



NNN Investment Sale Offering

MULTI-TENANT RETAIL BUILDING FOR SALE

5140-5190 N. Academy Blvd. Colorado Springs, CO 80918

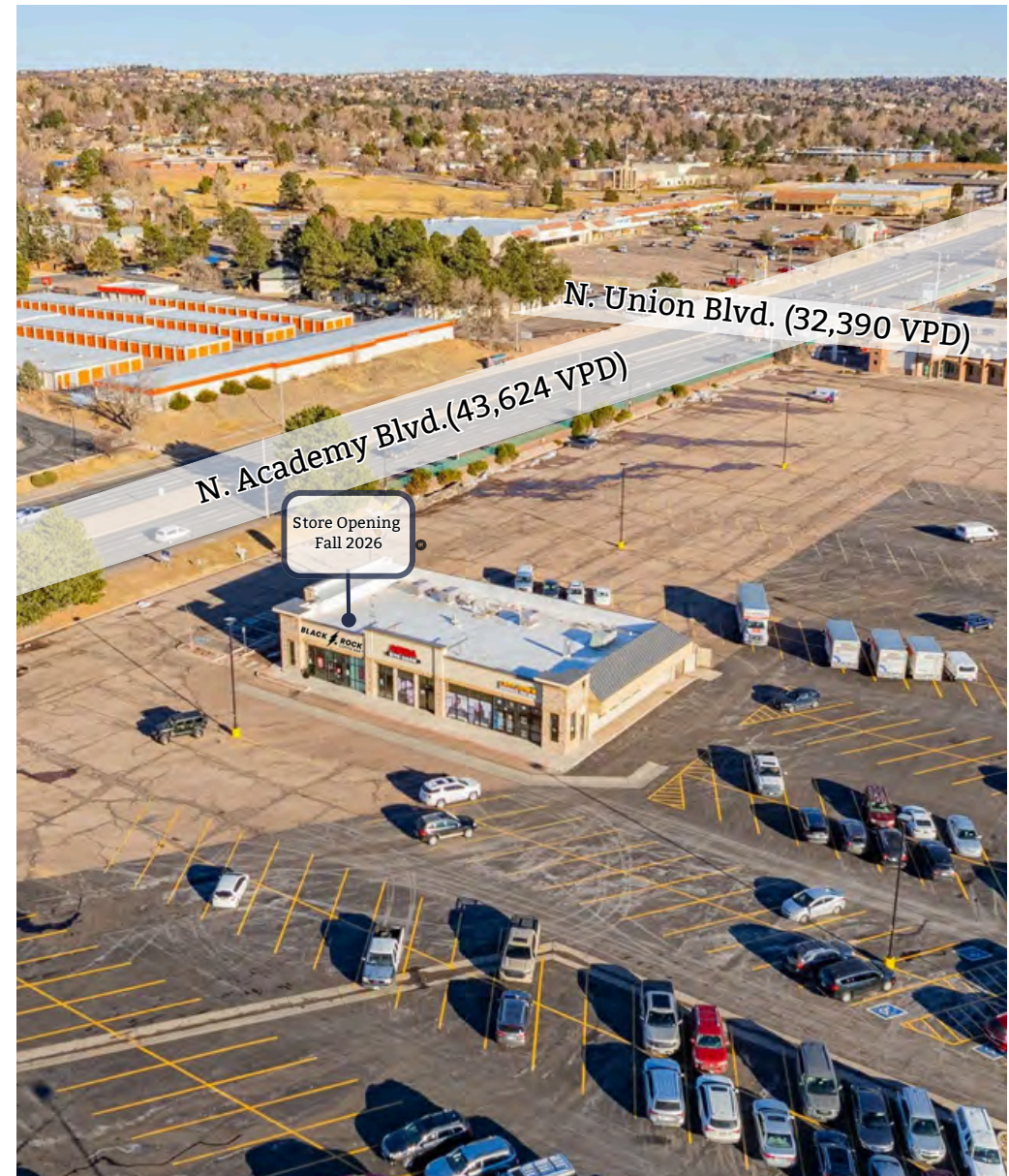


PROPERTY overview

THRIVE Commercial Partners is pleased to present the opportunity to purchase this well-positioned (Target out-parcel), fully leased three-tenant, NNN asset in the heart of Colorado Springs, CO.

Perfectly positioned in central Colorado Springs with some of the highest population densities in the county, which well-serves the tenant mix. The property sits less than 10 minutes to I-25 and less than 5 minutes to University of Colorado Springs, providing traffic counts among the highest in Colorado Springs.

Price:	\$3,849,000
NOI:	\$240,563
Cap Rate:	6.25%
Address:	5140-5190 N Academy Blvd, Colorado Springs, CO 80918
SF of Improvements:	6,441 SF
Land Area:	0.37 Acres
Tenants:	Black Rock Coffee Bar, ABBA Eye Care, Lady Jane's
Guaranty:	All Corporately Guaranteed



INVESTMENT highlights

Prime Location

This Target outparcel offers prominent visibility and exceptional direct access from N Academy Blvd with 6 points of ingress/egress overall into the greater shopping center.

Strong Tenant Mix

Excellent selection of service based tenants, which have a proven track record of success through the pandemic and e-commerce disruption.

Rent Upside

Upcoming Renewal with Lady Jane's will allow for at least a 10% increase in rent over the next 5 year term.

High Traffic Counts

With nearly 44,000 vehicles passing daily, the strong traffic presence enhances customer reach and supports excellent potential for retail performance.



PROPERTY
map



TENANT overview



Fast-growing, premium coffee concept founded in 2008 in Portland, Oregon. The brand focuses on high-quality, handcrafted beverages paired with a high-energy, community-driven customer experience. Black Rock has established a strong following through consistent branding, efficient service models, and an emphasis on customer engagement.

The company has experienced rapid expansion across the Western and Southwestern United States, operating hundreds of locations in both ground-up and retail center formats. Black Rock's stores typically generate strong daily traffic driven by morning and afternoon beverage demand, making the brand a reliable traffic anchor within retail centers.

Black Rock Coffee Bar is known for disciplined site selection, including this corporately guaranteed location, modern store design, and scalable operations, positioning it as a durable tenant in high-growth suburban markets. Coffee retail is considered recession-resilient and e-commerce resistant, supporting long-term occupancy within the tenant mix.



Full-service optometry practice providing comprehensive vision care, including eye exams, preventative eye health services, and the sale of prescription eyewear and contact lenses. This practice, which is corporately guaranteed, serves a broad patient base, benefiting from consistent demand driven by recurring medical and vision needs.

ABBA Eye Care operates with a professional medical model that emphasizes patient retention, long-term relationships, and repeat visits, contributing to stable and predictable revenue. Optometry users are generally characterized by lower tenant turnover and strong lease adherence, making ABBA Eye Care a great tenant.

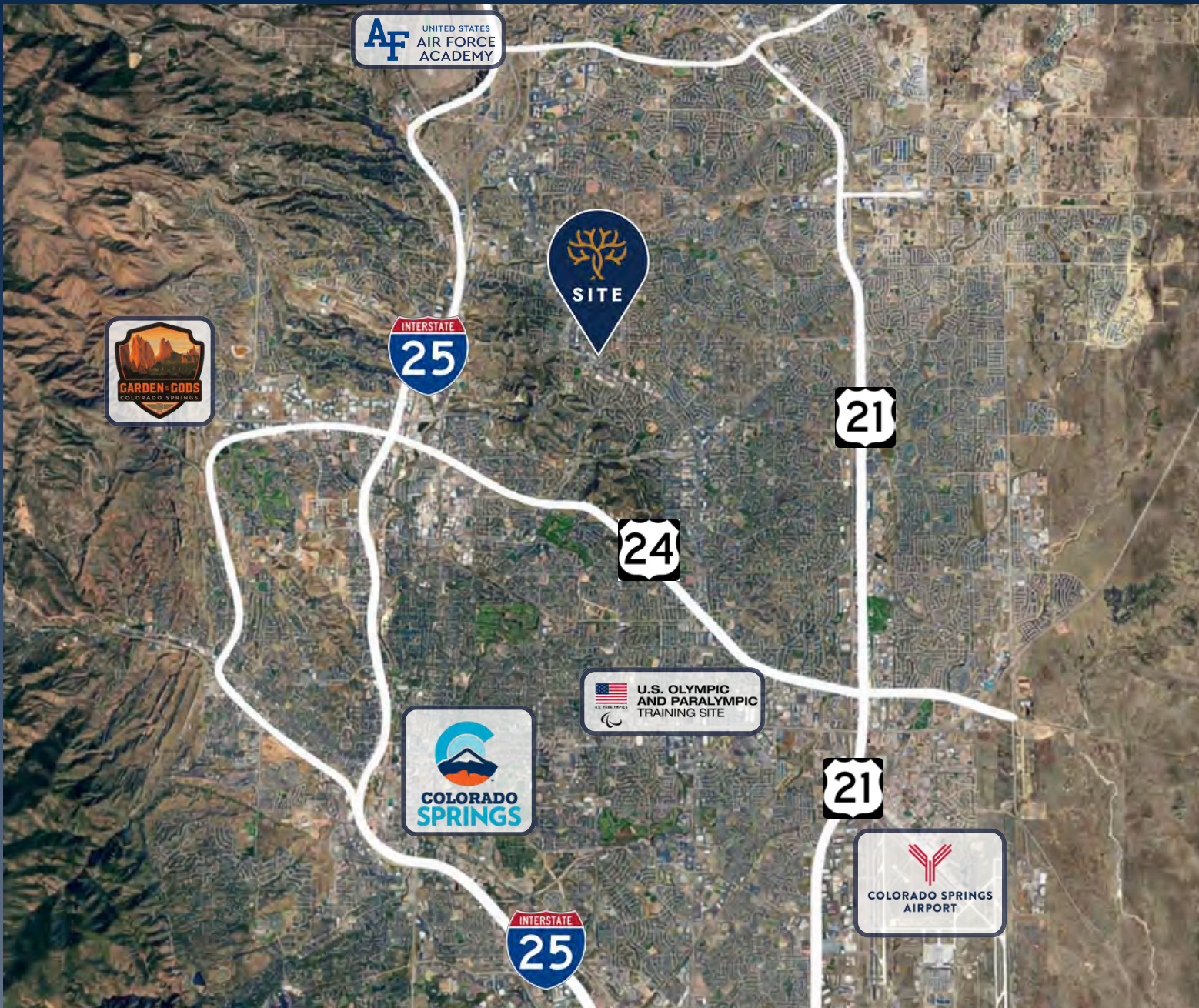


Nationally recognized men's grooming franchise founded in 1999 and headquartered in Michigan. The concept specializes exclusively in men's haircare services, combining a sports-themed environment with professional stylists and walk-in convenience.

Lady Jane's operates hundreds of locations across the United States and has demonstrated consistent expansion through a franchise model, though this location is Corporately Guaranteed. Haircare services are considered needs-based and service-oriented, providing insulation from e-commerce disruption and supporting steady customer traffic.

The brand's focus on repeat customers, convenient locations, and standardized operations makes Lady Jane's a proven retail service tenant well-suited for this shopping center.

LOCATION map



An aerial photograph of Colorado Springs, Colorado, taken during the "blue hour" of dusk. The city's urban landscape is visible, featuring a mix of low-rise commercial buildings and taller office structures. In the background, the rugged, snow-dusted peaks of the Rocky Mountains rise against a sky with soft, orange and purple hues. The text "Why Colorado Springs?" is overlaid in a large, white, sans-serif font, centered horizontally and vertically across the middle of the image.

Why Colorado Springs?

1

VOTED #1

MOST DESIREABLE
PLACE TO LIVE
US NEWS & WORLD
REPORT 2024

2

VOTED 2nd

BEST ECONOMY FOR
U.S. STATE
(COLORADO)
US NEWS & WORLD REPORT

3

RANKED #4

BEST CITY
FOR YOUNG
PROFESSIONALS
US NEWS & WORLD REPORT

4

BEST SOUTHWEST
CITY FOR DEFENSE
JOBS

5

RANKED #5 BEST
PERFORMING CITY IN
THE U.S.
MILKEN INSTITUTE

POPULATION 709,000

AVERAGE HOUSEHOLD INCOME 112,951

MEDIAN AGE 35.6

TOTAL BUSINESSES 74,287

TOTAL EMPLOYEES 282,758

MEDIAN HOME VALUE \$446,875

AVERAGE HOME SALES PRICES

Colorado Springs \$543,590

National Average \$512,800

Denver \$599,000

TRAFFIC COUNTS (2025)

Academy Blvd. & Union Blvd: 43,624 VPD

INVESTMENT contacts



Logan Harrison | Investment Advisor

logan@thrivecommecialpartners.com
719.314.6833



Michael Paul | Investment Advisor

michael@thrivecommecialpartners.com
719.659.4170



Kate Thomas | Transaction Coordinator

kate@thrivecommecialpartners.com
815.715.3473

CONFIDENTIALITY AGREEMENT

disclaimer

All materials and information received or derived from Thrive Commercial Partners its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Thrive Commercial Partners its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Thrive Commercial Partners will not investigate or verify any such matters or conduct

due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Thrive Commercial Partners makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Thrive Commercial Partners does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling

purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Thrive Commercial Partners in compliance with all applicable fair housing and equal opportunity laws.



THRIVE[™]
COMMERCIAL PARTNERS

thrivecommercialpartners.com