

Allison D Stocker

From: Ashley Boyle <atboyle1@gmail.com>
Sent: Monday, May 4, 2026 11:07 AM
To: Allison D Stocker
Subject: Re: ZONE-25-0023 / LUPL-25-0010 – Rezoning and Land Use Plan Property Address: 1625 Springcrest Road, Colorado Springs, CO 80920

Follow Up Flag: Follow up
Flag Status: Completed

CAUTION! - External Email. Malware is most commonly spread through unknown email attachments and links. DO NOT open attachments or click links from unknown senders or unexpected email!

To: Allison Stocker and the City Planning Commission
Re: ZONE-25-0023 / LUPL-25-0010 – Rezoning and Land Use Plan
Property Address: 1625 Springcrest Road, Colorado Springs, CO 80920

I have written to you a couple of times before to make my opposition known to this project. Unfortunately, it never seems to go away even though it is beyond obvious that no one in the community other than the landowner who stands to make money at the expense of all neighborhood residents wants this project.

My opposition stems from many issues with this project. These include:

1. an existing glut of apartment complexes in the Briargate/Interquest area
2. MAJOR traffic and evacuation concerns with this project including all of the left turns off of Springcrest that the estimated 300-500 complex residents will try to make as well as the overuse of Otero which is a road not designed for any traffic volume at all.
3. The inconsistency of this project with PlanCOS as this property is part of an established suburban neighborhood. We should be getting a park, not a massive apartment complex per PlanCOS.
4. The danger and disruption to TCA that this complex would present.
5. The almost certain loss of property values in my neighborhood due to increased traffic and noise.
6. The risk that Mulligan will be opened to traffic from Chapel Hills which would completely change the safety and character of the street and make it a dangerous area for all residents especially children.
7. The disparity in scale between the proposed buildings and the surrounding neighborhood. This disparity would further degrade the character of the community.

We don't need another out of state developer coming in and trying to change a neighborhood that Colorado Springs Residents have invested so much time and money into for their own personal gain.

Thank you for your time.
Ashley Boyle
2105 Mulligan Drive
601-616-4936

Allison D Stocker

From: Michele Clapper <shellbug9@hotmail.com>
Sent: Monday, May 4, 2026 4:58 PM
To: Allison D Stocker
Cc: All Council - DL
Subject: Apt complex at Briargate Pkwy and Voyager

Follow Up Flag: Follow up
Flag Status: Completed

Some people who received this message don't often get email from shellbug9@hotmail.com. [Learn why this is important](#)

CAUTION! - External Email. Malware is most commonly spread through unknown email attachments and links. DO NOT open attachments or click links from unknown senders or unexpected email!

I would like state that I am in complete agreement with the opposition for a zone change and an apartment complex at this location for the many reasons previously presented to you in several emails during the public comment process on this proposed development.

To wit: The response from the developer regarding traffic congestion.

Not only insulting this neighborhood with their absurd solution to the traffic congestion that *THEIR* project will cause, they have the unmitigated gall to suggest that the burden fall upon the neighbors, the city, and the school, to shoulder the inconvenience and the cost. It is obvious that they are not willing to be good neighbors, so why, then, should they be welcomed here? How do you deem it possible to welcome a for profit project that insults the existing inhabitants by telling them, in no uncertain terms, we are moving in, so fix and pay for the problems our project will cause, and by the way, here is how you should do it. All the while, making money to line their pockets.

Creating an entrance and exit on the current Voyager right turn only lane to Springcrest Dr. is dangerous. A vehicle exiting the complex will be in a right turn only lane to Springcrest Dr., and will very quickly have to do a left lane change to continue on Voyager. A vehicle exiting off of Briargate Pkwy to enter the complex will impede any traffic intending to merge from Voyager into the right turn only lane, or the traffic intending to continue in this right turn only lane to Springcrest Dr. The proposed Springcrest Dr. exit from the complex will have to complete a left-hand turn, cross one eastbound and two westbound lanes to be able to turn right onto Voyager. All in a very short amount of time. If they choose to use Otero Ave., they must also complete a left-hand turn in a very short amount of time, while facing traffic traveling west from the neighborhood, where that is the only exit, and traffic exiting the school. If they continue through Otero Ave. to Old Ranch Rd., they will then face that congested intersection that has not, nor will it be required to be, mitigated by that development. The Church at Briargate also has expressed plans for their property bordering Voyager to the north of Springcrest Dr. to be rezoned for mixed use so they may be able to sell for future development of commercial, residential, or multi-family units. They have already stated that they will have to use Springcrest Dr. and Otero Ave. as an ingress/egress to this property. What a nightmare!

When will the developers be required to fix the problems they will cause? As leaders of the community, it is your responsibility to keep your existing constituents safe, and not over burden them by allowing uncontrolled growth that effectively changes and destroys their choice of the type of neighborhood they originally planned

on being a part of. Our neighborhood and the existing roadways were not intended for 4 and 5 story multi-family buildings being built next to a neighborhood school, single family homes, and churches.

Unfortunately, this scenario seems to be the norm for the development projects happening in this city. The Cottages at Kettle Creek happening at the northern entrance/exit of Otero Ave. and Old Ranch Road will cause more traffic congestion with no mitigation to the existing intersection. Tax payers will shoulder the burden of paying for mitigation when the current intersection can no longer accommodate the traffic. Adding another multi-family to the southern entrance/exit will only compound the problem.

The majority of the taxpaying public who reside in this area are the people you should be listening to. We are overwhelmingly opposed to this project for the myriads of reasons brought forth in previous comments, the majority relating to the health, safety, and preservation of the area. They are not frivolous nor are they unfounded; we live in this area and deserve to be heard. There are several apartment complexes in the area to the south on Research Pkwy, the Chapel Hills mall, and to the north on Voyager, both on the east and west sides, to choose from.

Make a choice to do the right thing and listen to your citizens whom you represent.

Donna Michele Clapper
2055 Alamosa Ave.

Allison D Stocker

From: Tim Heyne 800-283-7499 <timothyheyne@gmail.com>
Sent: Monday, May 11, 2026 4:11 PM
To: Allison D Stocker
Subject: Re: Briargate / Voyager Multi-family Project
Attachments: Northern Colorado Springs Multifamily Market - Zoning Board Opposition Memo.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

You don't often get email from timothyheyne@gmail.com. [Learn why this is important](#)

CAUTION! - External Email. Malware is most commonly spread through unknown email attachments and links. DO NOT open attachments or click links from unknown senders or unexpected email!

Hi Allison,

I took some time to put the attached together. This is a summary of the housing/apartment supply and demand over the next 10 years. I have been in the real estate industry for over 20+ years. I understand and appreciate the need for apartments. But, based on some in-depth research, it doesn't make sense for this area at this time. I would not consider myself a NIMBY individual. I actually own a small apartment building myself. I know and understand the value, but I think this investor is in for a surprise when they have trouble filling the apartment to a reasonable (and profitable) occupancy.

Of course, I have other concerns about the location and the safety/traffic problems. But I also know that if I were to tell a giant apartment investor there will "be more traffic," they would simply write me off and ignore me.

But, presenting strong housing data for this area is way more valuable. Please pass along this report to the zoning board, and to the investor on this project. I hope it is helpful for everyone involved.

I am in strong opposition to this project, and I think it makes sense to postpone for a minimum of 2 years (but more like 5).

Thanks for your time on this matter!

-Timothy Heyne

Resident in the Pine Woods neighborhood (off Springcrest)

On Tue, Apr 21, 2026 at 2:07 PM Allison D Stocker <Allison.Stocker@coloradosprings.gov> wrote:

Good afternoon –

This email is to inform you that the Zone Change (ZONE-25-0023) and land use plan (LUPL-25-0010) for the proposed multi-family project at the hard corner of Briargate Blvd and Voyager Pkwy has been **scheduled for a hearing with City Planning Commission for May 13th at 9am.**

This meeting will be held at 2880 International Cir., 2nd Floor, Hearing Room and this hearing body will be providing only a recommendation to City Council. The final City Council hearing is anticipated to take place on July 13th and that is when a final decision will be made on the project. Attendance, either in person or by phone, is

encouraged for those who wish to listen in or to make additional public comments before City Planning Commission. Further details will be posted in the hearing agenda when it is finalized and will be available here: <https://coloradosprings.legistar.com/Calendar.aspx>. For those who wish to call into the meeting, please use the instructions that will be provided within the Meeting Agenda closer to the meeting date.

For those who wish to make a comment during the meeting, you will be limited to three (3) minutes to speak and you will be asked to sign in at the beginning of the meeting on a speaker sign in sheet. Then you will be individually called when it is your turn to address City Planning Commission. As a reminder, all comments previously received throughout the review process are being provided to City Planning Commission and City Council along with a summary of public concerns in the Staff Report.

Please feel to reach out with any questions.

Thanks,



Allison Stocker (she/ her/ hers), *AICP*

Senior Planner / Streamside Reviewer

City Planning Department

Direct Line: (719) 385-5396

Office: (719) 385-5905

Email: allison.stocker@coloradosprings.gov

[Why Pronouns?](#)

--

Timothy Heyne
800-283-7499 - Direct
800-478-0458 - Fax

theyne@firstcm.net
timothyheyne@gmail.com

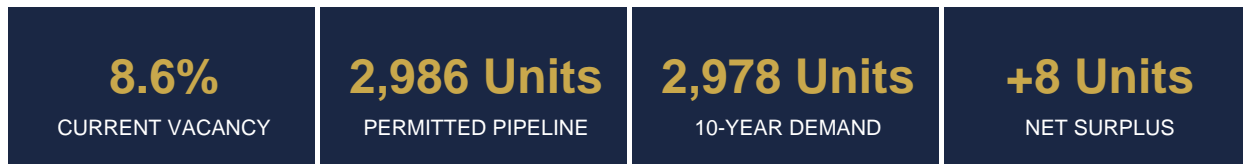
INVESTMENT MEMORANDUM

Opposition to Proposed Multifamily Development — Northern Colorado Springs

Multifamily Market Analysis & 10-Year Supply-Demand Forecast

Northern Colorado Springs, El Paso County, Colorado

ZIP Codes: 80920 | 80923 | 80924 | 80908 | 80921 | 80918 | 80919 | 80840



Prepared: May 2026

Classification: Confidential — For Zoning Board Use Only

Table of Contents

I.	Executive Summary	3
II.	Current Market Conditions	4
III.	Submarket Occupancy Analysis	5
IV.	Development Pipeline Analysis	7
V.	10-Year Supply-Demand Forecast	9
VI.	Overbuilding Risk Assessment	11
VII.	Demand Sensitivity Analysis	12
VIII	Conclusion & Recommendation to the Board	14
.		
	Appendix: Key Definitions & Data Sources	16

I. Executive Summary

This memorandum presents a comprehensive, data-driven analysis of the multifamily rental market across northern Colorado Springs, encompassing eight ZIP codes (80920, 80923, 80924, 80908, 80921, 80918, 80919, and 80840) within El Paso County, Colorado. The analysis is submitted in opposition to the proposed new multifamily development and is intended to provide the Zoning Board with an objective assessment of current market conditions, the existing development pipeline, and the projected supply-demand balance over the next decade.

KEY FINDING: The northern Colorado Springs multifamily market currently faces supply-demand equilibrium — not a housing shortage. The existing permitted pipeline of 2,986 units effectively satisfies the entire projected 10-year demand of 2,978 net new units. Additional development approvals at this time would contribute to market oversupply, depress occupancy rates, and destabilize existing communities.

Summary of Critical Findings:

- **Elevated Vacancy:** The market-wide vacancy rate stands at 8.6% (1,227 vacant units), substantially above the 5–7% range generally recognized as indicative of a healthy, balanced market.
- **Saturated Pipeline:** El Paso County issued permits for 2,986 multifamily units in the trailing 12 months through December 2026 — a 192% increase over the prior year (1,021 units). These permitted units alone are sufficient to meet the full decade of projected demand.
- **Submarket Distress:** Newer developments in ZIP codes 80924 (86.5% occupancy), 80921 (88.0%), and 80923 (88.1%) are failing to achieve stabilized occupancy, indicating the market requires absorption time — not additional supply.
- **Minimal Residual Need:** After accounting for population-driven demand (3,344 units), vacancy normalization adjustments (–366 units), and the existing pipeline (2,986 units), the net additional units required over the entire 10-year horizon total just 358 units — equivalent to approximately 1–2 buildings.
- **Affordability Pressure:** Average in-place rents of \$1,499 represent 26.8% of area median renter income, approaching the 30% cost-burden threshold. Additional supply at market rents risks pushing existing residents toward affordability stress.

Based on these findings, we respectfully urge the Board to deny the proposed development application, or at minimum defer approval until market conditions demonstrate sustained absorption of existing pipeline inventory.

II. Current Market Conditions

The northern Colorado Springs multifamily market encompasses a study area of 159,895 residents across eight ZIP codes, with a current inventory of 14,342 multifamily units spread across 118 properties. The analysis below documents a market that is experiencing meaningful softness, particularly among newer Class A product delivered since 2018.

Market Overview

Metric	Value	Assessment
Total Population	159,895	Across 8 ZIP codes
Total Multifamily Units	14,342	118 properties
Current Vacancy Rate	8.6%	Above healthy range (5–7%)
Total Vacant Units	1,227	Excess supply of ~366 units
Average In-Place Rent	\$1,499/mo	Approaching affordability ceiling
Average Asking Rent	\$1,622/mo	Premiums in newer product
Persons per Household	2.47	County average
Renter Share of Households	36.3%	County average

The 8.6% vacancy rate is the most critical indicator for the Board's consideration. This rate is 143–360 basis points above the accepted healthy equilibrium range, indicating that the existing housing stock is not fully absorbed. To normalize vacancy to a healthy 6.0% rate, the market must first absorb approximately 366 existing vacant units before any net new construction is warranted.

Furthermore, the divergence between asking rents (\$1,622) and in-place rents (\$1,499) across the market signals that operators of newer properties are offering concessions or accepting below-proforma occupancy rather than reducing headline asking rents — a classic indicator of a softening market.

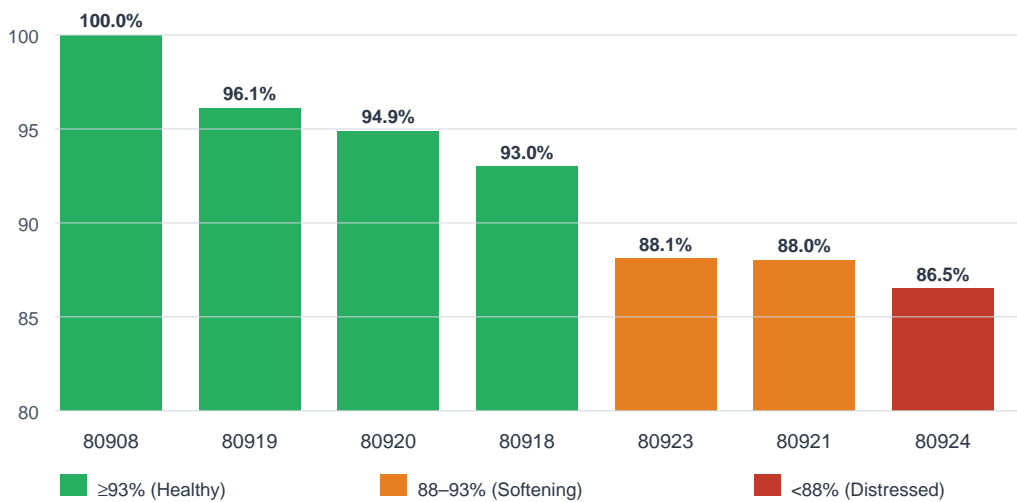
III. Submarket Occupancy Analysis

Occupancy performance across the eight study ZIP codes reveals a stark bifurcation between established submarkets and areas that have experienced recent development activity. The data below underscores that the submarkets most proximate to recent construction are exhibiting the weakest absorption, reinforcing the argument that additional supply is not warranted at this time.

Occupancy & Rent Performance by ZIP Code

ZIP Code	Total Units	Occupancy Rate	Vacant Units	Asking Rent	In-Place Rent	Status
80908	39	100.0%	0	\$1,540	\$2,176	Fully Leased
80919	1,452	96.1%	56	\$1,504	\$1,512	Healthy
80920	2,806	94.9%	143	\$1,591	\$1,620	Healthy
80918	3,826	93.0%	268	\$1,549	\$1,453	Softening
80923	2,462	88.1%	293	\$1,767	\$1,740	Distressed
80921	2,707	88.0%	325	\$1,761	\$1,756	Distressed
80924	1,050	86.5%	142	\$1,955	\$1,763	Distressed
Market Total	14,342	91.4%	1,227	\$1,622	\$1,499	—

Occupancy Rate by ZIP Code (%)



Key Observation: The three ZIP codes exhibiting distressed occupancy levels (80923, 80921, 80924) collectively represent 6,219 units (43% of total inventory) and account for 760 vacant units (62% of all vacancies). These are precisely the submarkets that have absorbed the most recent new construction. The pattern is unambiguous: new supply is not being absorbed at a rate consistent with healthy market fundamentals.

IV. Development Pipeline Analysis

The current development pipeline represents a critical factor in the Board's deliberation. The volume of recently permitted multifamily units has experienced an extraordinary acceleration that, when viewed in the context of softening market fundamentals, raises significant concerns about the risk of systematic overbuilding.

Permitting Activity — El Paso County

Period	Multifamily Units Permitted	Change vs. Prior Period	Assessment
Trailing 13–24 Months	1,021	—	Baseline activity
Trailing 12 Months (through Dec 2026)	2,986	+192%	Extraordinary acceleration
Expected Delivery Window	Mid-2027 to Early 2029	—	18–24 month construction timeline

The 192% year-over-year increase in multifamily permitting activity is an extraordinary departure from historical norms. While some observers may interpret this as a signal of strong developer confidence, we submit that the data supports a more cautious interpretation: developer enthusiasm is outpacing actual demand fundamentals. The current soft occupancy across newer product (86.5%–88.1%) provides empirical evidence that this interpretation is correct.

Pipeline Delivery Risk

Based on standard 18–24 month construction timelines, the majority of the 2,986 permitted units will deliver between mid-2027 and early 2029. This concentrated delivery schedule presents several risks:

- Simultaneous delivery compression:** If the majority of permitted units deliver within a narrow 18-month window, the market will be required to absorb approximately 2,500–3,000 units while simultaneously contending with 1,227 existing vacant units. Under reasonable absorption assumptions, this scenario could push market-wide vacancy to 12–15%.
- Downward rent pressure:** Operators competing for a limited pool of tenants will inevitably resort to concessions (free months, reduced deposits) and/or outright rent reductions, compressing NOI across both new and existing assets.
- Stabilization timeline extension:** Properties that would typically stabilize within 12–18 months may require 24–36 months in an oversupplied environment, increasing developer carrying costs and the risk of loan covenant violations or project distress.
- Negative externalities on existing residents:** Deteriorating property-level economics create incentives for deferred maintenance and reduced amenity investment, ultimately impacting the quality of housing available to current residents.

IMPLICATION FOR THE BOARD: Approving additional multifamily entitlements at this juncture would add supply to a market that is already contending with a historically large permitted pipeline. The proposed development would exacerbate delivery compression risk and contribute to the potential for a vacancy spike that could destabilize existing communities.

V. 10-Year Supply-Demand Forecast

The following forecast models the projected demand for new multifamily housing across the study area through 2036, using El Paso County demographic growth rates, household formation data, and renter propensity statistics. The analysis demonstrates that the existing pipeline is sufficient to meet the full decade of projected demand.

Demand Derivation

Component	Value	Methodology
Current Population	159,895	8-ZIP aggregate (Census/ACS)
Annual Growth Rate	1.34%	El Paso County historical average
10-Year Population Growth	+22,765	Compound growth to 182,660
Persons per Household	2.47	County average
New Households (10-Year)	9,213	Population growth ÷ HH size
Renter Propensity	36.3%	County renter share
Multifamily Demand (10-Year)	3,344 units	New HH × Renter propensity

Supply-Demand Reconciliation

Line Item	Units	Notes
(A) Population-Driven Demand	3,344	Derived from 1.34% annual growth
(B) Less: Vacancy Normalization	(366)	Absorption of excess vacancy to reach 6.0%
(C) Net New Units Needed (A + B)	2,978	Total market requirement through 2036
(D) Permitted Pipeline	2,986	T12 permits through December 2026
(E) Net Surplus / (Deficit) (D – C)	+8	Pipeline exceeds projected demand

10-Year Supply-Demand Analysis (Units)



CONCLUSION: The permitted pipeline of 2,986 units exceeds the projected 10-year net demand of 2,978 units by 8 units. The market is, in quantitative terms, already fully supplied for the next decade. Any additional entitlements would push the market into structural oversupply.

VI. Overbuilding Risk Assessment

The following section examines the specific risks associated with the current development trajectory and the incremental impact that additional approved supply would have on market stability.

Vacancy Scenario Analysis

To illustrate the impact of continued development approvals, we model three scenarios for market-wide vacancy assuming varying levels of pipeline delivery and additional approvals:

Scenario	Units Delivered	Projected Vacancy	Market Condition
Base Case: Pipeline only, phased delivery	2,986 (over 3 years)	7.0–8.5%	Gradual normalization
Accelerated Delivery: Pipeline compressed to 18 months	2,986 (2027–mid 2029)	12–15%	Severe oversupply
Pipeline + Proposed Development: All permitted + new project	~3,300+ (estimated)	14–17%	Market distress

Even under the most optimistic base case — in which all 2,986 permitted units deliver gradually over three years — the market is projected to maintain elevated vacancy in the 7.0–8.5% range. Under realistic delivery compression scenarios, vacancy could spike to 12–15%, and with the addition of the proposed development, vacancy could reach 14–17%, representing severe market distress.

Precedent: Lessons from 80924 (Banning Lewis Ranch Area)

ZIP code 80924 serves as a cautionary example within this very market. This submarket — home to several Class A properties built since 2018 — currently exhibits just 86.5% occupancy despite offering the highest average asking rents in the study area (\$1,955/month). The 1,050 units in this ZIP code have 142 vacant units, indicating that premium product is not immune to the effects of oversupply.

The experience in 80924 demonstrates that building high-quality product does not guarantee absorption when the overall market lacks sufficient demand. This precedent is directly relevant to the Board's evaluation of the proposed development.

Notable Properties Exhibiting Substandard Occupancy

Property	ZIP	Units	Year Built	Occupancy	Asking Rent
Apex	80923	360	2021	91.1%	\$1,821
Bella Springs Apartments	80921	364	2001	90.1%	\$1,544
Various (80924 aggregate)	80924	1,050	2018+	86.5%	\$1,955

VII. Demand Sensitivity Analysis

A balanced assessment requires consideration of factors that could either increase or decrease demand relative to the baseline forecast. The following analysis examines both upside and downside scenarios to provide the Board with a comprehensive view of potential market trajectories.

Factors That Could Increase Demand

- 1. Military Expansion:** Fort Carson and Peterson Space Force Base drive 15–20% of area demand. Any base expansion or troop increases would accelerate absorption. However, current federal defense policy signals consolidation rather than expansion, limiting the probability of this scenario.
- 2. Technology Sector Growth:** Colorado Springs is attracting aerospace and cybersecurity employers. Above-forecast job growth would increase household formation beyond the 1.34% baseline. This factor is the most plausible upside driver but is unlikely to materially alter the supply-demand balance within the pipeline delivery window (2027–2029).
- 3. Migration Acceleration:** If Colorado Springs continues capturing affordability-driven migrants from Denver and Boulder, growth could exceed county averages. This trend is partially captured in the baseline assumption.
- 4. Student Housing Demand:** University of Colorado Colorado Springs enrollment growth could drive purpose-built student housing demand, though this represents a distinct product type that does not directly support conventional multifamily approvals.
- 5. Delayed Household Formation:** Pent-up demand from young adults currently in doubled-up living situations could release if economic conditions improve. This factor is speculative and dependent on wage growth outpacing rent inflation.

Factors That Could Decrease Demand

- 1. Overbuilding Risk (Primary Concern):** The 192% year-over-year permit increase suggests potential developer overconfidence. If most permitted units deliver simultaneously in 2028–2029, vacancy could spike to 12–15%, triggering a market correction.
- 2. Interest Rate Sensitivity:** Higher mortgage rates are currently pushing would-be buyers into the rental market, inflating multifamily demand. If rates fall significantly, renter-to-owner conversion could reduce multifamily demand by 5–10%.
- 3. Remote Work Reversal:** A portion of northern Colorado Springs growth stems from remote workers relocating from higher-cost markets. Return-to-office mandates could slow in-migration and reduce population growth below the 1.34% baseline.
- 4. Economic Recession:** While military and government employment provide recession resistance, a severe downturn would slow household formation and increase doubling-up, reducing net new demand.
- 5. Competition from Single-Family Rentals:** Build-to-rent (BTR) communities are emerging in the area. Institutional single-family rental operators could capture households that would otherwise rent apartments.
- 6. Affordability Ceiling:** In-place rents averaging \$1,499 represent 26.8% of area median renter income — approaching the 30% cost-burden threshold. Further rent growth would eliminate the economic incentive for new development and push price-sensitive renters out of the market.

NET ASSESSMENT: The balance of demand sensitivity factors skews to the downside. Of the five potential demand-increasing factors, none is probable enough within the pipeline delivery window to materially alter the supply-demand equation. Conversely, several demand-decreasing factors — particularly overbuilding risk, interest rate sensitivity, and affordability constraints — represent near-term risks that could exacerbate the current oversupply condition.

VIII. Conclusion & Recommendation to the Board

The evidence presented in this memorandum supports a clear and data-driven conclusion: the northern Colorado Springs multifamily market is at or beyond equilibrium, and additional development approvals would contribute to market oversupply with adverse consequences for existing residents, property operators, and the broader community.

Summary of Evidence

Factor	Finding
Current Vacancy	8.6% — Substantially above the 5–7% healthy equilibrium range
Excess Vacant Units	1,227 units vacant; 366 must be absorbed before new supply is warranted
Permitted Pipeline	2,986 units — a 192% increase over prior year, representing a historically large supply bolus
10-Year Net Demand	2,978 units — effectively matched by the existing pipeline (+8 unit surplus)
Submarket Distress	Three ZIP codes (43% of inventory) exhibiting occupancy below 88.1%
Affordability	Average rents at 26.8% of median income — approaching cost-burden threshold

Formal Recommendation

We respectfully recommend that the Zoning Board DENY the proposed multifamily development application based on the following grounds:

1. The market is currently oversupplied, with vacancy 143–360 basis points above healthy equilibrium.
2. The existing permitted pipeline of 2,986 units satisfies the entire projected 10-year demand for new multifamily housing in the study area.
3. Newer developments are failing to achieve stabilized occupancy, indicating insufficient demand to support the current supply trajectory.
4. Concentrated pipeline delivery between 2027–2029 already poses significant risk of a vacancy spike; additional approvals would compound this risk.
5. Rents are approaching affordability stress thresholds for the area's renter population, and additional supply at market rents would not address affordability concerns.

Alternative Recommendation

Should the Board determine that an outright denial is not appropriate, we recommend, in the alternative, that the Board defer action on the application for a minimum of 24 months, contingent upon the following conditions being met prior to reconsideration:

- Market-wide vacancy rate declines to at or below 6.0% for two consecutive quarters.
- Occupancy in ZIP codes 80924, 80921, and 80923 reaches a minimum of 93% on a sustained basis.
- At least 70% of the currently permitted 2,986 pipeline units have been delivered and achieve stabilized occupancy.

- The applicant provides an updated market study, prepared by an independent third party, demonstrating demonstrable unmet demand for additional multifamily housing in the subject area.

This memorandum has been prepared using publicly available market data, county permitting records, and proprietary analytical methodologies. All projections are based on reasonable assumptions and are subject to the inherent uncertainties of market forecasting. The analysis is submitted in good faith for the Board's consideration and does not constitute legal advice.

Appendix: Key Definitions & Data Sources

Definitions

- **Vacancy Rate:** The percentage of total multifamily units that are unoccupied at a given point in time. A vacancy rate of 5–7% is generally considered indicative of a healthy, balanced market.
- **Occupancy Rate:** The complement of vacancy rate (1 – Vacancy Rate). Represents the percentage of total units that are leased.
- **In-Place Rent:** The average monthly rent currently being paid by tenants under existing leases.
- **Asking Rent:** The advertised monthly rent for available units. Divergence between asking and in-place rents may indicate market softness (concessions) or strengthening (new leases at higher rates).
- **Pipeline / Permitted Units:** Multifamily units for which building permits have been issued but which have not yet been delivered (completed and available for occupancy).
- **Trailing 12 Months (T12):** The most recent 12-month period, used to measure annualized activity.
- **Vacancy Normalization:** The adjustment required to bring current vacancy to a target rate (in this analysis, 6.0%), accounting for the existing excess or deficit of vacant units.
- **Stabilized Occupancy:** The occupancy level a property achieves once initial lease-up is complete, typically 93–95% for conventional multifamily.
- **Cost-Burden Threshold:** Housing costs exceeding 30% of gross household income, as defined by HUD. Rents approaching this level constrain demand growth.

Data Sources

- U.S. Census Bureau / American Community Survey (ACS) — Population, household, and housing data
- El Paso County Building Permits Office — Multifamily permitting activity
- CoStar Group / Commercial real estate analytics — Property-level occupancy, rent, and inventory data
- Colorado State Demography Office — County-level population projections and growth rates
- U.S. Department of Housing and Urban Development (HUD) — Affordability benchmarks
- Proprietary market surveys and field verification — Property-level operating metrics

Study Area ZIP Codes

ZIP Code	Primary Area	County	Population
80920	Briargate / Northgate	El Paso	27,793
80923	Cordera / Meridian Ranch	El Paso	21,789
80924	Banning Lewis Ranch	El Paso	13,515
80908	Black Forest	El Paso	20,264
80921	Flying Horse / Gleneagle	El Paso	19,946
80918	Academy / Austin Bluffs	El Paso	27,982
80919	Rockrimmon / Garden of the Gods	El Paso	20,459

ZIP Code	Primary Area	County	Population
80840	USAFA	El Paso	8,147

END OF MEMORANDUM

Allison D Stocker

From: Jim Harris <jim.w0em@gmail.com>
Sent: Friday, May 8, 2026 10:30 AM
To: Allison D Stocker
Subject: Joyful Baptist Church Opposes Record Numbers Zone-25-0023 and LUPL-25-0010

Follow Up Flag: Follow up
Flag Status: Flagged

You don't often get email from jim.w0em@gmail.com. [Learn why this is important](#)

CAUTION! - External Email. Malware is most commonly spread through unknown email attachments and links. DO NOT open attachments or click links from unknown senders or unexpected email!

Dear Ms Allison Stocker,

For introduction this is Deacon Jim Harris representing Joyful Baptist Church located at 9565 Otero Ave, Colorado Springs, CO 800920. Joyful Baptist Church is a Korean speaking church which was organized 18 years ago and has been in it's present location for 12 years. We have real-time Korean to English translation at all services.

We oppose the construction of high density residences as described in the subject record numbers for three reasons as discussed below.

1. Traffic density on Springcrest Road will dramatically increase due to the 300 plus additional vehicles that will be added to the already congested flow and especially near 8:00AM on weekdays as students are being dropped off at The Classic Academy. In addition to other usual church services, Joyful Baptist Church (JBC) has a 7:00AM service each weekday morning that concludes at 8:00AM with attendees needing to exit onto Otero Ave and subsequently onto Springcrest and Voyager Pkwy.

The right turn-in and out on Voyager will greatly disrupt the north bound flow of traffic between Briargate and Springcrest. Now there is a continuous merge lane between the two streets. With this construction that flow will be disrupted creating a hazard. Further, vehicles exiting from the area in question wanting to make a U-turn on Voyager at Springcrest will need to cross three lanes of 50 mile per hour traffic to make that U-turn and go south. Very obviously the increase in traffic is going to greatly impact the area and affect access to and from Joyful Baptist Church.

2. The stated height of the buildings, up to 75 feet, will block much of the mountain and foreground view from JBC's property. The church is a member of the Southern Baptist Convention which has about 10,000 churches of which about 900 are Korean speaking. Frequently JBC hosts national, state and local conferences of these Korean speaking churches. One of the main reasons is the view from the church property along with the quiet and semi-rural setting. The church now has an unhindered panoramic view from north of Pikes Peak to Cheyenne Mountain. The new building will cover about half the height and width of this mountain view greatly decreasing the churches attractiveness to conference and church attendees.

3. Adding the two to three high rise buildings, about five hundred residences, at least 300 vehicles, moving in and out vehicles, added noise and atmospheric pollution, increased crime and other urban problems associated with high density housing will greatly distract from the quiet and semi-rural atmosphere that JBC and other already present residences of the area enjoys.

In summary, JBC now has a superior facilities with a grand view set in a relaxed semi-rural and peaceful environment. The proposed construction will greatly increase vehicular traffic in the vicinity of the church greatly hindering access to and exit from the facility. The proposed development will bring problems associated with a high density neighborhood. All of these problems will greatly decrease the natural ambiance of the surrounding area making an undesirable experience for present church attendees and our ability to attract new church members as well as damaging our reputation as an outstanding conference facility among Korean speaking churches in the Southern Baptist Convention.

Joyful Baptist Church greatly opposes the planned construction for the reasons discussed above.

Sincerely,

Joyful Baptist Church

Deacon Jim Harris

Allison D Stocker

From: Beth Gunsolley <egunsolley@hotmail.com>
Sent: Tuesday, May 12, 2026 11:13 AM
To: Allison D Stocker
Subject: Comment on Land Use

Follow Up Flag: Follow up
Flag Status: Flagged

You don't often get email from egunsolley@hotmail.com. [Learn why this is important](#)

CAUTION! - External Email. Malware is most commonly spread through unknown email attachments and links. DO NOT open attachments or click links from unknown senders or unexpected email!

Allison,

I have read the posted announcement on the development of land off of Springcrest and Voyager Roads, 80920.

Today is the deadline to submit comments and I would like to voice my awareness on this proposal.

1-This land is an open prairie, not urban blight. It is a respite in the tangle of a large I25 Briargate Pkwy. intersection. Just because it has no building on it does not mean one has to be constructed!

2-I understood the actual Pine Creek runs under this land and that nothing will ever be built on it. This comment was from one of the first families to build and live in the Pine Woods subdivision...which is "up Springcrest Road". They still remain in their home.

3-The elementary charter school "TCA CENTRAL" is located directly to the East of this land you want to development. My children went there, and I work in the schools. There is no desire to have housing or businesses adjacent to this school. No families want further threat to their children's safety!

4-The field between the school buildings and your proposed land use is not only for PE and recess for students BUT is heavily used now after school by baseball, football and soccer teams in this city. This is another reason the land must remain open prairie and not built on.

5-Traffic. You've already heard comments on this. Springcrest road cannot accept more traffic from new apartment residents. Have you seen the car backups when the school has carpool: 7-8:30 AM and 3-4 PM??

6-I 25 detours. When I25 gets shut down, many drivers exit I-25 at Briargate Parkway and go North onto Voyager to their destinations. Another housing unit filled with cars exiting/entering will create more congestion and yes: Angry drivers + angry school families + angry Pine Woods residents.

To conclude: I am a 21 year resident who lives on Springcrest Road. We raised our family here and feel this development will be very unwelcome and unsafe to Pine Woods residents. ENOUGH apartments have been put up and blighted our open spaces...on Voyager road alone North and South!! Do Not Continue this Proposal!!

Beth Gunsolley
2045 Springcrest Rd.
Colorado Springs