



village at  
**COPPER**  
mountain

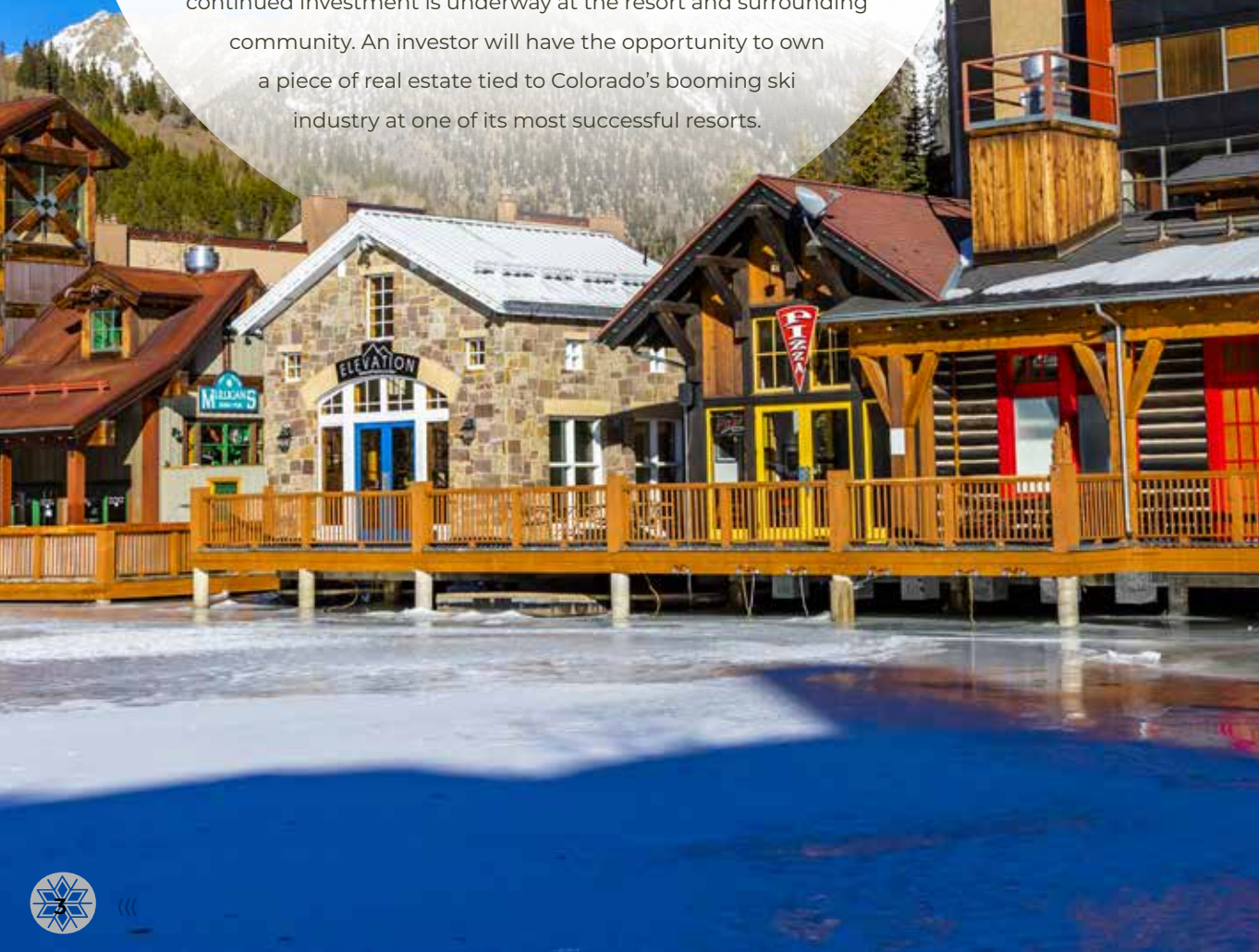
*Irreplaceable, resort real estate located in Colorado's famed Summit County*





# The Offering

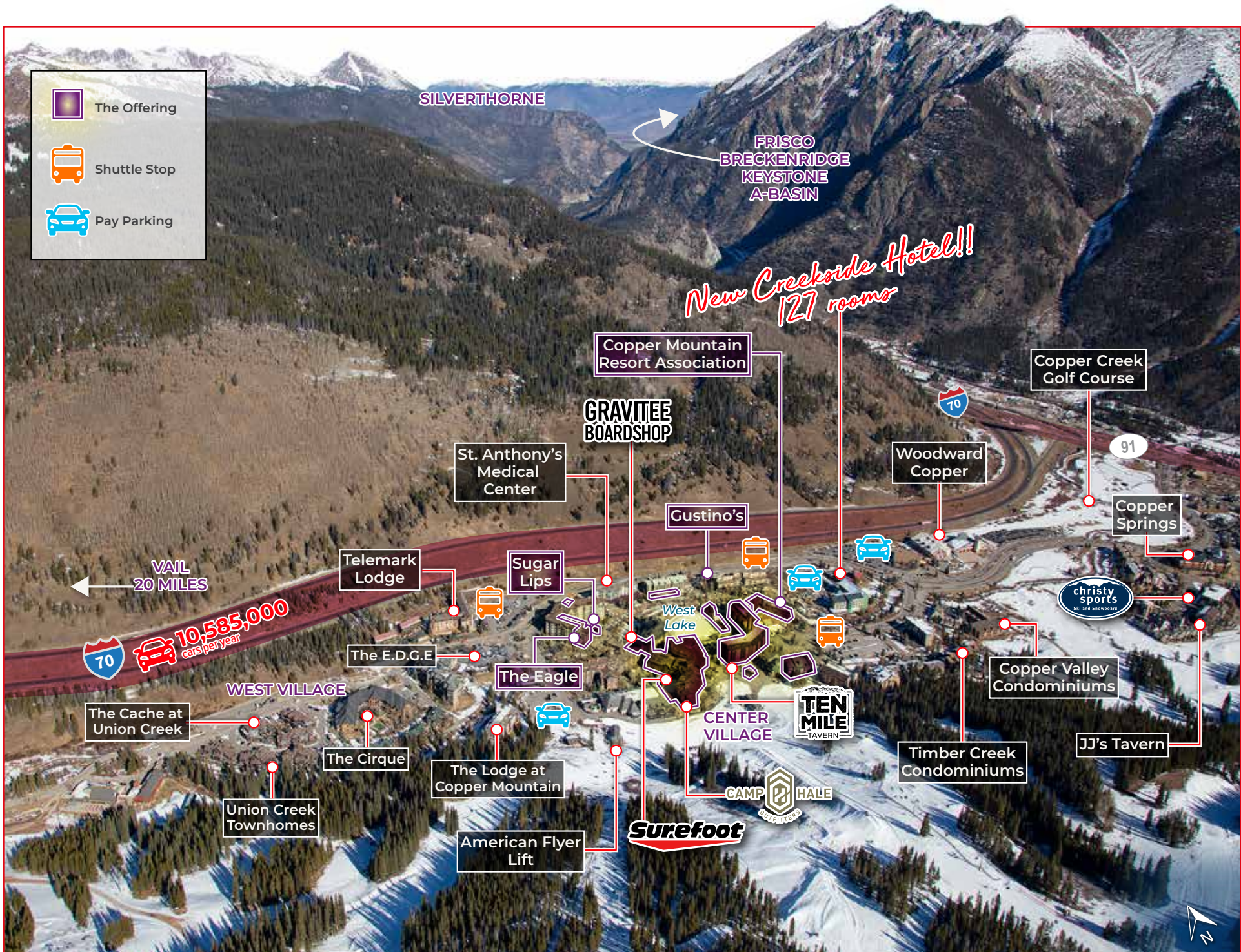
Jones Lang LaSalle ("JLL"), as exclusive advisor, is pleased to present the opportunity to acquire the Village at Copper Mountain (the "Property"), an irreplaceable portfolio of real estate located at the base of Copper Mountain ski resort, encompassing 101,506 SF of prime storefronts, restaurants, breweries and office space. The Property is 97% leased to a diverse roster of tenants, with more than 65% of the rentable area guaranteed by POWDR, the owner and operator of Copper Mountain ski resort. More than \$100M has been invested into the expansion and improvement of Copper Mountain since 2017 and continued investment is underway at the resort and surrounding community. An investor will have the opportunity to own a piece of real estate tied to Colorado's booming ski industry at one of its most successful resorts.



## Property Summary

Address	189 Ten Mile Circle Frisco, Colorado 80443
Square Feet	101,506
Occupancy	97%
Year Built	1973-2002
Size	2.24 acres
Number of Buildings	19
Year 1 NOI	\$2,095,261





# Investment Highlights



## More than \$100M has been recently invested in Copper Mountain to expand and enhance the experience on and off the mountain

- › New lift serviced access to 273 acres of expert high alpine terrain previously accessed only by snowcat or hiking
- › Element 29 Hotel, the new hotel in the Chapel Lot, consisting of 127 rooms, opened in March 2021
- › American Eagle and American Flyer lifts were substantially upgraded; new Kokomo Express Lift (2017)
- › Mid-mountain lodge to include 25,000 SF, full service casual restaurant and full service bar and lounge



## More than 65% of the rentable area is guaranteed by POWDR, providing security of cash flow

- › POWDR has guaranteed the leases for the 67,583 SF of space it occupies and subleases
- › Tenant Income attributable to the POWDR leases is roughly 75%
- › Notable retailers guaranteed by POWDR are Starbucks, Mountain Melt, Toast & Co, just to name a few.



## Irreplaceable real estate in a captive market

- › Exceptional real estate located at the base of one of Colorado's most successful ski resorts
- › With over 5 million visitors per year, the Property offers visitors a wide array of options for shopping, dining and entertainment while at the resort
- › Copper offers a full event schedule year round including the Copper Triangle, Copper Country Music Festival, Winter Dew Tour and many more



## Attractive NOI with impressive growth

- › With a Year 1 NOI of \$2,095,261, the Property offers a CAGR of nearly 3.63% equating to an overall 40% increase in NOI over the hold period





# Investment Highlights



## Conveniently located on I-70 with easy access from the interstate

- > Copper is situated on the I-70 corridor, providing unmatched visibility and access to over 10,585,000 cars per year
- > Conveniently located at the junction of I-70 and Highway 91, Copper benefits from access to the communities of Leadville, Frisco, Breckenridge, Keystone and Vail



## Connectivity to over 45 global locations through the IKON Pass

- > Copper Mountain is one of 45 global ski destinations apart of the IKON pass, which includes other world-renowned resorts such as Aspen Snowmass, Mammoth Mountain, Revelstoke, Big Sky Resort, Zermatt Matterhorn, Niseko United, Valle Nevado, Steamboat, and Winter Park
- > More than 250,000 IKON passes were sold for the 2019-2020 ski season.



## E-Commerce resistant retail experience with notable COVID resiliency

- > Strategically located at the base of the mountain, Copper offers numerous cultural and entertainment options (41% of tenants are food & beverage) which is a leading driver to the center's success
- > With little to no concessions throughout the pandemic and with consumer traffic at or above pre-covid levels, Village at Copper Mountain has proved itself as a mainstay in the area despite a seismic economic event.

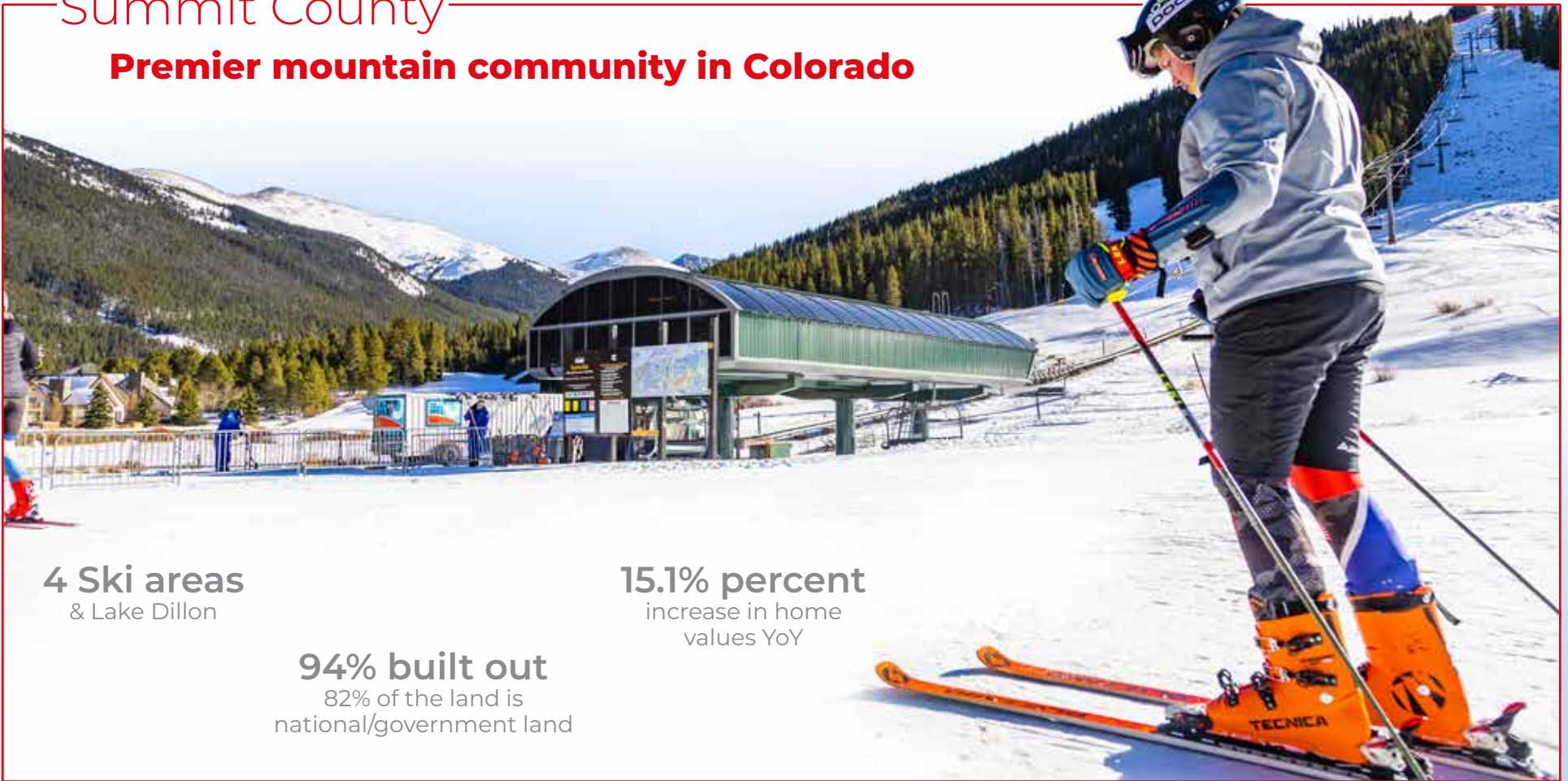


## Massive regional growth throughout the pandemic

- > The global pandemic has created a flight to the Colorado mountain communities, an enduring impact causing unprecedented activity seen throughout Summit County.
- > The housing market in Summit county is booming with number of sold properties up 86%, with a list price to sold price ratio of 101%.
- > Retail has also experienced a surge of activity with increased consumer traffic through all seasons of the year. This trend is expected to continue and as the population continues to grow and densify, The Village at Copper Mountain will continue to be a favored destination in the region.

# Summit County

## Premier mountain community in Colorado



4 Ski areas  
& Lake Dillon

94% built out  
82% of the land is  
national/government land

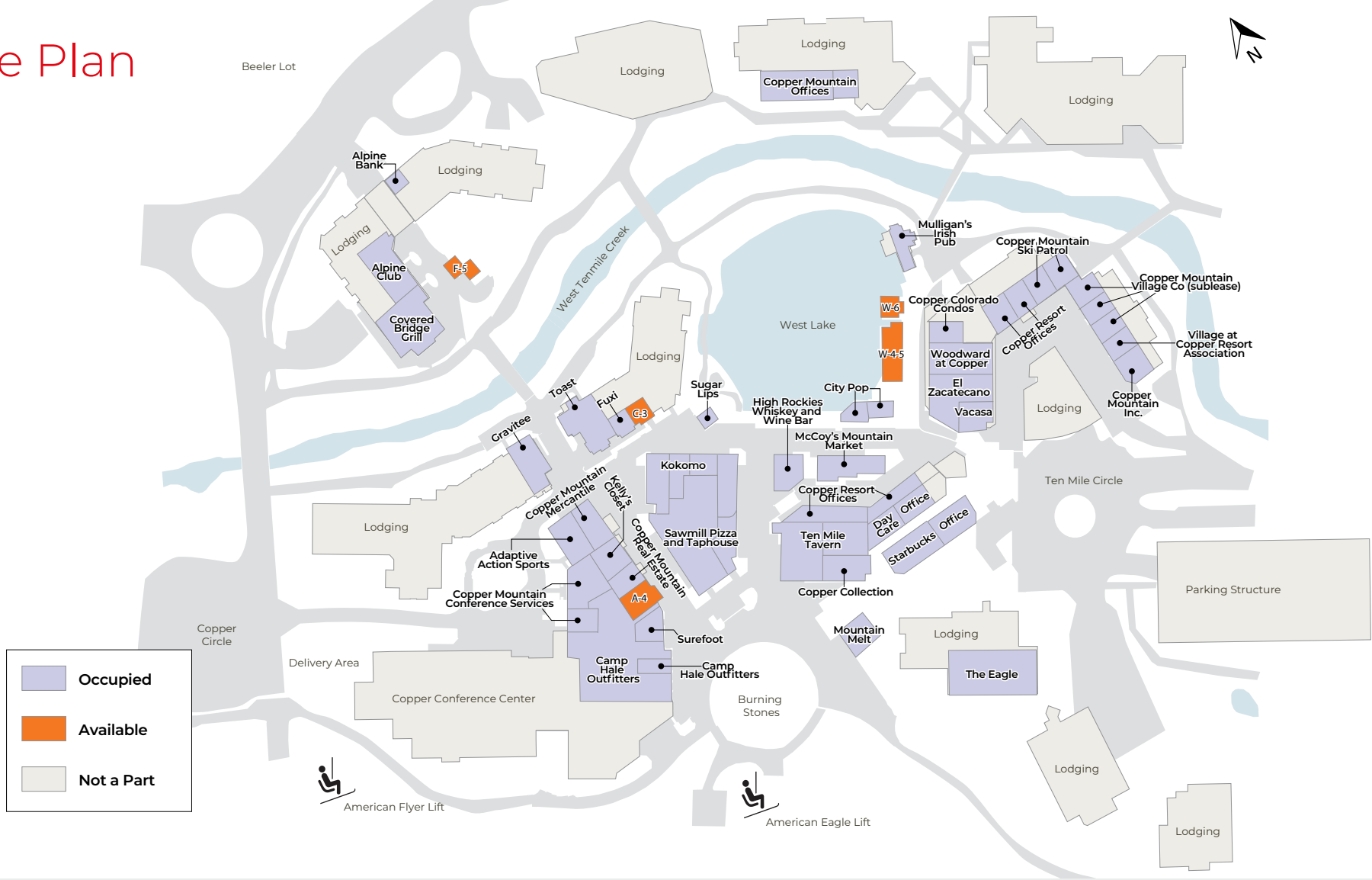
15.1% percent  
increase in home  
values YoY



### Investment in Copper Mountain's Future

Copper Mountain announced they will be going through a **\$100 million multi-year transformation** and skiers around the world rejoiced. Included in this new transformation is new, lift-serviced access to expert high alpine terrain on Tucker Mountain and a new 25,000 sf mid-mountain lodge to replace Solitude Station starting October 2023. This investment along with additional plans for future development is already proving to draw additional visitors to Copper. POWDR has also made substantial improvements to the Village such as new signage throughout the resort, landscaping in Center Village and complete remodels of Ten Mile Tavern, Camp Hale Outfitters, and eventually Incline Space.

# Site Plan



## Major Tenants

Tenant	SF	Rent PSF	Rental Revenue In-Place	Lease Expiration	Guarantor	Options
Sawmill Pizzeria and Tap House	8,796	\$21.54	\$189,466	12/31/2029	POWDR	2 X 5
Camp Hale Outfitters	8,528	\$45.23	\$385,721	5/31/2029	POWDR	2 X 5
Ten Mile Tavern	4,711	\$45.23	\$213,079	5/31/2027	POWDR	2 X 5
Woodward At Copper - The Cage	4,571	\$10.77	\$49,230	5/31/2027	POWDR	2 X 5
Covered Bridge Grill	4,300	\$22.74	\$5,094	5/31/2025	POWDR	2 X 5
Alpine Club	3,778	\$24.77	\$93,581	5/31/2025	POWDR	2 X 5
El Zecatecano	2,886	\$11.50	\$33,189	5/31/2026	None	1 X 5





## Investment Advisory Contacts

---

**Jason Schmidt**

Managing Director

(303) 515-8095

[jason.schmidt@am.jll.com](mailto:jason.schmidt@am.jll.com)

**Elizabeth Edwards**

Analyst

(303) 542-1507

[elizabeth.edwards@am.jll.com](mailto:elizabeth.edwards@am.jll.com)

**Rob Key**

Associate

(303) 515-8048

[robert.key@am.jll.com](mailto:robert.key@am.jll.com)

## Financing Contacts

---

**Kristian Lichtenfels**

Senior Director

(303) 515-8007

[kristian.lichtenfels@am.jll.com](mailto:kristian.lichtenfels@am.jll.com)

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2021. Jones Lang LaSalle IP, Inc. All rights reserved.