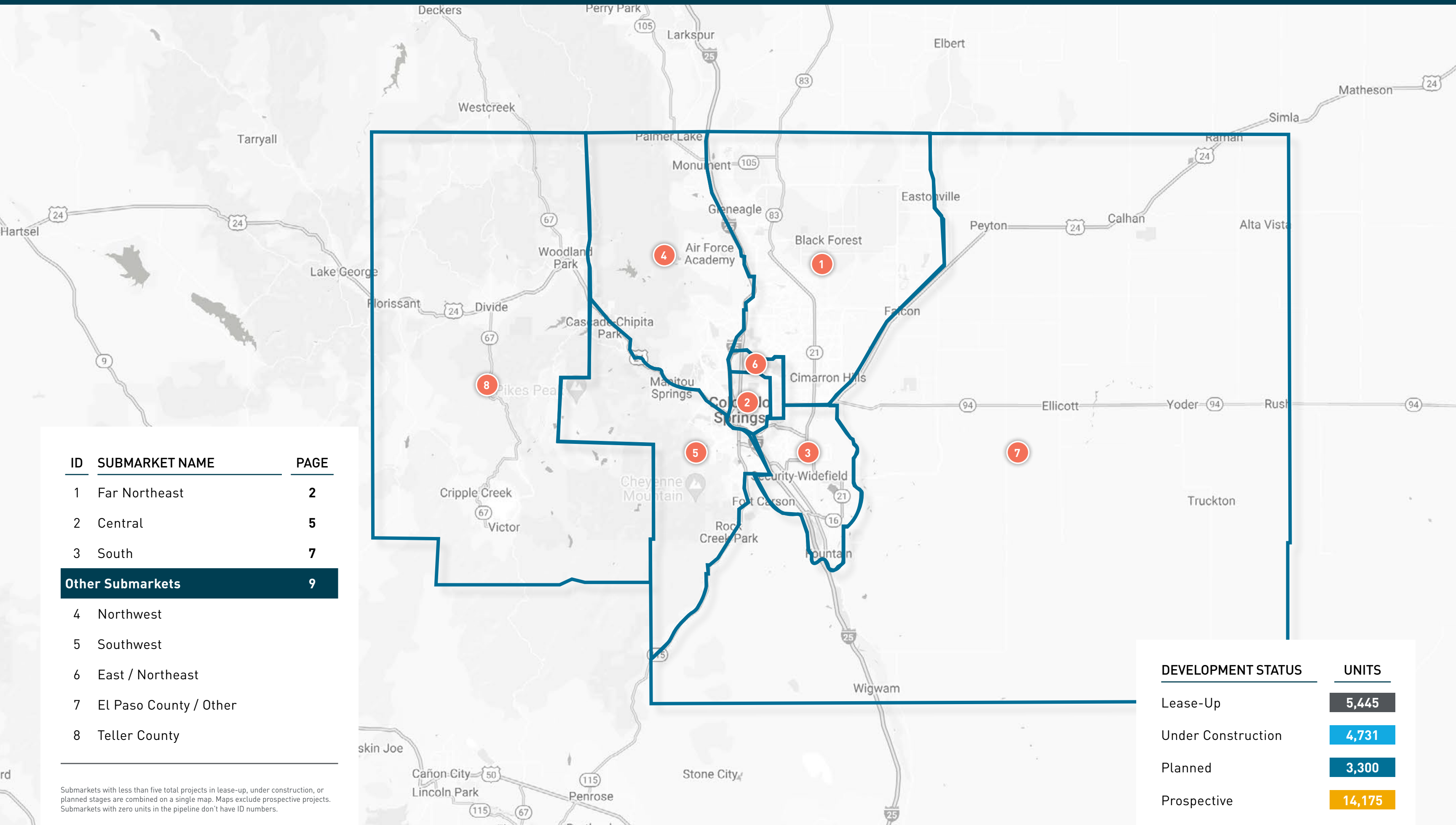


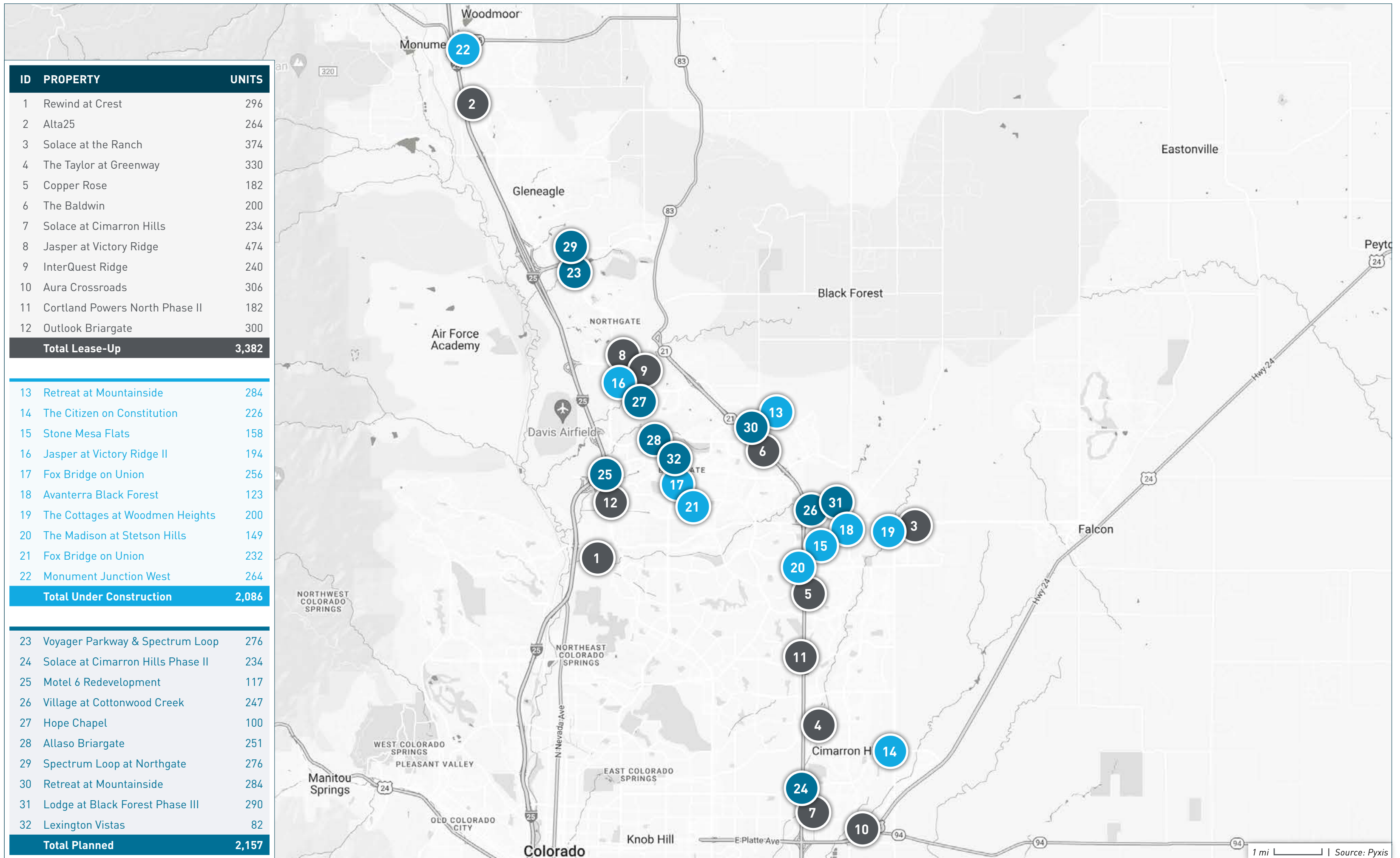
COLORADO SPRINGS | MULTIFAMILY QUARTERLY PIPELINE MAP Q1 24



ID	SUBMARKET NAME	PAGE
1	Far Northeast	2
2	Central	5
3	South	7
Other Submarkets		9
4	Northwest	
5	Southwest	
6	East / Northeast	
7	El Paso County / Other	
8	Teller County	

DEVELOPMENT STATUS	UNITS
Lease-Up	5,445
Under Construction	4,731
Planned	3,300
Prospective	14,175

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	Rewind at Crest	296
2	Alta25	264
3	Solace at the Ranch	374
4	The Taylor at Greenway	330
5	Copper Rose	182
6	The Baldwin	200
7	Solace at Cimarron Hills	234
8	Jasper at Victory Ridge	474
9	InterQuest Ridge	240
10	Aura Crossroads	306
11	Cortland Powers North Phase II	182
12	Outlook Briargate	300
Total Lease-Up		3,382
13	Retreat at Mountainside	284
14	The Citizen on Constitution	226
15	Stone Mesa Flats	158
16	Jasper at Victory Ridge II	194
17	Fox Bridge on Union	256
18	Avanterra Black Forest	123
19	The Cottages at Woodmen Heights	200
20	The Madison at Stetson Hills	149
21	Fox Bridge on Union	232
22	Monument Junction West	264
Total Under Construction		2,086
23	Voyager Parkway & Spectrum Loop	276
24	Solace at Cimarron Hills Phase II	234
25	Motel 6 Redevelopment	117
26	Village at Cottonwood Creek	247
27	Hope Chapel	100
28	Allaso Briargate	251
29	Spectrum Loop at Northgate	276
30	Retreat at Mountainside	284
31	Lodge at Black Forest Phase III	290
32	Lexington Vistas	82
Total Planned		2,157

FAR NORTHEAST SUBMARKET

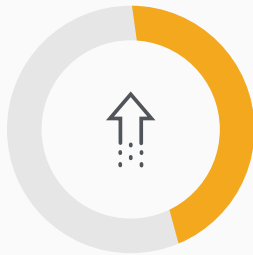


Source: Pyxis

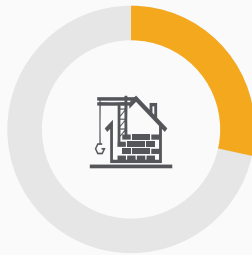
ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	Rewind at Crest	6715 Century Crest Point	Colorado Springs	CO	80918	Lease-Up	296	Far Northeast	09/30/2024	03/01/2024	05/01/2024
2	Alta25	1320 Herman View Way	Monument	CO	80132	Lease-Up	264	Far Northeast	02/28/2025	02/05/2024	07/01/2024
3	Solace at the Ranch	8073 Chardonnay Grove	Colorado Springs	CO	80927	Lease-Up	374	Far Northeast	03/31/2025	01/05/2024	04/01/2024
4	The Taylor at Greenway	3131 Greenway Creek View	Colorado Springs	CO	80922	Lease-Up	330	Far Northeast	06/30/2024	01/01/2024	05/01/2024
5	Copper Rose	5923 Tutt Blvd	Colorado Springs	CO	80923	Lease-Up	182	Far Northeast	06/30/2024	12/14/2023	
6	The Baldwin	9246 Grand Cordera Pkwy	Colorado Springs	CO	80924	Lease-Up	200	Far Northeast	06/30/2024	12/12/2023	04/01/2024
7	Solace at Cimarron Hills	1020 Solace Pond View	Colorado Springs	CO	80915	Lease-Up	234	Far Northeast	09/30/2024	10/01/2023	12/01/2023
8	Jasper at Victory Ridge	10650 Sapphire Falls View	Colorado Springs	CO	80908	Lease-Up	474	Far Northeast	05/31/2024	09/30/2023	
9	InterQuest Ridge	10945 Shade View	Colorado Springs	CO	80908	Lease-Up	240	Far Northeast	07/31/2024	07/31/2023	04/01/2024
10	Aura Crossroads	7010 Crossbuck Point	Colorado Springs	CO	80915	Lease-Up	306	Far Northeast	09/30/2024	07/19/2023	11/02/2023
11	Cortland Powers North Phase II	4637 Asher Heights	Colorado Springs	CO	80917	Lease-Up	182	Far Northeast	06/30/2024	04/01/2023	07/01/2023
12	Outlook Briargate	7940 Brayden Point	Colorado Springs	CO	80920	Lease-Up	300	Far Northeast	12/31/2024	03/15/2023	07/01/2023
13	Retreat at Mountainside	Briargate Pkwy & Grand Cordera Pkwy	Colorado Springs	CO	80924	Under Construction	284	Far Northeast	07/01/2025	09/01/2024	11/01/2024
14	The Citizen on Constitution	7640 Constitution Avenue	Colorado Springs	CO	80922	Under Construction	226	Far Northeast	09/30/2025	07/01/2024	08/01/2024
15	Stone Mesa Flats	7044 Tutt Blvd	Colorado Springs	CO	80922	Under Construction	158	Far Northeast	12/31/2024	05/01/2024	06/01/2024
16	Jasper at Victory Ridge II	Rose Quartz Heights & Hidden Pool Heights	Colorado Springs	CO	80920	Under Construction	194	Far Northeast	06/01/2024	04/01/2024	05/01/2024
17	Fox Bridge on Union	Lexington Dr & N Union Blvd	Colorado Springs	CO	80920	Under Construction	256	Far Northeast	11/01/2024	04/01/2024	05/01/2024
18	Avanterra Black Forest	6576 White Lodge Point	Colorado Springs	CO	80923	Under Construction	123	Far Northeast	01/31/2025	04/01/2024	05/01/2024
19	The Cottages at Woodmen Heights	Adventure Way & Nevada Lane	Colorado Springs	CO	80908	Under Construction	200	Far Northeast	02/28/2025	04/01/2024	05/01/2024
20	The Madison at Stetson Hills	6415 Templeton Gap Road	Colorado Springs	CO	80923	Under Construction	149	Far Northeast	05/31/2024		
21	Fox Bridge on Union	8205 North Union Blvd	Colorado Springs	CO	80920	Under Construction	232	Far Northeast	11/30/2024		
22	Monument Junction West	East Highway 105 & Jackson Creek Pkwy	Monument	CO	80132	Under Construction	264	Far Northeast	10/31/2025		
23	Voyager Parkway & Spectrum Loop	Voyager Pkwy & Spectrum Loop	Colorado Springs	CO	80921	Planned	276	Far Northeast	03/01/2026	05/01/2025	07/01/2025
24	Solace at Cimarron Hills Phase II	1020 Solace Pond View	Colorado Springs	CO	80915	Planned	234	Far Northeast		10/01/2023	12/01/2023
25	Motel 6 Redevelopment	8280 Voyager Pkwy	Colorado Springs	CO	80920	Planned	117	Far Northeast			
26	Village at Cottonwood Creek	7629 Country Lane	Colorado Springs	CO	80924	Planned	247	Far Northeast			
27	Hope Chapel	2210 Old Ranch Road	Colorado Springs	CO	80908	Planned	100	Far Northeast			
28	Allaso Briargate	2505 Dynamic Drive	Colorado Springs	CO	80920	Planned	251	Far Northeast			
29	Spectrum Loop at Northgate	SEC Spectrum Loop & Voyager Pkwy	Colorado Springs	CO	80921	Planned	276	Far Northeast			

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
30	Retreat at Mountainside	9570 Grand Cordera Pkwy	Colorado Springs	CO	80924	Planned	284	Far Northeast			
31	Lodge at Black Forest Phase III	7761 Bear Run Point	Colorado Springs	CO	80924	Planned	290	Far Northeast			
32	Lexington Vistas	2845 Parliament Drive	Colorado Springs	CO	80920	Planned	82	Far Northeast			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							7,625				

SUBMARKET AT A GLANCE



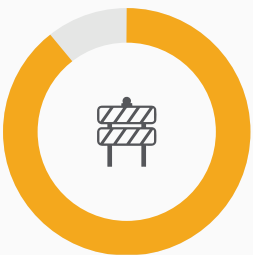
Lease-Up
3,382 Units



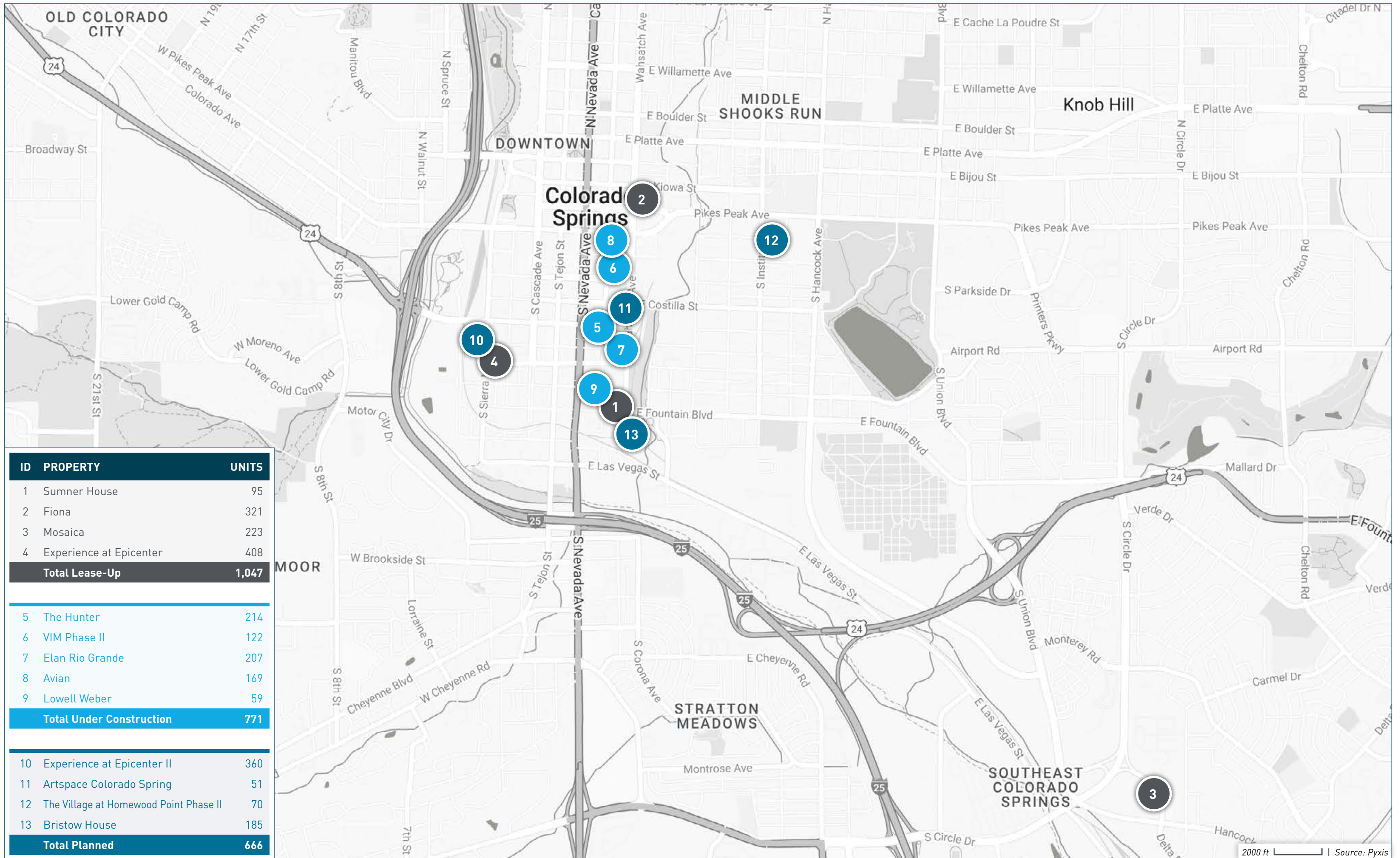
Under Construction
2,086 Units



Planned
2,157 Units



Prospective
6,455 Units

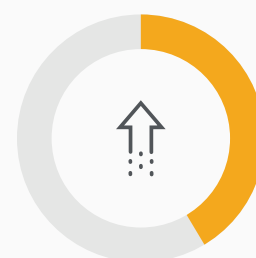


ID	PROPERTY	UNITS
1	Sumner House	95
2	Fiona	321
3	Mosaica	223
4	Experience at Epicenter	408
Total Lease-Up		1,047
5	The Hunter	214
6	VIM Phase II	122
7	Elan Rio Grande	207
8	Avian	169
9	Lowell Weber	59
Total Under Construction		771
10	Experience at Epicenter II	360
11	Artspace Colorado Spring	51
12	The Village at Homewood Point Phase II	70
13	Bristow House	185
Total Planned		666

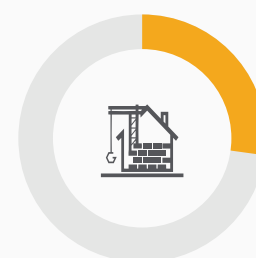
2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	Sumner House	335 Victoria Street	Colorado Springs	CO	80903	Lease-Up	95	Central	04/30/2024	11/27/2023		
2	Fiona	400 East Pikes Peak Avenue	Colorado Springs	CO	80903	Lease-Up	321	Central	05/31/2024	08/01/2023	03/01/2024	
3	Mosaica	2335 CoralBell Grove	Colorado Springs	CO	80910	Lease-Up	223	Central	06/30/2024	11/07/2022	12/01/2022	
4	Experience at Epicenter	655 South Sierra Madre Street	Colorado Springs	CO	80903	Lease-Up	408	Central	09/30/2024	02/17/2022	01/01/2024	
5	The Hunter	225 East Cimarron Street	Colorado Springs	CO	80903	Under Construction	214	Central	12/31/2024	04/01/2025	05/01/2025	
6	VIM Phase II	332 East Vernijo Avenue	Colorado Springs	CO	80903	Under Construction	122	Central	06/30/2024	07/01/2024	08/01/2024	
7	Elan Rio Grande	602 South Wahsatch Avenue	Colorado Springs	CO	80903	Under Construction	207	Central	10/31/2024	05/01/2024	07/01/2024	
8	Avian	217 South Weber Street	Colorado Springs	CO	80903	Under Construction	169	Central	08/31/2024	04/01/2024	05/01/2024	
9	Lowell Weber	810 South Weber Street	Colorado Springs	CO	80903	Under Construction	59	Central	04/30/2024			
10	Experience at Epicenter II	127 W Moreno Ave	Colorado Springs	CO	80903	Planned	360	Central	06/01/2026	01/01/2026	04/01/2026	
11	Artspace Colorado Spring	315 East Costilla Street	Colorado Springs	CO	80903	Planned	51	Central	09/01/2024			
12	The Village at Homewood Point Phase II	907 East Colorado Avenue	Colorado Springs	CO	80903	Planned	70	Central				
13	Bristow House	925 Draper Point	Colorado Springs	CO	80903	Planned	185	Central				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							2,484					

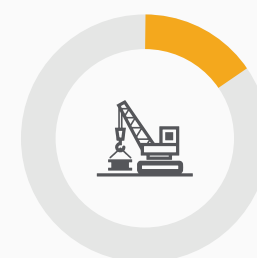
SUBMARKET AT A GLANCE



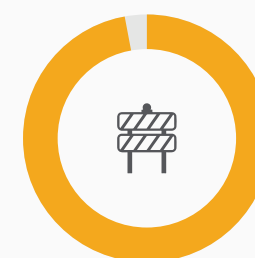
Lease-Up
1,047 Units



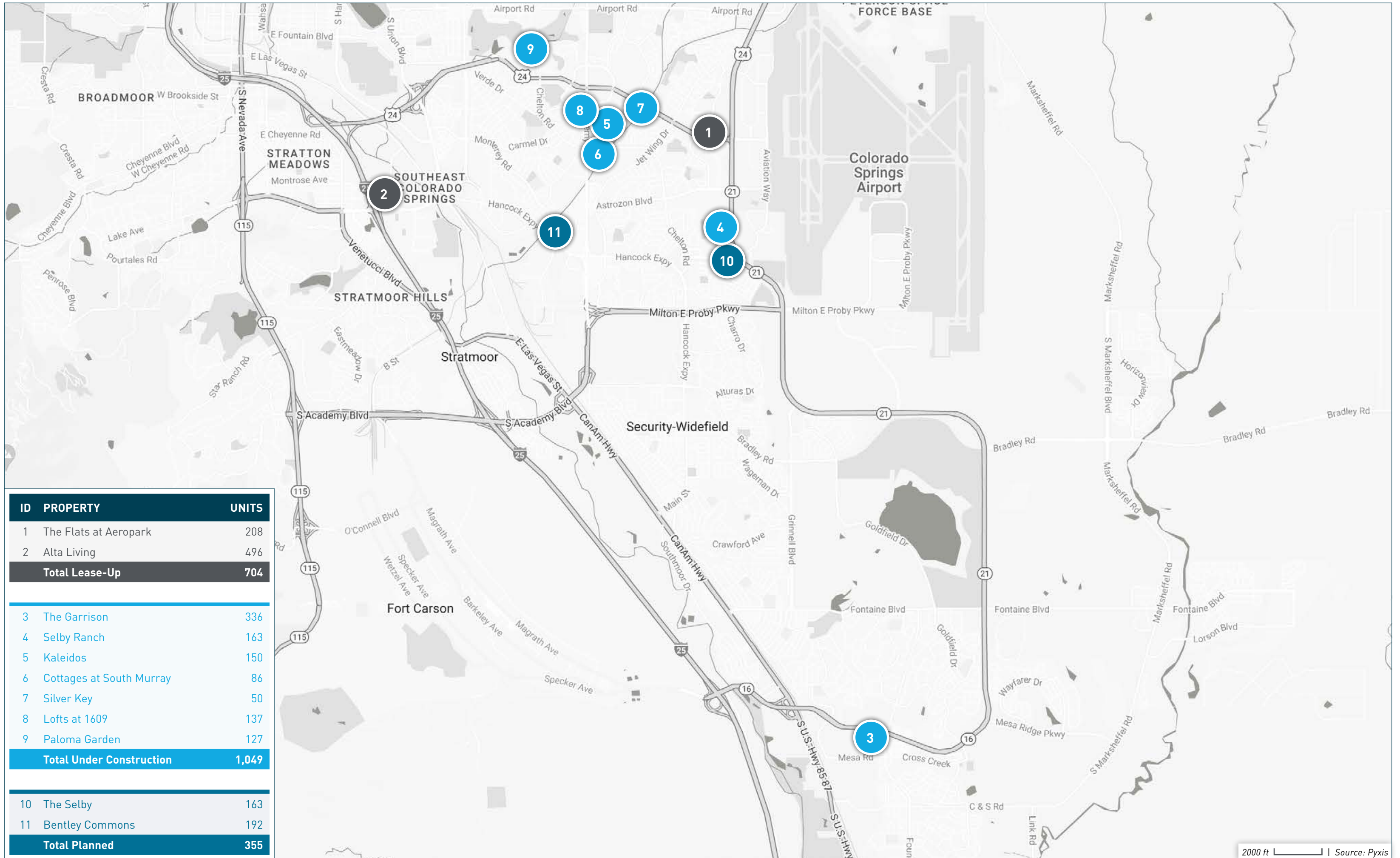
Under Construction
771 Units



Planned
666 Units



Prospective
2,894 Units

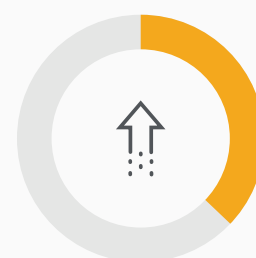


ID	PROPERTY	UNITS
1	The Flats at Aeropark	208
2	Alta Living	496
Total Lease-Up		704
3	The Garrison	336
4	Selby Ranch	163
5	Kaleidos	150
6	Cottages at South Murray	86
7	Silver Key	50
8	Lofts at 1609	137
9	Paloma Garden	127
Total Under Construction		1,049
10	The Selby	163
11	Bentley Commons	192
Total Planned		355

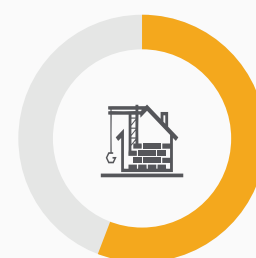
2000 ft | Source: Pyxis

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE
1	The Flats at Aeropark	4960 Fountain Ford View	Colorado Springs	CO	80916	Lease-Up	208	South	07/31/2024	12/11/2023	01/02/2024
2	Alta Living	2886 South Circle Drive	Colorado Springs	CO	80906	Lease-Up	496	South	08/31/2024	02/18/2022	03/01/2023
3	The Garrison	6519 Sweet Home Grove	Fountain	CO	80817	Under Construction	336	South	06/30/2025	08/01/2024	09/01/2024
4	Selby Ranch	Silver Hawk Ave & Hancock Expy	Colorado Springs	CO	80916	Under Construction	163	South	01/01/2025	07/01/2024	08/01/2024
5	Kaleidos	1685 Pulsar Drive	Colorado Springs	CO	80916	Under Construction	150	South	07/31/2024		
6	Cottages at South Murray	1941 South Murray Blvd	Colorado Springs	CO	80916	Under Construction	86	South	12/31/2024		
7	Silver Key	1575 South Murray Blvd	Colorado Springs	CO	80916	Under Construction	50	South	12/31/2024		
8	Lofts at 1609	1609 Zebulon Drive	Colorado Springs	CO	80910	Under Construction	137	South	01/31/2025		
9	Paloma Garden	920 South Chelton Road	Colorado Springs	CO	80910	Under Construction	127	South	02/28/2025		
10	The Selby	Hancock Expwy & Silver Hawk Avenue	Colorado Springs	CO	80916	Planned	163	South			
11	Bentley Commons	2715 Bentley Point	Colorado Springs	CO	80910	Planned	192	South			
12	The Selby	Hancock Expwy & Silver Hawk Avenue	Colorado Springs	CO	80916	Planned	163	South			
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							2,108				

SUBMARKET AT A GLANCE



Lease-Up
704 Units



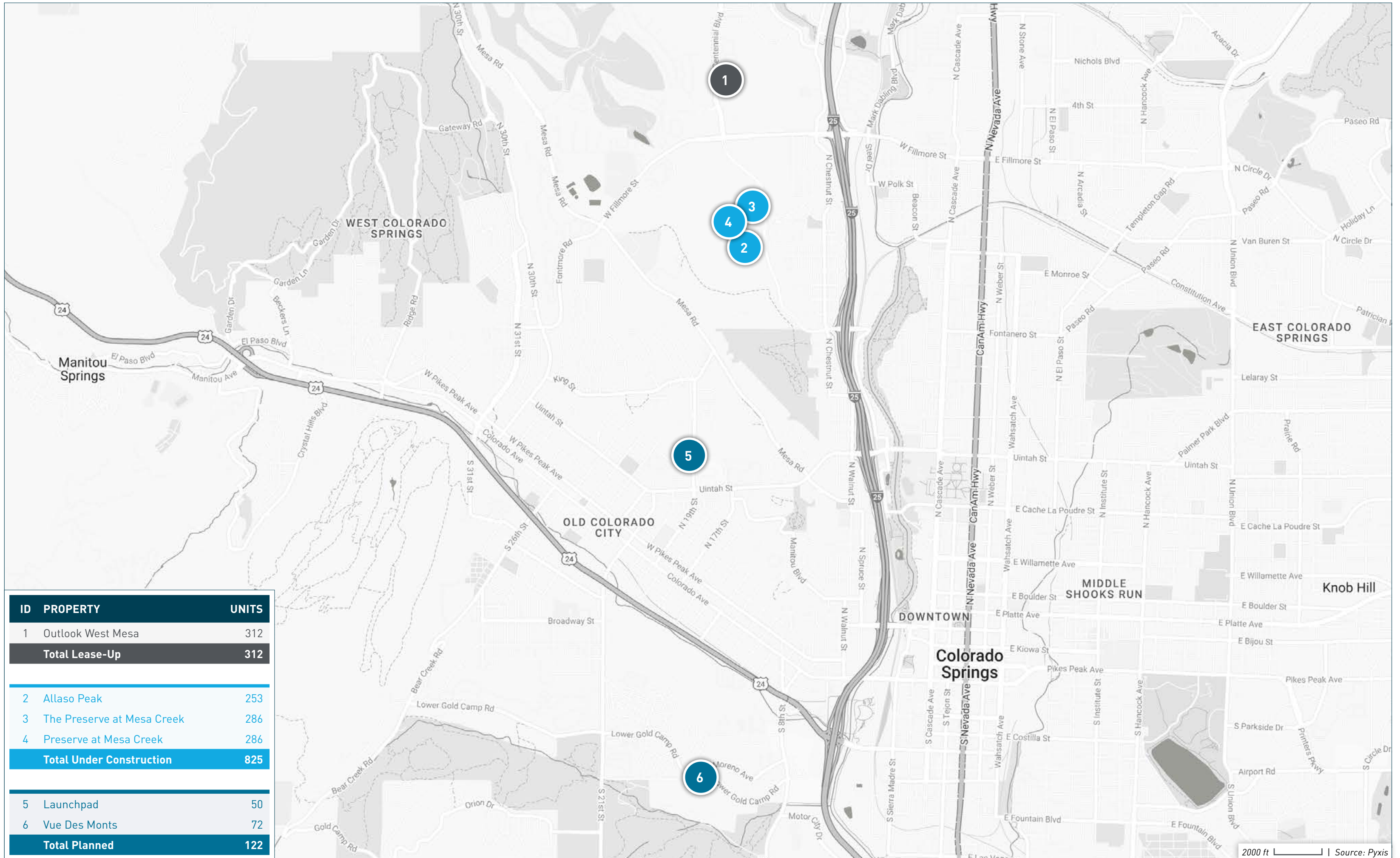
Under Construction
1,049 Units



Planned
355 Units



Prospective
1,988 Units



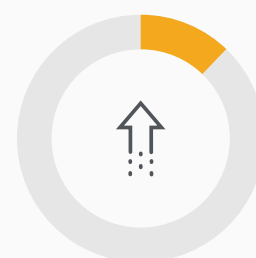
ID	PROPERTY	UNITS
1	Outlook West Mesa	312
Total Lease-Up		312
2	Allaso Peak	253
3	The Preserve at Mesa Creek	286
4	Preserve at Mesa Creek	286
Total Under Construction		825
5	Launchpad	50
6	Vue Des Monts	72
Total Planned		122

2000 ft | Source: Pyxis

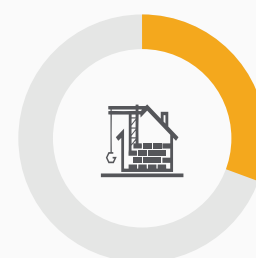
OTHER SUBMARKETS

ID	PROPERTY NAME	ADDRESS	CITY	STATE	ZIP	STATUS	UNITS	SUBMARKET	FORECASTED COMPLETION DATE	START OF RENT-UP	FIRST MOVE-IN DATE	
1	Outlook West Mesa	3370 Bryson Heights	Colorado Springs	CO	80907	Lease-Up	312	Northwest	12/31/2024	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	Centennial Blvd & W Fillmore St	Colorado Springs	CO	80904	Under Construction	286	Northwest	11/01/2024	05/01/2024	06/01/2024	
4	Preserve at Mesa Creek	975 Petit Lake Heights	Colorado Springs	CO	80907	Under Construction	286	Northwest	09/30/2024			
5	Launchpad	810 North 19th Street	Colorado Springs	CO	80904	Planned	50	Northwest				
6	Vue Des Monts	NWC Lower Gold Camp Road & West Moreno Avenue	Colorado Springs	CO	80905	Planned	72	Southwest				
TOTAL LEASE-UP, UNDER CONSTRUCTION, AND PLANNED							1,259					

OTHER SUBMARKETS AT A GLANCE



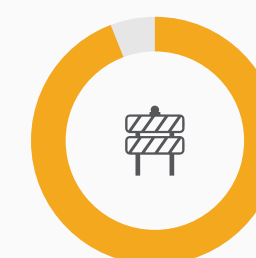
Lease-Up
312 Units



Under Construction
825 Units



Planned
122 Units



Prospective
2,838 Units