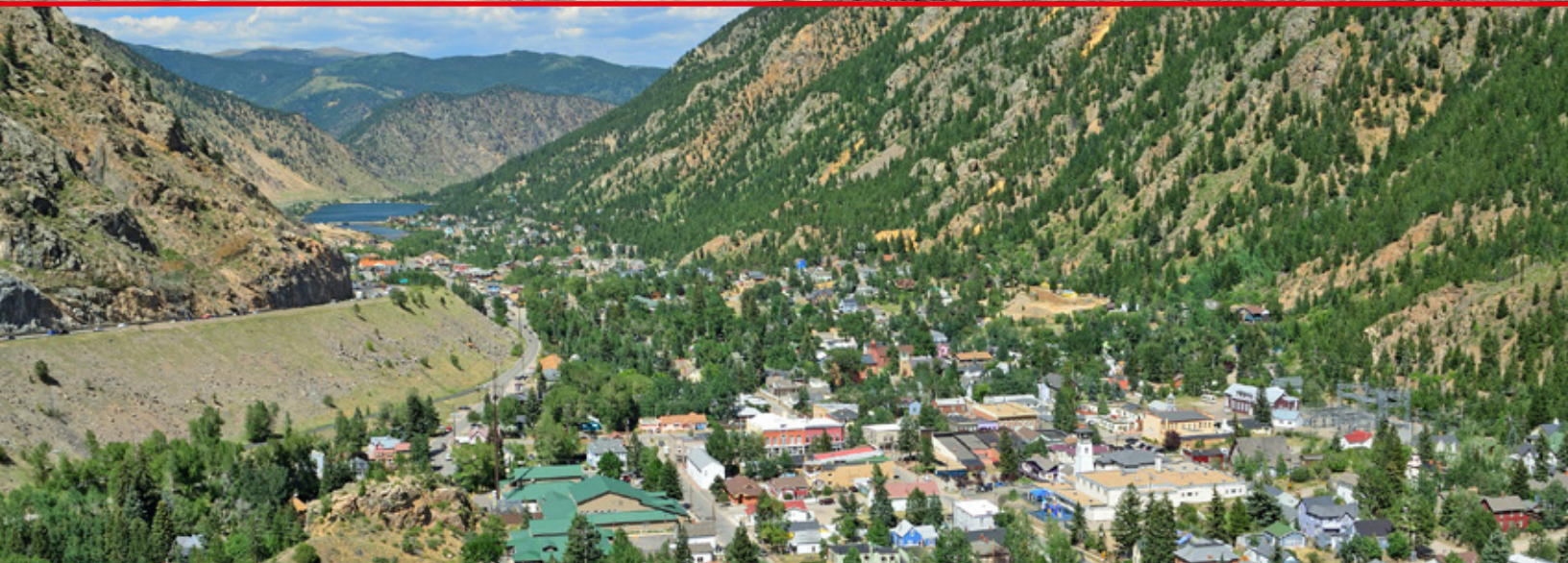




BIGHORN

CROSSING



C O L O R A D O

NEW CONSTRUCTION | HIGH BARRIER TO ENTRY RESORT MARKET

45 Minutes from Metro Denver

Georgetown, Colorado

BIGHORN CROSSING



THE OFFERING

JLL is pleased to present the exclusive listing of Bighorn Crossing, a luxury apartment community located adjacent to Georgetown Lake in Georgetown, Colorado. Bighorn Crossing is just 45 minutes from Downtown Denver and an average of 34 minutes from eight ski resorts, including Vail, Breckenridge, and Winter Park, as well as Blackhawk and Central City. These demand drivers employ over 40,000 people within one hour of Bighorn Crossing, making this community one of the most strategically located assets along the Front Range.

In addition to its central location to a variety of economic drivers, residents at Bighorn Crossing are drawn to the charming community of Georgetown and the vast amount of recreational opportunities that exist near this true mountain property. It's proximity to I-70 not only provides excellent visibility to over 39,000 vehicles per day, but also convenient access to Denver and mountain recreation. The town of Georgetown provides residents with breweries, restaurants, and boutique shopping in its historic downtown, a rarity for any rental property on the Front Range. Clear Creek County and the surrounding mountain communities have significant barriers to entry for new construction, further cementing Bighorn Crossing's location for years to come. Its rapid lease-up has led to a mark-to-market opportunity, and its quality, new construction allows for attractive immediate cash flow with clear upside.

OFFERING SUMMARY

Bighorn Crossing is offered to the market unpriced and free and clear of any existing debt.

Address	1920 Argentine St Georgetown, CO 80444
Units	72
Property Type	Garden
Year of Construction	2020/2021
Rentable SF (apartments)	53,442
Average Unit Size	742
Residential Occupancy	79.20%
Land Area (Acres)	2.1
Total Parking Spaces	126
Parking Ratio (Space/Unit)	1.75

**Based on the November 17th, 2020 Rent Roll*



BIGHORN CROSSING

Investment Highlights

Best-In-Class Mountain Community

Bighorn Crossing is located in Georgetown, CO at the base of Georgetown Lake and just steps from historic downtown Georgetown. The 72-unit luxury community is a part of the greater Bighorn Crossing development, which includes 64 townhomes, a full-service Wyndham Microtel, and Cabin Creek Brewery.



Community Amenities

- Dog Park
- Grill Area
- Green Space
- Walking Trails
- Lake Docks



Apartment Amenities

- Stainless Steel Appliances
- White Quartz Waterfall Countertops
- Full-size Kitchen
- In-unit Washer & Dryer
- Radiant Heat
- Luxurious Bathrooms



Georgetown Amenities

- Georgetown Lake
- 105 Trails Covering 687 Miles
- Five-minute walk to Cabin Creek Brewing
- Wide variety of Dining Options
- Diverse set of Shops and Boutiques



BIGHORN CROSSING

Investment Highlights

High-Barrier to Enter Mountain Market

Clear Creek County and the surrounding communities have a significant lack of available land and prohibitive construction costs which create immense barriers to entry, severely restricting the ability to develop new multifamily communities. Clear Creek County's Future Land Use Map indicates virtually no vacant land slated for high-density multifamily development, thus future multifamily development is expected to remain limited.



BIGHORN CROSSING
IS THE ONLY
RENTAL PROJECT OF SCALE
COMPLETED
IN OVER 20 YEARS IN
CLEAR CREEK COUNTY

CLEAR CREEK COUNTY
IS MADE UP OF
OVER 75%
PUBLIC LAND



BIGHORN CROSSING

Investment Highlights

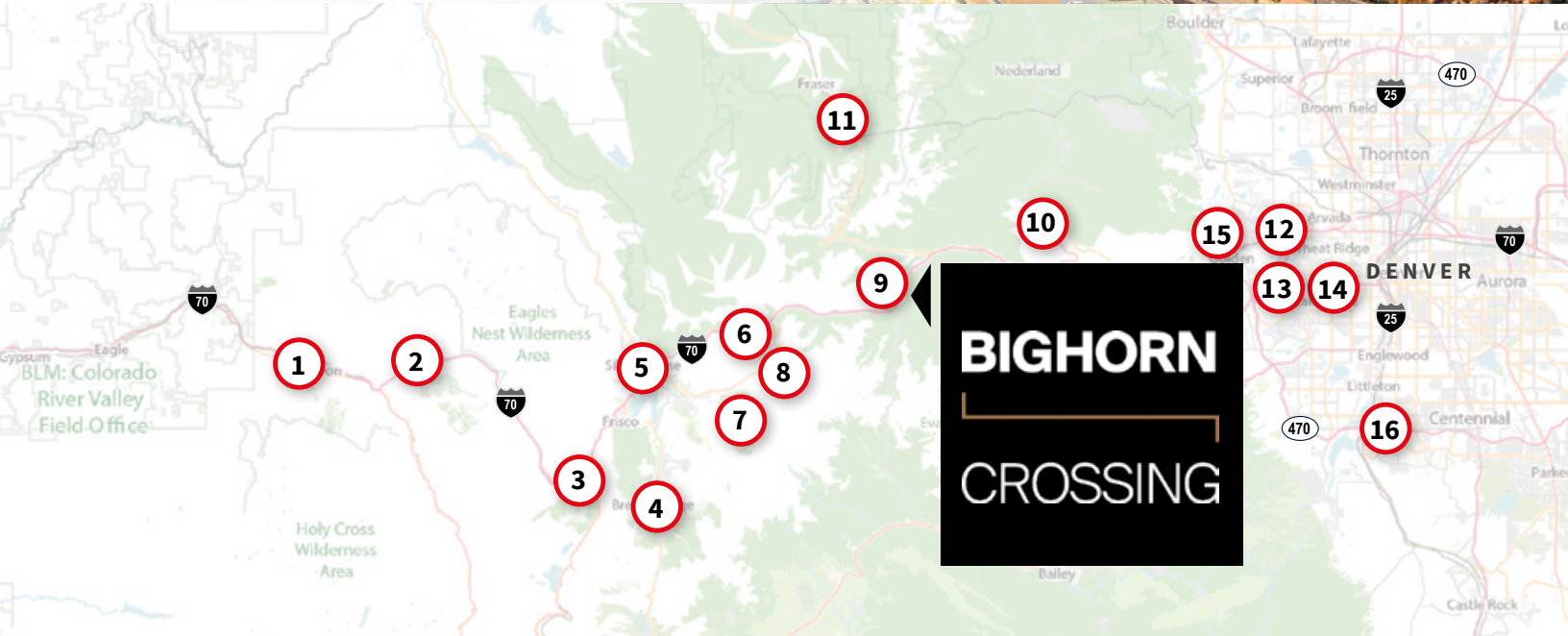
Abundant Employment Drives Consistent Demand

Bighorn Crossing's location in Georgetown, CO uniquely sets the asset apart from other mountain communities with its proximity to Denver to the east and Colorado's world-class ski resorts to the north and west. Within an hour of the property, there is a diversified employment base of over 40,000 people. Unlike any other mountain community of this caliber, Bighorn Crossing is positioned to serve as workforce housing for the ski community as well as a primary or secondary residence for those working on the west side of Denver and beyond.

SKI RESORT
EMPLOYMENT BASE OF
17,000+

WESTERN DENVER
EMPLOYMENT BASE OF
23,000+

Blackhawk, CO



- 1 Beaver Creek (60 min)
- 2 Vail (55 min)
- 3 Copper Mountain (34 min)
- 4 Breckenridge (45 min)
- 5 Silverthorne (25 min) 3.1M SF of Retail Amenities
- 6 Loveland Ski Area (15 min)
- 7 Keystone (34 min)
- 8 Arapahoe Basin (25 min)
- 9 Idaho Springs / Georgetown
- 10 Blackhawk / Central City (30 min) 7,000+ Employees
- 11 Winter Park (39 min)
- 12 National Renewable Energy Lab (36 min): 1,745 Employees
- 13 Denver Federal Center (35 min), 8,000 Employees
- 14 St. Anthony Medical Campus (36 min): 1,600 Employees
- 15 Colorado School of Mines (39 min): 6,600 Students
- 16 Lockheed Martin (50 min): 4,700 Employees

DESTINATIONS

BIGHORN CROSSING

Investment Highlights

Mark-To-Market Potential

Given virtually no comparable competition, Bighorn Crossing has the opportunity to set market rents in Clear Creek County. At current rents of \$1,513, Bighorn Crossing represents a 42% discount to owning in Clear Creek, Summit, or Eagle Counties. Further, compared to competitive mountain rental communities further west, Bighorn offers significant savings while providing flexible access to Denver. Bighorn Crossing is unique in that it makes mountain living attainable for metro Denver employees seeking a mountain lifestyle close to work.

Average Cost of Home Ownership

Average Home Sale Price in the Area* (2019)	\$643,851
Loan Amount @ 80% of Purchase Price	\$515,081
Interest Rate	3.00%
Monthly Mortgage Payment	\$2,172
Taxes/month	\$250
Insurance/month	\$200
Total Monthly Payment	\$2,622
Bighorn Crossing's Current Market Rent	\$1,513
Monthly difference to Rent vs. Own	\$1,109
Percent (%) Discount to Rent vs. Own	42%

*Across Clear Creek, Summit, and Eagle Counties



BIGHORN CROSSING IS A
42%
DISCOUNT
TO OWNING IN
CLEAR CREEK COUNTY



BIGHORN CROSSING IS AN
18%
DISCOUNT TO RENTING
SIMILAR PRODUCT IN EAGLE
AND SUMMIT COUNTY

BIGHORN CROSSING

Investment Highlights

Outdoor Recreation/Lifestyle & Unsurpassed Quality of Life

At Bighorn Crossing, residents have year-round access to outdoor activities including backcountry hiking, bike trails, fishing, horseback riding, white water rafting, snowshoeing, skiing and beautiful scenic views. Bighorn Crossing's location off of I-70 creates seamless connectivity for residents of the community to Colorado's greatest amenities. Residents are also a short walk to Georgetown, Colorado's charming historic district with distinctive 19th century architecture, charming boutiques, local restaurants, and the gateway to the popular Guanella Pass. Rental communities with convenient access to historic centers are rare in Colorado, further strengthening Bighorn Crossing's idyllic location.

Arapahoe National Forest



Arapahoe National Forest
More than **700,00 acres** of forest land for recreation



Mount Evans Recreation Area
Offers residents and visitors nearly **75,000 acres** of important wildlife habitat, natural communities, recreational trails and scenic vistas.



Roosevelt National Forest
More than **800,000 acres** of forest land with an estimated **10 million visitors** each year



Clear Creek Green Way
A hiker and biker trail connecting Idaho Springs to Golden and metro Denver's extensive hiker/biker network of trails



The Guanella Pass Scenic Byway
The **11,600-foot summit** with breathtaking views of Mount Evans and Bierstadt



Georgetown Loop Railroad
Popular narrow-gauge passenger train that runs seven times a day through the scenic wilderness between Georgetown and Silver Plume.

Within 1 Hour...

EIGHT
WORLD-CLASS
SKI RESORTS

24M
VISITORS / YEAR

34 MIN
AVG TIME FROM
BIGHORN TO
8 SKI RESORTS

BIGHORN CROSSING

Unit Mix



Code	Description	Count	Sq. Ft.	Achieved Rent	Market Rent	Achieved PSF	Annual Total	Potential Market Rent Total
1x1X	One Bedroom, One Bathroom	18 units	±557	\$926	\$1,025	\$1.66	\$199,920	\$221,400
2x2X	Two Bedroom, Two Bathroom	54 units	±804	\$1,588	\$1,675	\$1.97	\$1,028,908	\$1,085,400
Total/ Weighted Average		72 units	±742	\$1,379	\$1,513	\$1.90	\$1,228,828	\$1,306,800

**Market Rents based on the November 17, 2020 Rent Roll*



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Investment Sales Advisory Inquiries

Mack Nelson
Director
303 515 8078
mack.nelson@am.jll.com

Shea Conway
Analyst
303 515 8028
Shea.conway@am.jll.com

Christopher White
Director
303 515 8031
christopher.white@am.jll.com

Debt & Finance Inquiries

Matt Steffen
Senior Director
303 217 7965
matt.steffen@am.jll.com



JLL Denver
1225 17th Street | Suite 1900
Denver, CO 80202