

# overland trail apartments



1307 Platte Street

Sterling, Colorado 80751

48 units

- High occupancy
- All two- & three-bedroom units
- Variety of apartment flat & townhome style units
- Separately metered
- Sterling's finest apartment community
- Low density development
- Ample parking, picnic, & play areas
- 1996 construction

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## property amenities

### unit amenities

- Townhome units\*
- Patios with glass doors
- Large closets
- All-electric kitchens with dishwashers
- Washer/dryer hook-ups
- Wheelchair accessible units\*
- Individual furnaces & hot water

\*selected units

### common area amenities

- Beautiful courtyards
- Picnic area
- Playground & basketball court
- Ample surface parking
- Nearby pioneer park
- Walking distance to Walmart & Ace Hardware

## property

Overland Trail Apartments is a 48-unit community built in 1996. Sited on a flat 3.8 acre lot, it has a low density of 12.6 units per acre. The pastoral setting is highlighted by contemporary custom built one- and two-story apartment buildings nicely landscaped with a variety of shrubs and ornamental trees. The layout of the buildings provides secluded courtyards with geometrically designed pathways providing access to the units. The wood-framed buildings have clapboard style siding with masonry wainscot and pitched roofs. The unit entries have concrete stoops sheltered by exposed timber foyers.

Overland Trail offers a variety of spacious two- and three-bedroom floor plans in both apartment flat and townhome styles. All floor plans feature semiprivate entrances, ample closets, living and dining areas, washer and dryer hook-ups, all-electric kitchens with dishwashers, and back doors leading to patios. Each unit is metered separately for gas and electric, plus has individual gas forced-air heating and hot water.

## location

Located in the City of Sterling, Overland Trail provides contemporary apartment living in a small town setting. Situated northwest of Denver along the Platte River's course, Sterling was founded as a rail road outpost in the late 1800s. Today, with a population of over 15,000 people, the city has matured into a regional focal point serving the agricultural, oil, and wind resources industries. Driving time from Denver is just two hours on Interstate 76. The city is also served by the Sterling Municipal Airport and an Amtrak station. Major employers in Sterling include Walmart, Home Depot, Sterling Correctional Facility, Sterling Regional Medical Center, and Northeastern Junior College.

Overland Trail Apartments is named after the historic stage coach and mail route, a southern detour of the Oregon Trail. Today, Sterling boasts the Overland Trail History Museum and Recreation Area to celebrate its heritage. Other local attractions include the Logan County Fair and Rodeo and boating on the North Sterling Reservoir. Residents of Overland Trail Apartments have easy access to shopping at Walmart and can walk to the popular Pioneer Park with its sports fields and walking trails.

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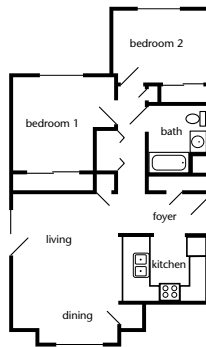


## conditions of sale

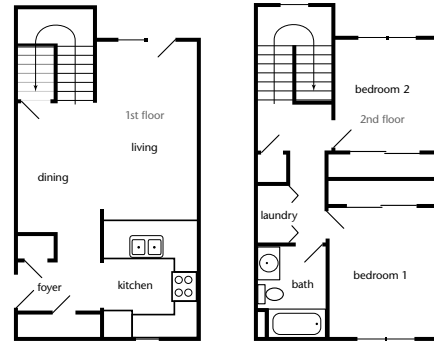
### Overland Trail Apartments

Overland Trail Apartments is being offered "For Sale by Owner." The seller is the Colorado Housing and Finance Authority (the "Seller"). Interested parties are required to register by executing and submitting a confidentiality agreement and brokerage relationship disclosure to the Seller that can be found at [chfainfo.com/realestatesales](http://chfainfo.com/realestatesales). Once your registration has been accepted, the preliminary information and a showing will be provided. Offers will be accepted in a letter of intent format also found at the web site. The property will be conveyed by a special warranty deed in an "as-is, where-is" condition. The Seller makes no warranties, representations, or guaranties, either express or implied, of any kind, nature or type whatsoever. Interested parties will not rely on any statement, promise, warranty, or representation of Seller or anyone acting for, or on behalf of, Seller nor any particular skill, knowledge, or expertise of Seller or anyone acting for, or on behalf of, Seller. The buyer will have the opportunity to independently confirm all information to determine, to its own satisfaction, the suitability of this property for the buyer's purposes.

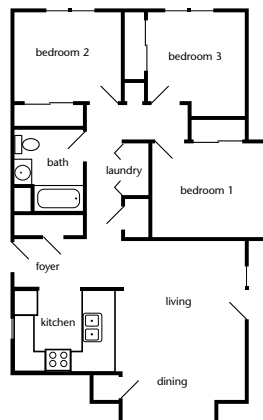
two bedroom/one bath  
836 sf



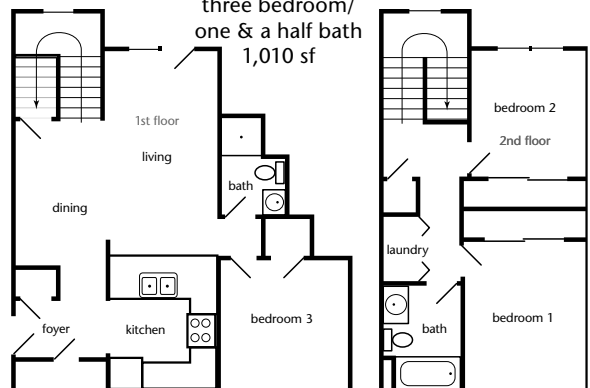
two bedroom/one bath  
845 sf



three bedroom/one bath  
941 sf



three bedroom/  
one & a half bath  
1,010 sf



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## pro forma income & expense

### unit mix & rent

| units     | type   | unit sf    | total sf      | market rent  | rent/sf       | monthly         | annual           |
|-----------|--------|------------|---------------|--------------|---------------|-----------------|------------------|
| 6         | 2X1    | 836        | 5,016         | \$555        | \$0.66        | \$3,330         | \$39,960         |
| 18        | 2X1 TH | 845        | 15,210        | \$555        | \$0.66        | \$9,990         | \$119,880        |
| 6         | 2X1 TH | 845        | 5,070         | \$555        | \$0.66        | \$3,330         | \$39,960         |
| 6         | 3X1    | 941        | 5,646         | \$630        | \$0.67        | \$3,780         | \$45,360         |
| 6         | 3X2 TH | 1,010      | 6,060         | \$630        | \$0.62        | \$3,780         | \$45,360         |
| 6         | 3X2 TH | 1,010      | 6,060         | \$630        | \$0.62        | \$3,780         | \$45,360         |
| <b>48</b> |        | <b>897</b> | <b>43,062</b> | <b>\$583</b> | <b>\$0.65</b> | <b>\$27,990</b> | <b>\$335,880</b> |

## property summary

number of units

48

site size

3.82 acres (12.6 units per acre)

year constructed

1996

number of buildings

Six

type of building

One- & two-story wood frame with pitched roofs

parking

82 surface spaces (1.7 per unit)

square feet

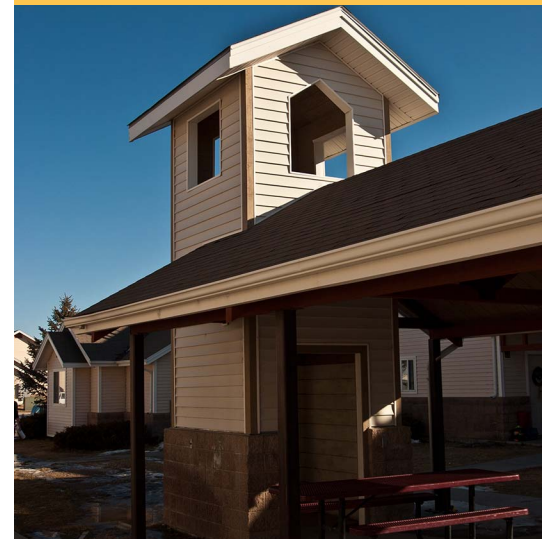
43,062 rentable

metering

Individual electric & gas

heating

Gas forced-air furnaces



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