

SUPPERSTEIN STEEL LAND



±2.3 ACRE OPPORTUNITY ZONE MULTIFAMILY/MIXED-USE DEVELOPMENT SITE
IN DOWNTOWN COLORADO SPRINGS

FOR SALE

SUPPERSTEIN STEEL LAND

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EXECUTIVE SUMMARY

Addresses 127 W. Colorado Ave., 120 Sahwatch St.,
120 & 128 W. Cucharras St.
Colorado Springs, Colorado 80903

County El Paso

Site Size ±2.3 Acres

Mill Levy 64.752

Zoning Form-Based Zoning – Central Sector (FBZ
CEN) NO Height Limit

Utilities Colorado Springs Utilities Water &
Wastewater



DEVELOPMENT HIGHLIGHTS

LOCATED WITHIN AN OPPORTUNITY ZONE

RARE DOWNTOWN COLORADO SPRINGS
DEVELOPMENT SITE

LOW MILL LEVY (64.762)

POTENTIAL FOR PROPERTY TAX ABATEMENT THROUGH
THE DOWNTOWN DEVELOPMENT AUTHORITY

UNOBSTRUCTED MOUNTAIN VIEWS

2 MINUTE WALK TO 17 ACRE AMERICA THE BEAUTIFUL
PARK AND 27 MILE PIKES PEAK GREENWAY TRAIL

VISIBILITY FROM I-25 WITH OVER
130,000 VEHICLES PER DAY

60% RENTERS WITHIN ONE MILE

OVER \$2 BILLION IN INVESTMENT IN
DOWNTOWN COLORADO SPRINGS COMPLETED IN PAST
10 YEARS OR IN THE PIPELINE

ADJACENT TO PIKES PEAK CENTER FOR THE PERFORMING
ARTS WITH OVER 200 EVENTS ANNUALLY

ONE BLOCK FROM THE
U.S. OLYMPIC & PARALYMIC MUSEUM

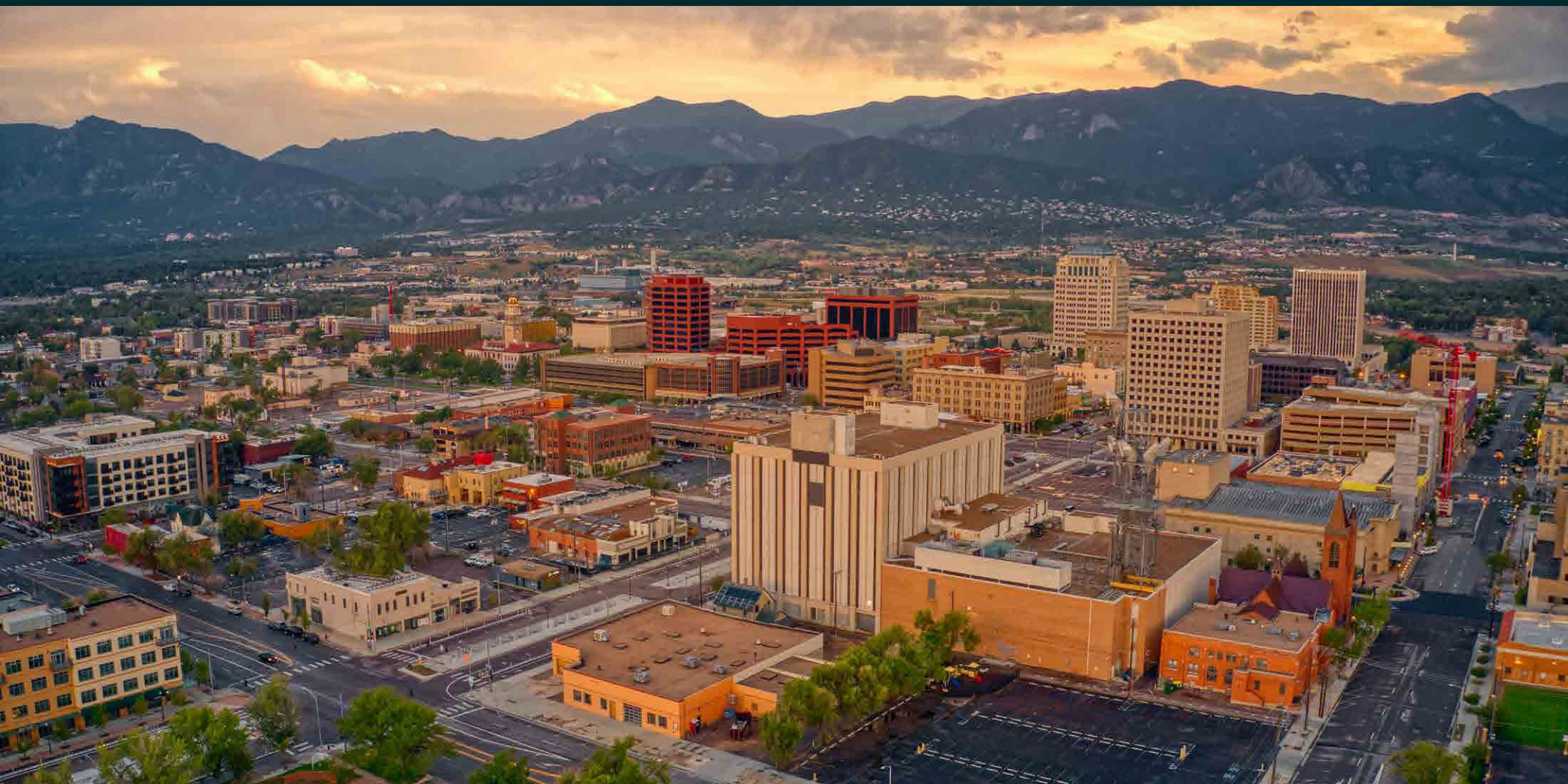
3 BLOCKS TO 5,000-SEAT
WEIDNER FIELD SOCCER STADIUM

Downtown Colorado Springs

Downtown Colorado Springs is a 1.1 square mile district centered at the intersection of I-25 and Highway 24, featuring the county's largest concentration of office (5.1 million square feet of office and 1+ million square feet of retail,) and entertainment. The pedestrian-friendly streets feature 70+ retail shops, over 130 restaurants, breweries, coffee shops, and bars, which collectively see 11.86 million annual visitors.

Downtown is also home to a growing population of 2,500 businesses employing a workforce of approximately 27,000. Although the downtown area covers just 0.05% of the El Paso County's total land area, it's home to 7% of all jobs county-wide. Average wages in downtown are 6% higher than the national average for those same positions, and the area boasts a strong entrepreneurial spirit, with 482 new business filings throughout 2022. Circling downtown is Colorado Springs' famous Legacy Loop, a 10-mile urban trail system. Additionally, five parks provide over 180 acres of urban park land. In terms of entertainment, the downtown district hosts over 950 arts, cultural, and special events annually.

Source: Colorado Springs Downtown Development Authority, 2023



Downtown Stats

FASTEST GROWING POPULATION IN COLORADO

El Paso County is the **FASTEST GROWING OUT OF THE 64 COUNTIES IN COLORADO** and has outpaced Denver County in population growth for the last five years. El Paso County population has grown nearly 21.5% since 2010 and has experienced a net increase of over 25,000 people in the last two years.

HUGE GROWTH IN MILLENNIAL POPULATION

According to a recent study, **MILLENNIALS ARE MOVING TO COLORADO SPRINGS AT A HIGHER RATE THAN ANYWHERE IN THE NATION**. Colorado Springs ranks sixth in the nation for the highest overall share of millennials at 26.4%. Job opportunities in growing industries, such as technology and cyber-security, along with a relatively affordable cost of living and an overall high quality of life are driving millennials to the Colorado Springs metro area.

NATIONALLY RANKED FOR TECHNOLOGY PROFESSIONALS

Colorado Springs has recently been ranked as the **#3 EMERGING TECH MARKET** in the US. The metro area ranked high on cost of living, weather/climate, commute times, job security, income/salary, and learning opportunities/job expertise. All these factors support the wage growth, population growth, and strong apartment fundamentals Colorado Springs has been experiencing, and will continue to experience in the future.



SUPPERSTEIN STEEL LAND



**SUPPERSTEIN
STEEL LAND**

Palmer Center 1,500 Employees

MERRILL WELLS
A BANK OF AMERICA COMPANY FARGO

UBS

OSKAR BLUES
BREWERY

Tattered Cover
Book Store

EST. 1971

COATI

Exchange

DENVER BISCUIT CO.

FAT SULLY'S

DOS SANTOS

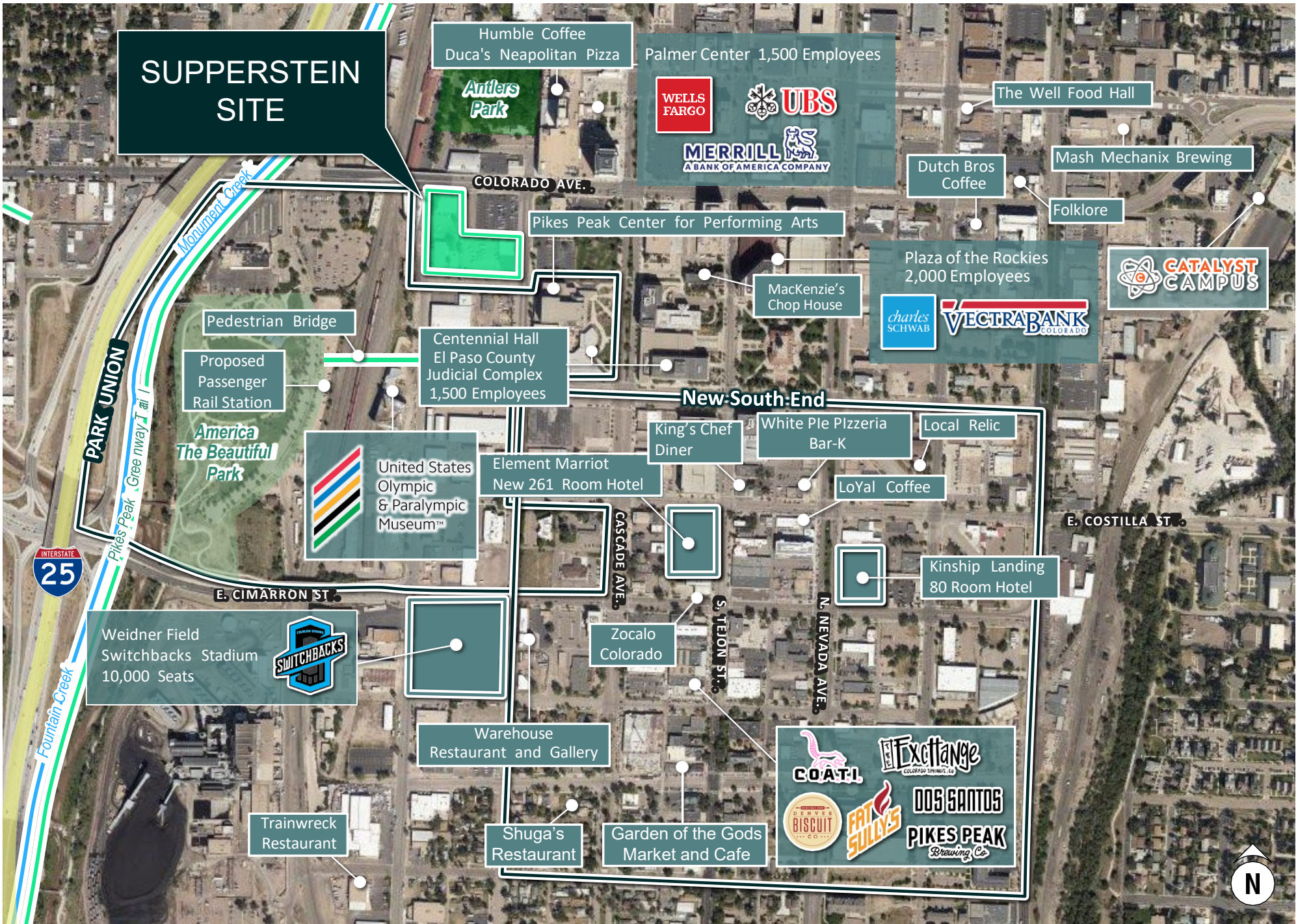
PIKES PEAK
Brewing Co.

- America the Beautiful Park
- Proposed Passenger Rail Station
- Weidner Field Switchbacks Stadium 10,000 Seats
- \$90M Olympic Museum
- Pikes Peak Performing Arts
- Garden of the Gods Market and Cafe
- Vine & Wheel
- TILL Neighborhood Bistro & Bar
- Warehouse Restaurant & Gallery
- Element Marriott New 261-Room Hotel
- Pedestrian Bridge
- Humble Coffee
- Zocalo Colorado
- MacKenzie's Chop House
- Antlers Park
- Duca's Neapolitan Pizza
- The Block Bar & Grill
- King Chef's Diner
- Colorado Farm and Art Market
- Urban Egg
- The Perk Downtown
- Loyal Coffee
- Colorado Springs Pioneer Museum
- Phantom Canyon Brewing Company
- Kinship Landing Hotel 80 Rooms
- Homa at Kinshio Landing
- Steel Pan PNP
- White Pie Pizzeria Bar-K
- Centennial Hall El Paso County Judicial Complex 1,500 Employees
- Jack Quinn's Irish Pub
- Einstein Bagels
- ChibaBar
- Local Relic Restaurant
- Dutch Bros. Coffee
- Folklore
- Plaza of the Rockies 2,000 Employees
- VECTRA BANK
- charles SCHWAB
- Springs Orleans
- Famous Steakhouse
- The Well Food Hall
- Burnt Toast
- The Rabbit Hole
- Jose Muldoon's
- Dos Dos Tacos
- T-Bryds Tacos & Tequila
- Borriello Brothers Pizza



Downtown Colorado Springs

**DOWNTOWN COLORADO SPRINGS HAS
 NEARLY 5 MILLION SF OF OFFICE SPACE
 AND OVER 27,000 JOBS**



Park Union Business District

Park Union is a new 82-acre development in the heart of downtown Colorado Springs that elegantly bridges downtown Colorado Springs with America the Beautiful Park and various trail heads. At full completion, the Park Union Business District will boast a combination of thoughtfully developed residences, office and retail space, parks, and overall community interconnectivity. A variety of 2,000 new for-rent and for-sale residences will provide living accommodations to the employees of Colorado Springs' thriving downtown employment hub. The Park Union Bridge takes on a gravity-defying aesthetic while connecting the growing network of pedestrian walking and bicycle paths including the Pikes Peak

Greenway and Midland Trail. The signature street Vermijo Avenue will be transformed with new businesses and residences while considering the potential opportunity to host festivals and larger public events. Likewise, Sierra Madre Street will become a tree-lined streetscape leading to the U.S. Olympic and Paralympic Museum. Prioritizing pedestrian improvements combined with an emphasis on low impact development, smart technology, and the most efficient stormwater management will position the Park Union Business District as the most inviting urban area in downtown Colorado Springs.

SUPPERSTEIN SITE

PARK UNION DISTRICT PLANNED DEVELOPMENT

750,000 SF OF CLASS A OFFICE

150,000 SF OF RETAIL AND RESTAURANTS

500 HOTEL ROOMS

\$50MM+ INFRASTRUCTURE WORK COMPLETED TO DATE (BULK WIFI, STREETSCAPE AND UTILITY INFRASTRUCTURE.)



Downtown Employment

Downtown is the only area in Colorado Springs where high-end renters are able to walk to work. This proximity appeals to a new influx of young, educated renters; Colorado Springs was recently ranked the #2 Best Place to Live in the U.S. (2022-2-23, U.S. News & World Report.)

The downtown area is home to 5.1 million SF of office space with 2,500 businesses and 27,000 employees. Colorado Springs continues to have an extremely tight job market with room for growth, posting a 2.8% unemployment rate in March 2023 compared to the national unemployment rate of 3.5%. Although the downtown area covers just 0.05% of El Paso County's total land area, it's home to 7% of all jobs county-wide. The employment mix slanted towards financial services, cyber security, military, government contracting, and healthcare makes the employment market particularly recession resistant.

MAJOR EMPLOYMENT HUBS



Nearly 500,000 SF
Approximately 2,000 Employees

MAJOR TENANTS



Nearly 400,000 SF
Approximately 1,500 Employees

MAJOR TENANTS



A cutting edge incubator for future growth and development, the Catalyst Campus is a collaborative ecosystem where industry, small business, workforce training, entrepreneurs, startups and venture capital intersect with Colorado's aerospace and defense industry to create community, spark innovation and stimulate business growth.



Located in downtown Colorado Springs, Colorado College provides employment for faculty & staff as well as additional demand driven by students. Money Magazine ranked CC as the #1 college in the State of Colorado.

NOTABLE HIGH GROWTH EMPLOYERS



Entegris to bring 600 jobs work with \$600MM investment tech in manufacturing center video focusing on semiconductors



Zivaro, a Denver-based information and technology company that serves government and national defense partners, said it would bring more than 300 jobs to the Springs as part of an expansion at an average wage of \$165,076, which is 312.76% of the average annual wage in El Paso County. Most of the positions will be in technical engineering; the company also expects to bring on board some remote positions



Microchip will add 400 jobs and invest \$900MM to expand semiconductor operations



Downtown Entertainment

Downtown Colorado Springs is ideally located for residents to take advantage of downtown restaurants, bars, nightlife, retail, and recreation options. Similar to what Denver has experienced in the last decade, there has been an influx of up and coming, local concepts to the market.



This new brand of entertainment appeals to the increasingly younger demographic in Colorado Springs which was recently ranked as the **#1 MOST DESIRABLE PLACES TO LIVE** by *US News & World Report* in 2022.

Downtown Living



OLYMPIC MUSEUM: The 60,000 square foot museum is located at the base of the Rocky Mountains in Colorado Springs, home of the United States Olympic Training Center. The museum is an anchor to the new City for Champions District, forming a new axis bridging downtown Colorado Springs to the America the Beautiful Park to the west.



SWITCHBACKS FC STADIUM: This 10,000-person capacity mixed-use is the new home of the Colorado Springs Switchbacks (USL). This stadium will provide a projected annual economic impact of \$32 million and \$1 billion over the next 30 years. Parallels have been drawn between this project and Coors Field in Denver which drastically changed the dynamic of the downtown experience.

HOTEL BOOM: 2022 was marked by the long-anticipated opening of a dual-branded Marriott, with 261 rooms among its SpringHill Suites and Element concepts as well as a stylish rooftop bar and restaurant. In just a four-year time span, Downtown has more than doubled its number of hotel rooms – now topping over 1,000 rooms

SPRINGHILL SUITES®



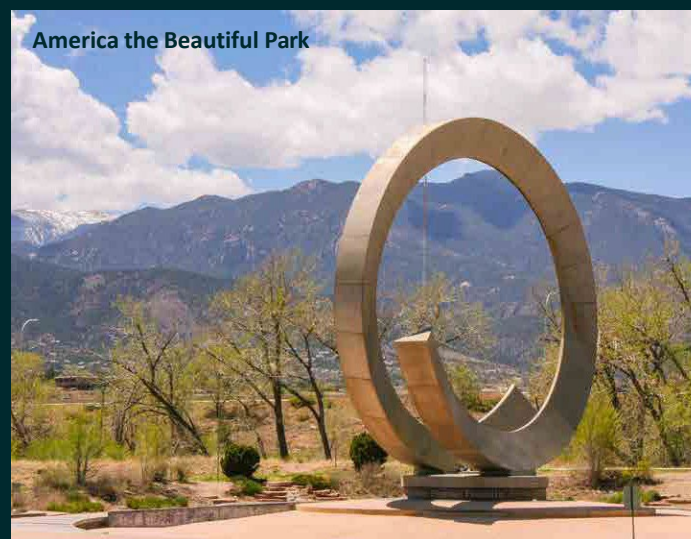
PARKS & RECREATION: Downtown Colorado Springs has 180 acres of urban parkland including America the Beautiful Park which is currently being linked to downtown via a new pedestrian bridge. In addition to the pedestrian bridge, America the Beautiful Park also connects bicycle enthusiasts to the Pikes Peak Greenway Trailhead. Other notable parks include Alamo Park, Acacia Park, Antlers Park, Monument Valley Park as well as City Rock, a local climbing gym concept. In addition, Garden of the Gods was ranked the #1 Park in the United States by Trip Advisor. The park's entrance is less 10 minutes from downtown.



PIKES PEAK CENTER FOR PERFORMING ARTS: Downtown Colorado Springs' largest indoor venue sits approximately 2,000 people while hosting over 200 performances annually. From Broadway plays to international toured musical artists and comedians, the Pikes Peak Center is one of the premier venues in the city.



DOWNTOWN COLORADO SPRINGS FOOD & BEVERAGE RENAISSANCE: Downtown Colorado Springs has invested in revitalizing its downtown over the past few years. As a result, Colorado Springs boasts the largest concentration of locally owned restaurants in Southern Colorado. The culinary scene is abuzz with award-winning chefs, creative craft brews and distilled spirits. The New South End area of downtown is a hot spot for new restaurants and food halls including C.O.A.T.I. Uprise Food Hall, Denver Biscuit Company, Dos Santos, and Pikes Peak Brewing Co., to name a few.

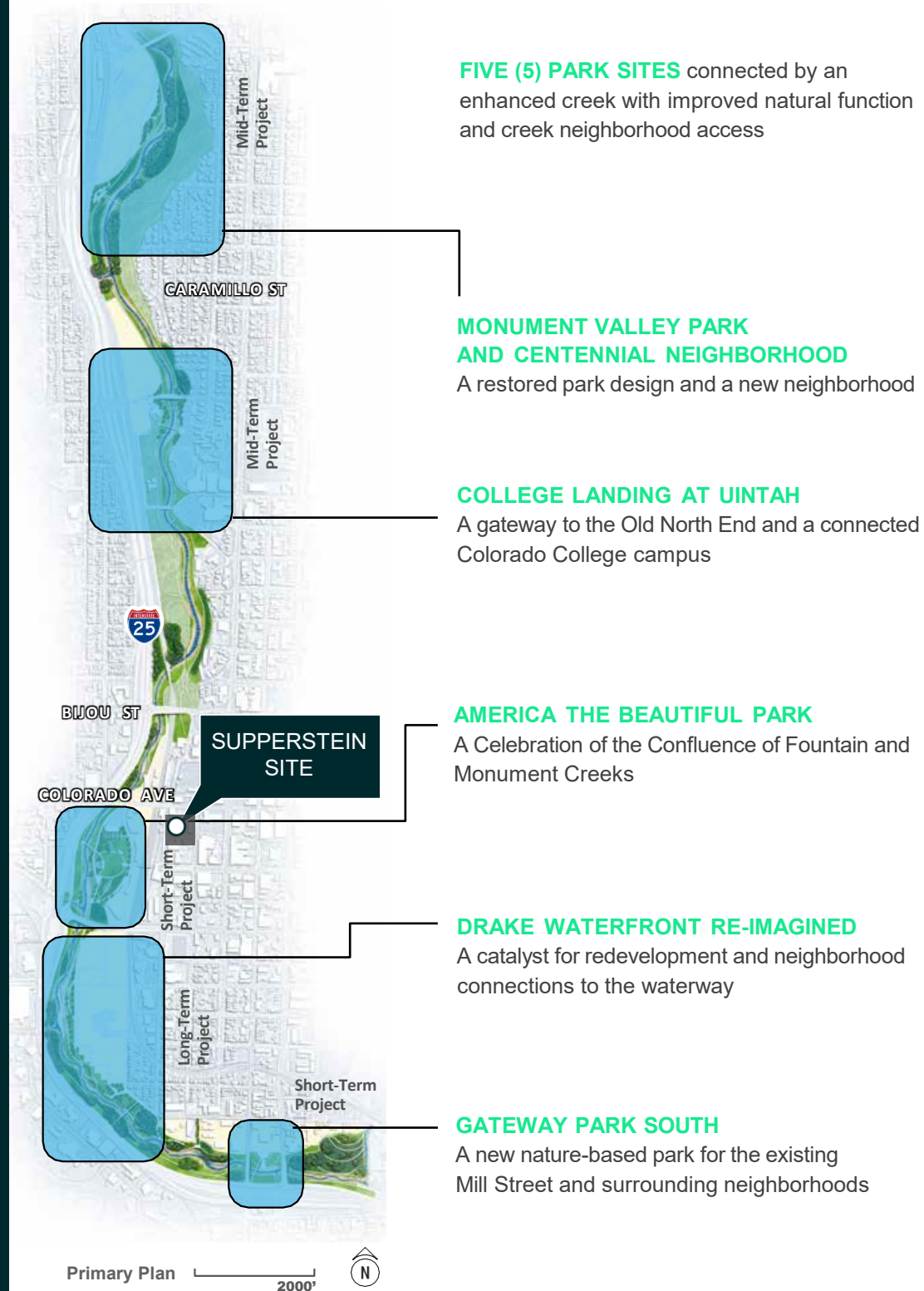


Colorado Springs Creek Vision Plan

A VISION FOR RESTORING THE FOUNTAIN AND MONUMENT CREEK CORRIDOR

The vision for restoring the Fountain and Monument Creek Corridor includes the following principals:

- Restore the Natural Functions of the Corridor
- Create a premiere destination for outdoor recreation and leisure
- Support economic vitality and revitalization
- Build a strong sense of place unique to Colorado Springs



FIVE (5) PARK SITES connected by an enhanced creek with improved natural function and creek neighborhood access

MONUMENT VALLEY PARK AND CENTENNIAL NEIGHBORHOOD

A restored park design and a new neighborhood

COLLEGE LANDING AT UINTAH

A gateway to the Old North End and a connected Colorado College campus

AMERICA THE BEAUTIFUL PARK

A Celebration of the Confluence of Fountain and Monument Creeks

DRAKE WATERFRONT RE-IMAGINED

A catalyst for redevelopment and neighborhood connections to the waterway

GATEWAY PARK SOUTH

A new nature-based park for the existing Mill Street and surrounding neighborhoods

America The Beautiful Park

America the Beautiful Park is honored as a premier downtown amenity space established with its inception almost thirty (30) years ago in the 1992 Downtown Action Plan.

The confluence of Monument and Fountain Creeks has strong potential to stimulate further investment and create a more cohesive urban fabric from the downtown core to creek side. This will be the entry point for water activities such as fishing, tubing and stand-up paddle boarding. This will become a central recreation point for downtown residents and tourists visiting the Pikes Peak Region

- ① **River Beach** offers access and direct interaction with the creek
- ② **River Access Terraces** create Creekside seating to view watersports
- ③ **Water Quality Area and Boardwalk** provide dynamic wildlife viewing
- ④ **Restroom, Changing Area, and Plaza** used by families and downtown tourism
- ⑤ **Existing Lawn** enhanced by robust programming of festival and events
- ⑥ **Existing Julie Penrose Fountain with Terraced Expansion**
- ⑦ **New Pedestrian Bridges** unite east and west while opening visual corridor
- ⑧ **Permeable Parking / Festival Court** treats stormwater and expands programs
- ⑨ **Future Development** by private investment utilizes park and creek
- ⑩ **Existing U.S. Olympic Building** will flourish as development of area continues
- ⑪ **Cantilevered Promenade under Colorado Avenue** connects to Downtown
- ⑫ **Terraced Lawn and Confluence Access** invites visitors with signature canopy
- ⑬ **Relocated Turnaround** (roadway alignment TBD with parcel development)
- ⑭ **Existing Pedestrian Bridge leads to U.S> Olympic & Paralympic Museum**



Downtown Colorado Springs



Downtown Colorado Springs

Residential ■

- 4 Park Manor East Apartments: 20 rental units for 55+
- 5 Hearthstone Apartments: 25 rental units in restored historic property
- 6 Boulder Crescent Lofts: 7 luxury condos
- 9 Bijou West: 150 workforce rental units
- 16 22 Spruce: 48 rental units
- 24 Fiona: 321 rental units plus amenities
- 26 The Plaza at Pikes Peak: 217 rental units plus amenities
- 32 Pikes Peaks Lofts: 9 converted loft-style condos
- 36 333 ECO: 171 rental units with amenities
- 40 Parkside Residences Phase 1: About 180 units, rental and condo
- 45 The Avian: 169 rental units plus amenities
- 46 VIM Phase 2: 122 rental units plus amenities
- 47 VIM Phase 1: 154 rental units plus amenities
- 52 Blur Dot Place: 33 rental units
- 55 210 Pueblo: 5 rental units
- 61 225 E Cimarron: 214 rental units plus amenities
- 62 Enslay: 277 units plus amenities
- 63 The Dorian: 213 rental units plus amenities
- 65 The Mae on Cascade: 177 rental units plus amenities
- 67 Village at New South End: 62 rental units
- 69 Working Fusion Tiny Home Village: 18 affordable tiny homes for rent
- 70 810 S Weber: 59 rental units
- 71 820 S Weber: 44 rental units
- 72 Shooks Run Apartments: 40 affordable units plus indoor/outdoor amenities
- 73 Draper Commons Phase 1 Sumner House: 95 units pf senior housing
- 74 Draper Commons Phase 2 Bristow House: 185 units of workforce housing
- 75 Lowell Commons: 180 units of affordable housing for rent
- 76 Greenway Flats: 65 units of permanent supportive housing

Mixed Use ☀

- 7 316 N Tejon: 12 condo units plus ground level commercial
- 11 Downtown YMCA: Renovation and expansion of fitness center plus day care and residential
- 14 Bijou Lofts: 9 loft condos built above ground-floor retail
- 34 120 S Weber: Conversion of bus station to mixed use
- 48 ONE Place Commercial: 164,000 SF new construction commercial and office
- 49 ONE Place Residential: 308 rental units plus amenities, ground-level commercial
- 51 Casa Mundi: 27 rental units with 3,700 SF of ground-floor commercial
- 53 428 S Nevada Ave: 131 rental units plus amenities and about 5,000 SF ground-level commercial
- 56 Artspace: 51 units of affordable artist housing with ground-level commercial studios
- 64 Experience at Epicenter: Up to 400 rental units with ground-floor commercial

Attractions/Anchor Institutions ★

- 1 American Numismatic Association
- 2 Colorado Springs Fine Arts Center at Colorado College
- 3 Ed Robson Arena: 3,400 seat hockey arena at Colorado College, home to CC Tiger Hockey
- 8 Palmer High School
- 15 City Hall
- 17 Pikes Peak State College
- 18 Pikes Peak Library District Penrose Library
- 22 City Auditorium
- 29 Adam An Alley
- 37 Cottonwood Center for the Arts
- 38 Pikes Peak Center for the Performing Arts
- 39 UCCS Downtown: 7,500 SF classroom and meeting space
- 42 U.S. Olympic & Paralympic Museum: 60,000 SF museum, restaurant and gift shop
- 44 Colorado Springs Pioneer Museum
- 58 Weidner Field: 8,000 seat multi-use soccer stadium, home to Switchbacks FC

Government/Public Works ◆

- 21 Transit Center
- 31 CSFD Station 1: Extensive renovation of historic fire station
- 41 Pedestrian Bridge: Connecting park to Southwest Downtown
- 43 Vermijo Streetscape: New pedestrian amenities and public spaces
- 57 Cimarron/I-25 Interchange: Reconstruction included extensive improvements to surrounding trails and parkland

Commercial ●

- 10 218 N Tejon: 6,000 SF of restaurant space converted into three concepts
- 12 Hilton Garden Inn: 165-room hotel with over 8,000 SF of ground-floor commercial
- 13 112 N Tejon: 14,000 SF renovated commercial space
- 19 19 N Tejon: 47,000 SF renovated office space with food hall and museum
- 20 Hyatt Place: 120-room hotel
- 23 324 E Pikes Peak Ave: 18,000 SF renovation for retail, restaurant, venue
- 25 Eastern Colorado Bank: Renovation of bank and office complex
- 27 Depot Square: Renovation of historic train depot to include three new restaurants
- 28 Early Connections Learning Center: New childcare facility and training center
- 30 315 Collective: Collaborative foundation offices and food hall
- 33 Catalyst Campus: Renovated 40,000 SF historic train depot into a modern office hub for aerospace and defense companies
- 35 Ent Credit Union: Renovation of bank facility
- 50 Marriott SpringHill Suites and Element Hotels: 261-room dual-branded hotel with ground-level commercial and rooftop bar and restaurant
- 54 Kinship Landing: 80-bed boutique hotel with private rooms, suites, shared dorms, dining
- 59 ANB Bank: 5,600 SF building with ground-floor bank. Second floor office
- 60 Trolley Block: Over 30,000 SF of renovated restaurant and retail space with second-floor office
- 66 Garden of the Gods Café: 6,000 SF office renovation into four bar/ restaurant concepts
- 68 Trainwreck: 13,000 SF commercial converted to restaurant/ entertainment complex

