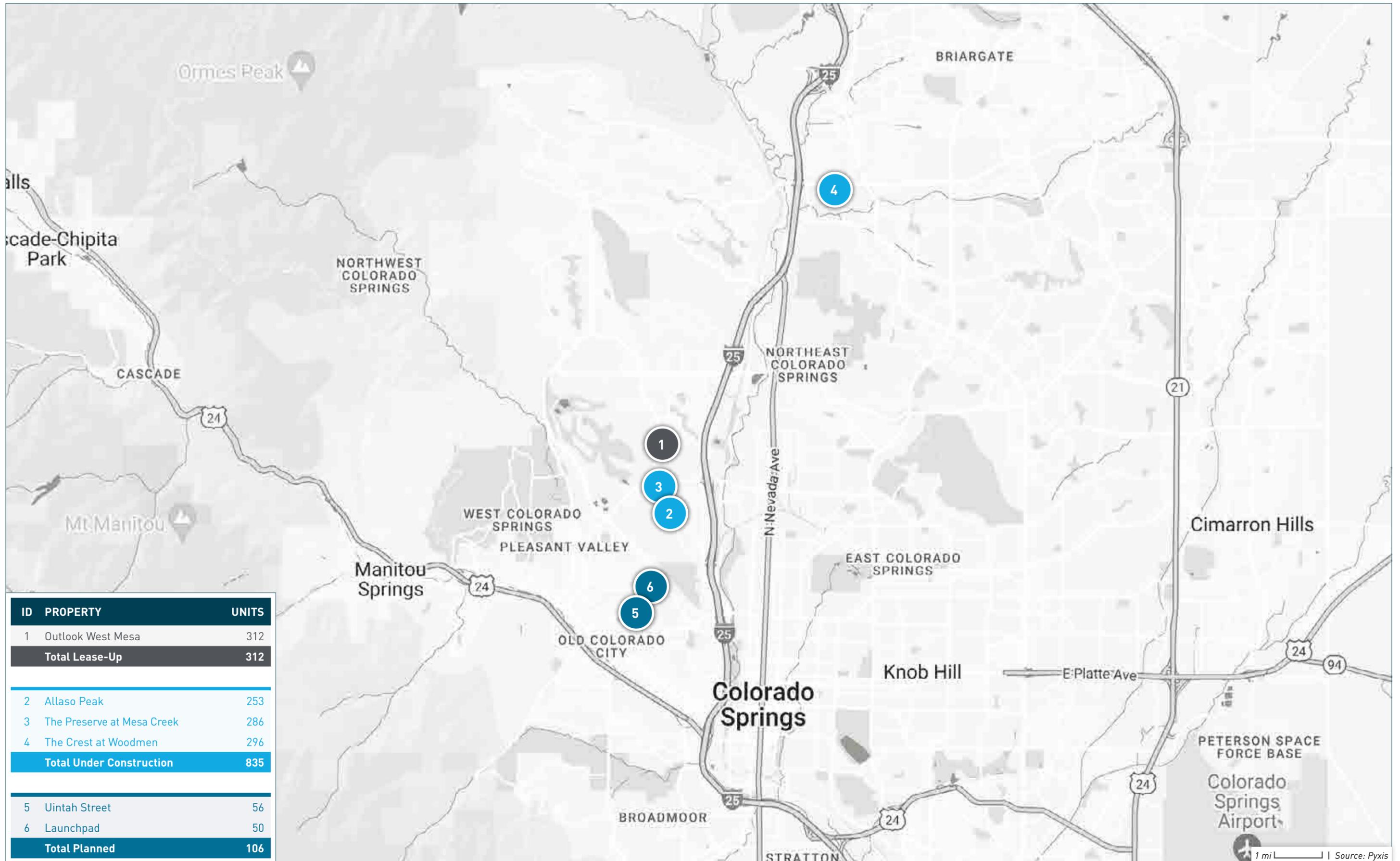
Under Construction
1,337 Units



Planned
625 Units

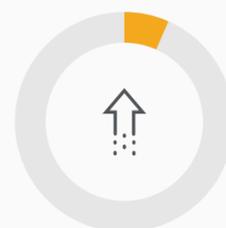


Prospective
2,733 Units



ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Outlook West Mesa	3370 Bryson Heights	Colorado Springs	CO	80907	Lease-Up	312	Northwest	03/31/2024	12/08/2022	06/01/2023
2	Allaso Peak	2485 Bravery Heights	Colorado Springs	CO	80907	Under Construction	253	Northwest	04/30/2025	06/01/2024	08/01/2024
3	The Preserve at Mesa Creek	1003 West Van Buren Street	Colorado Springs	CO	80907	Under Construction	286	Northwest	09/30/2024	03/01/2024	04/01/2024
4	The Crest at Woodmen	Campus Dr & E Woodmen Rd	Colorado Springs	CO	80920	Under Construction	296	Northwest	05/01/2024	11/01/2023	01/01/2024
5	Uintah Street	N 21st St & W Uintah St	Colorado Springs	CO	80904	Planned	56	Northwest	12/01/2024	06/01/2024	08/01/2024
6	Launchpad	810 North 19th Street	Colorado Springs	CO	80904	Planned	50	Northwest			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,253				

SUBMARKET AT A GLANCE



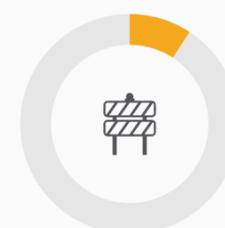
Lease-Up
312 Units



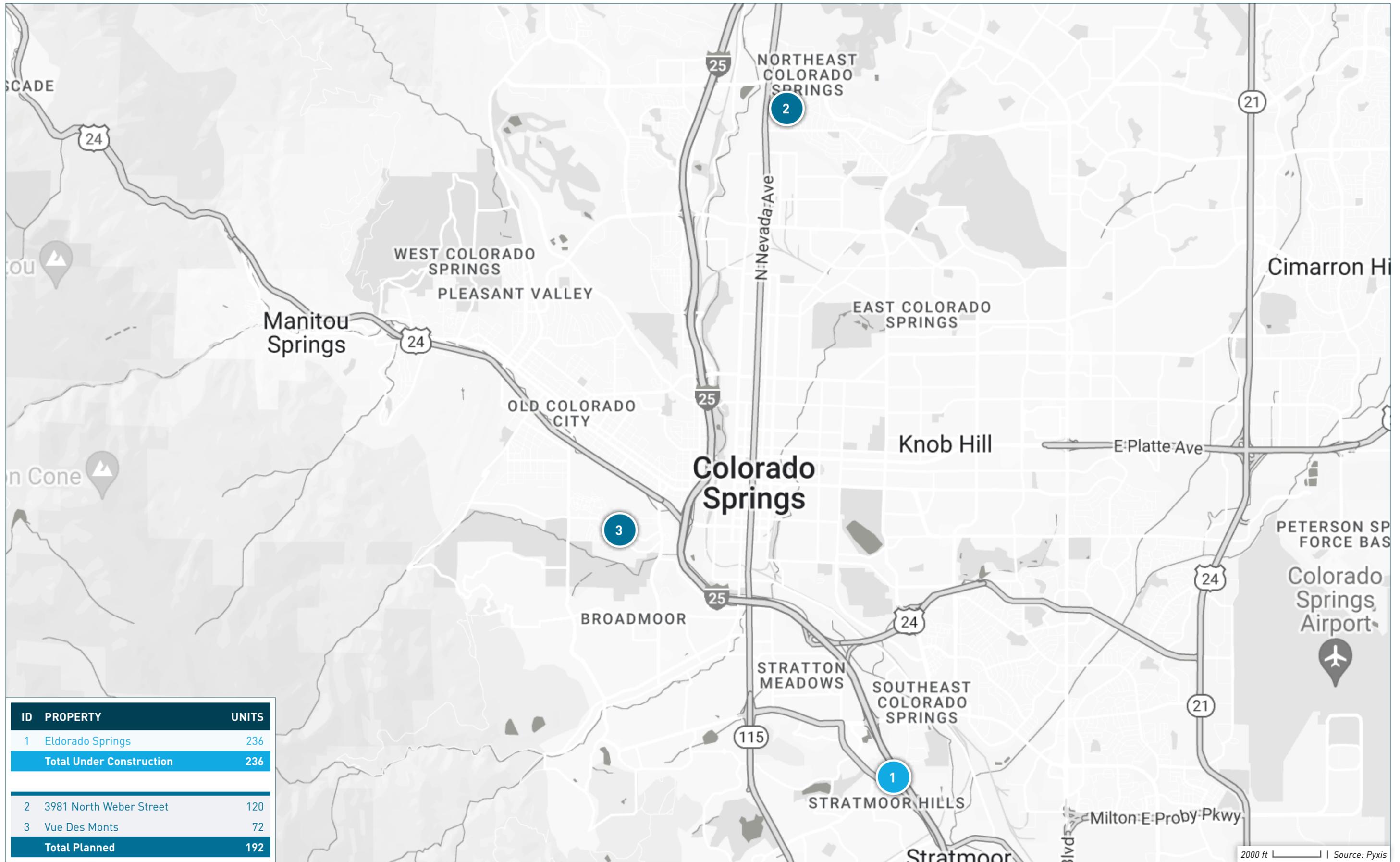
Under Construction
835 Units



Planned
106 Units



Prospective
653 Units



ID	PROPERTY	UNITS
1	Eldorado Springs	236
Total Under Construction		236
2	3981 North Weber Street	120
3	Vue Des Monts	72
Total Planned		192

2000 ft | Source: Pyxis

OTHER SUBMARKETS

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Eldorado Springs	1810 Eldorado Springs Heights	Stratmoor	CO	80906	Under Construction	236	Southwest	05/01/2024	11/01/2023	12/01/2023
2	3981 North Weber Street	3981 N Weber St	Colorado Springs	CO	80907	Planned	120	East / Northeast	05/01/2025	08/01/2024	10/01/2024
3	Vue Des Monts	NWC Lower Gold Camp Road & West Moreno Avenue	Colorado Springs	CO	80905	Planned	72	Southwest			
TOTAL UNDER CONSTRUCTION AND PLANNED							428				

OTHER SUBMARKETS AT A GLANCE



Lease-Up
0 Units



Under Construction
236 Units



Planned
192 Units



Prospective
1,267 Units