

INVESTMENT PROPERTY FOR SALE

1155 Academy Park Loop

1155 Academy Park Loop, Colorado Springs, CO 80910



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PROPERTY SUMMARY

Introducing an exceptional investment opportunity at 1155 Academy Park Loop, Colorado Springs—an office building poised as a valuable acquisition in a thriving market. This impressive property spans 50,012 square feet with a 5-year net lease with MITRE Corporation, a nonprofit corporation in the Science and Technology field with solid credit and over \$2.2B in revenue in 2022, ensuring a stable and reliable income stream for an investor.

The building is offered at a sale price of \$9,990,000, reflecting a cap rate of 9.26% and a price per square foot of \$199.75, which is well below replacement cost. This attractive yield underscores the investment's potential for substantial returns, bolstered by the security of a long-term lease with a reputable and financially robust tenant.

Situated in a dynamic area of Colorado Springs, the property benefits from its strategic location with easy access to major thoroughfares and proximity to Peterson Space Force Base, Fort Carson and NORAD, enhancing its appeal to existing and potential tenants. This investment offers not only solid financials but also the promise of long-term growth and sustainability in the Colorado Springs commercial real estate market.

Seize the opportunity to own a premier office building with a strong tenant in one of the most stable and promising markets in the region. This is a standout offering that promises to be a valuable addition to any investment portfolio.

KEY FEATURES AND INVESTMENT POTENTIAL:

- ▶ Purchase an asset well below replacement cost.
- ▶ NNN lease with limited Landlord responsibilities.



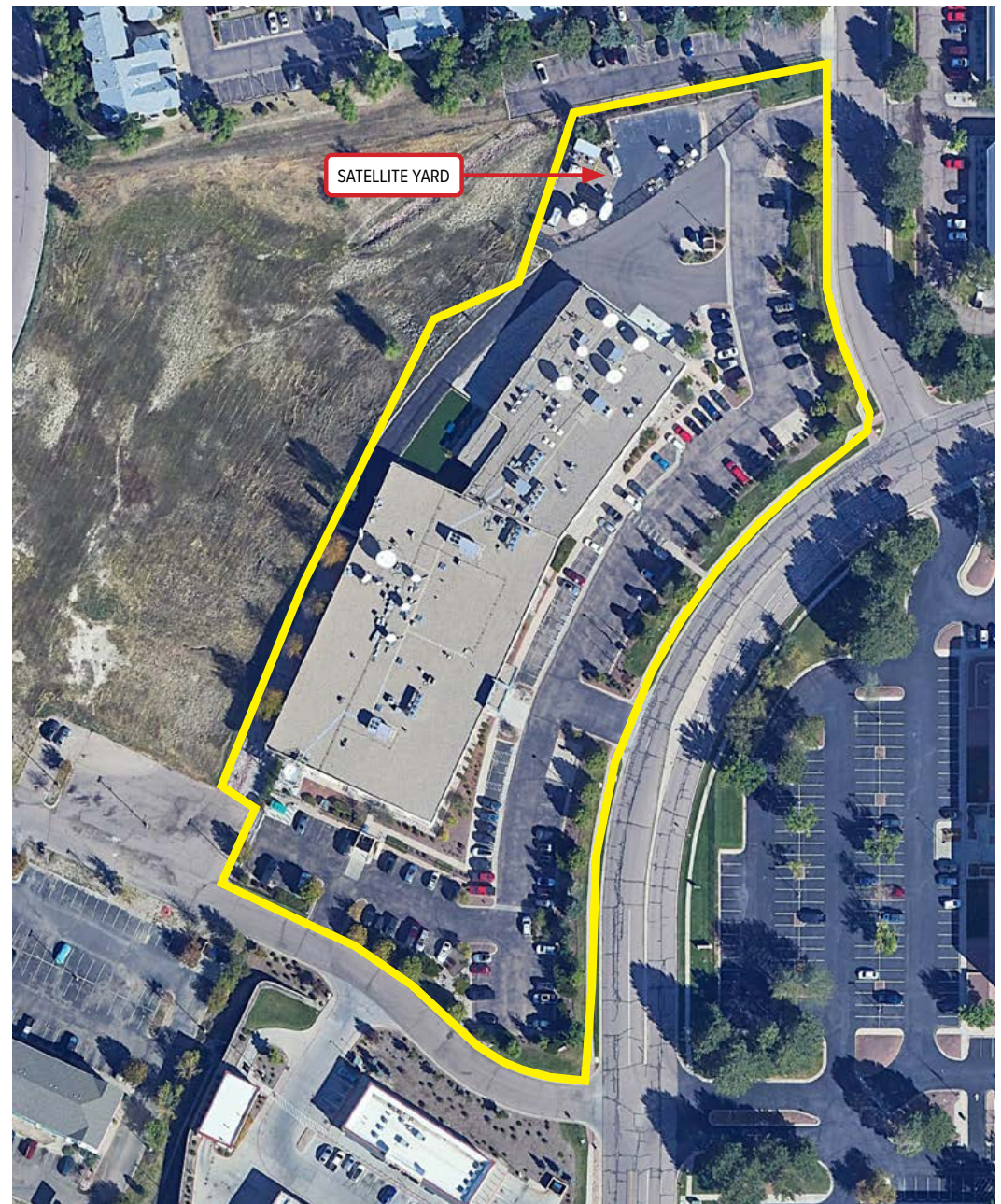
PROPERTY INFORMATION

OFFERING PRICE:	\$9,990,000 (\$199.75/SF)
CAP RATE:	9.26%
BUILDING SIZE:	50,012 SF
LOT SIZE:	4.47 Acres
YEAR BUILT/RENOVATED:	2002 / 2005 / 2014
PROPERTY TAXES (2023):	\$108,000.26
PARKING:	220 Surface Spaces (6.55/1,000 SF)
ZONING:	MX AO

- ▶ Construction of the original 35,000 SF building was completed in 2002 by Panattoni Construction Co., a leading developer.
- ▶ Construction of 15,000 SF addition was completed by Panattoni in 2005, which included a secure loading bay, among other improvements.
- ▶ Significant improvements done in the last decade to upgrade the facility to meet the Tenant's needs.

★ **Located within an Enterprise Zone:**

Enterprise Zone policies generally offer tax concessions, infrastructure incentives, and reduced regulations.



TENANT INFORMATION

The MITRE Corporation is a prominent nonprofit organization in the Science and Technology field advising on some of the nation's most complex issues. Established in 1958, MITRE operates primarily through federally funded research and development centers (FFRDCs). They now operate 6 of the 43 FFRDCs in existence with over 9,000 employees nationwide.

MITRE is a strong credit tenant, having generated over \$2.2 billion in revenue in 2022, providing a stable and dependable source of income for investors during the remaining length of their term.

Read the unique story of MITRE and the important work that MITRE does at its website, www.mitre.org.

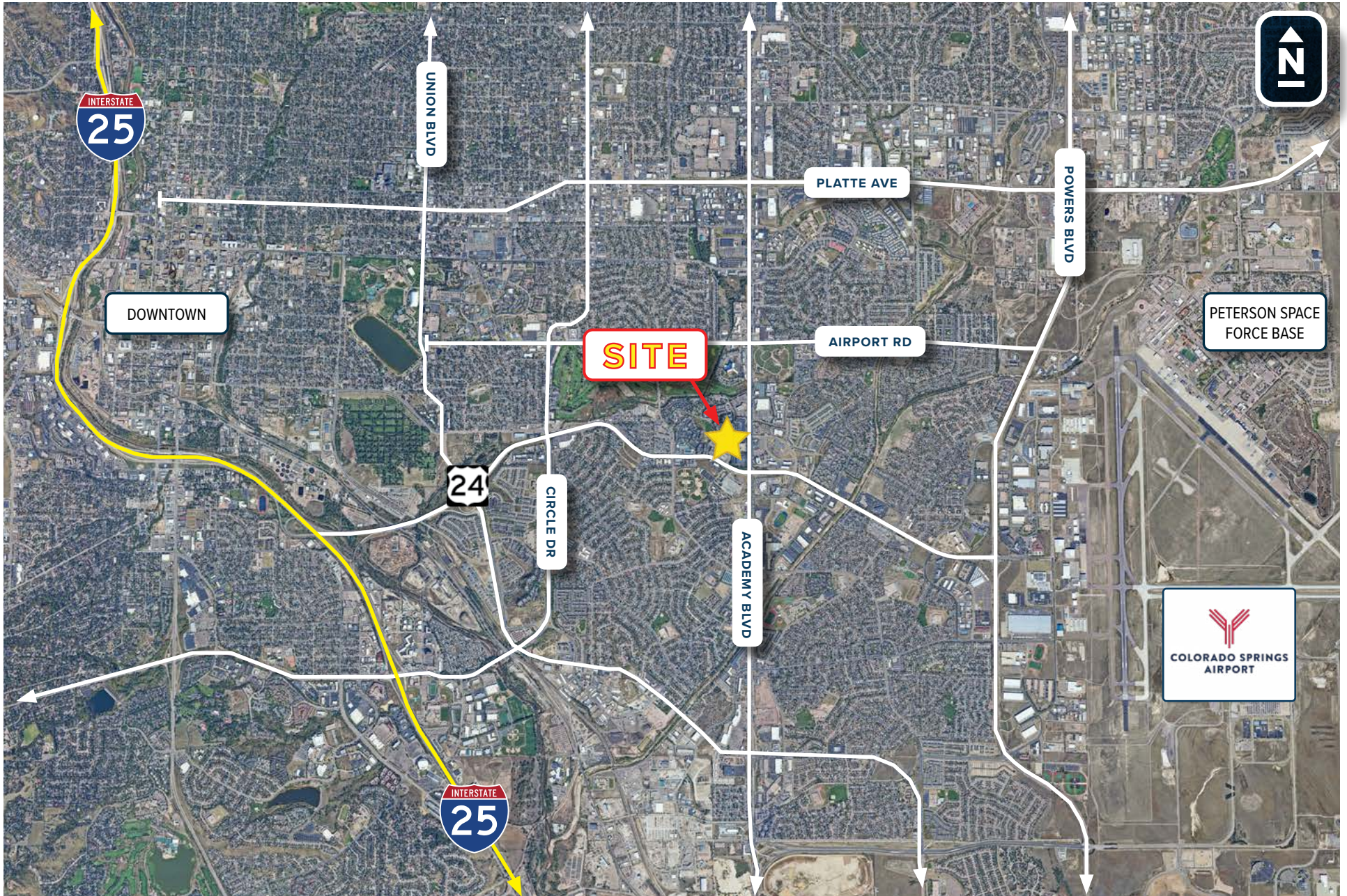
- ▶ Strong credit and established tenant
- ▶ Landlord responsibilities limited to structural only.

LEASE INFORMATION

TENANT:	MITRE Corporation
LEASE TERM:	07/01/2024 - 06/30/2029
STARTING RENT RATE:	\$18.50 / SF + NNN
ANNUAL ESCALATIONS:	3%
ANNUAL NET RENT/NOI (YEAR 1):	\$925,222.00







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