

SPRAGGINS TEAM OF COMMONWEALTH SELLS 236 UNIT COMPLEX FOR \$28 MILLION



The Landings at Eagleridge - 236 Class A Units

Ron Spraggins, CCIM, Founder & CEO of Commonwealth, Colorado's Oldest Apartment Firm, recently announced the Spraggins Team has closed the Landings at Eagleridge apartments.

The Spraggins Team; Ron, Shane and Ryan Spraggins represented both the buyer and the seller.

The Gated communittee is located in a quality location in the fast growing north side of Pueblo near the new underconstruction Dillion intersection that is projected to have over 100 stores when complete.

The complex was constructed/owned by H.E. Whitlock, the oldest construction firm in Colorado, beginning over 114 year ago. The firm is one of the top commercial builders in the State, completing 24 WalMart stores, the Post Office, Lowes Home Improvement, McDonald Douglas Facility, B.F. Goodrich, etc.

The complex was built in two phases for their own account. Phase I was constructed in 2002 and included 140 units while Phase II was completed in 2008 with 96 units.

The unit mix is 84-1 Bedroom/1 Bath, 112-2 Bedroom/2 Bath and 40-3 Bedroom/2 Baths units. Sizes of the 1-Bedroom units range from 803-816 square feet with the 2 Bedrooms being 1,079-1,102 and the 3 Bedrooms being 1,217-1,273 square feet.

There are also 124 enclosed garages.

The complex includes a full amenities package including an unheard of lighted full court basketball court, lighted tennis courts, volley ball court, heated swimming pool, hot tub, commercial quality fitness center, business center, movie theater with large screen, clubhouse for parties, etc.

The buyer is an individual and not an institution like most large complexes, so the complex will stay in a family ownership which is always attractive to tenants.

The Spraggins Team also sold the 138 Unit Belmont Square Apartments in Pueblo last year and are actively looking for more apartment complexes for their buyers.

Commonwealth, formed in 1975, has closed more Colorado Springs apartment complexes than all the other active brokerage firms combined, including the nationals from Denver.

Ron Spraggins, CCIM has also personally closed more complexes in the city than all the other active brokers combined, including the Denver brokers.

MORE INFORMATION ON APARTMENT SALES: Commonwealth has recently published their "2015 Sales Report - 2nd Quarter" for Colorado Springs. It has historical data back to 1972. It's the only report that breaks down sales by Class A, B, & C, & D price by square foot, price per unit, etc. Anyone interested in obtaining this report may contact Commonwealth at (719)685-4300 or Ron@CommonwealthUSA.net
