



Capstone completes \$11.25 million sale in Colorado Springs, CO

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Colorado Springs, CO Capstone has closed the sale of Peak View Apartment Homes, a 77-unit multifamily property for the sale price of \$11.25 million. Adam Riddle and Jason Koch of Capstone represented the seller, JOHN 321 LLC & Pat Knowlton of Capstone represented the buyer, PRIMROSE PEAK VIEW, LLC.

The asset had been a long-term hold by the current owner that was originally sold to them by Adam Riddle of Capstone. After many years of operating a successful building, the timing was right to sell. "I approached Adam and discussed my goals of disposing of this asset after many years of ownership. It was a tough decision as we have enjoyed operating this property for many years. With Adam's guidance and help we secured 5 offers to look at and choose from. We are excited for the new owners and to have a bit more free time," said Lesli Phulwana. The unit mix of 3 studio units, 62 one-bedroom/one-bathroom units and 12 two-bedroom/one-bathroom units are an attractive unit mix for the submarket.

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