

# \$9,550,000 - Drennan Road, Colorado Springs

MLS® #3745085

**\$9,550,000**

Bedroom, Bathroom,  
Lot / Land on 640.00 Acres

None, Colorado Springs, CO

Stunning views and close proximity to burgeoning development around the Colorado Springs Airport make this 640 acre property an ideal candidate for comprehensive development with relatively high density housing options (12 minutes to Amazon, 15 to COS airport, 5 min to Schriever).

Current property owners are moving forward with annexation plan and are additionally working on creation of comprehensive land use/development plan. Annexation expected to occur in approximately 24 months and city/county approved development plan is expected to be complete around same time. Water rights available but not adjudicated; in addition to strong existing well on-site, current owners drilled second well and have comprehensive hydrology report. Mineral and water rights have never been severed and run w/ land.

One notable feature is that parcel is surrounded almost entirely by State or COS Utility property because there is 800 acre reservoir being installed less than one mile West of property; reservoir doesn't have an official install date, but is "coming soon." This development will be closest development to the reservoir; intention is to work with CSU and state to create walking/biking paths connecting subject property with recreational areas of reservoir. Adjacent vacant land parcels and reservoir ensure that stunning



front range and Pikes Peak views will remain unspoiled.

Current owners are proceeding with development, but remain open to a full sale of the property, partial sale of the holding company to the right investor, or a deal with a development partner. Current list price is reflective of initial planning phase which contemplate a mixed use property with a range of housing applications. This includes everything from larger "estate" lots, standard single family residential, higher density townhome and patio home projects, and affordable housing options mixed with premium luxury in a cluster of high rise buildings with ground floor commercial space.

### **Essential Information**

MLS® #	3745085
Price	\$9,550,000
Acres	640.00
Type	Lot / Land
Status	Active

### **Community Information**

Address	Drennan Road
Subdivision	None
City	Colorado Springs
County	El Paso
State	CO
Zip Code	80928

### **Exterior**

Lot Description	360-degree View, Backs to City/Cnty/State/Natl OS, City View, Mountain View, View of Pikes Peak
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### **School Information**

District	22-Ellicott
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### **Listing Details**

Listing Office

00004382-Exp Realty LLC



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