



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%

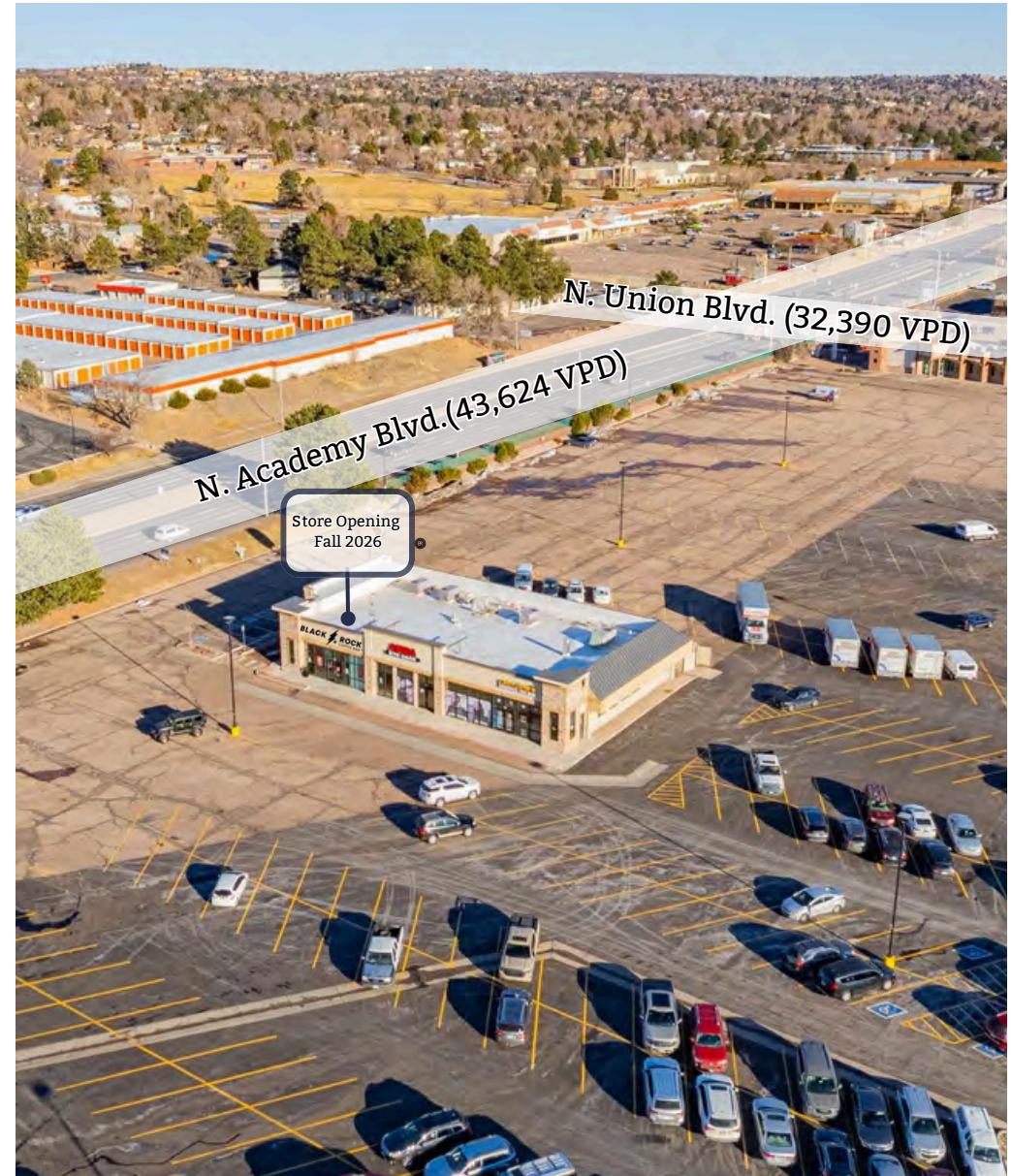
Address: 5140-5190 N Academy Blvd,
Colorado Springs, CO 80918

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.

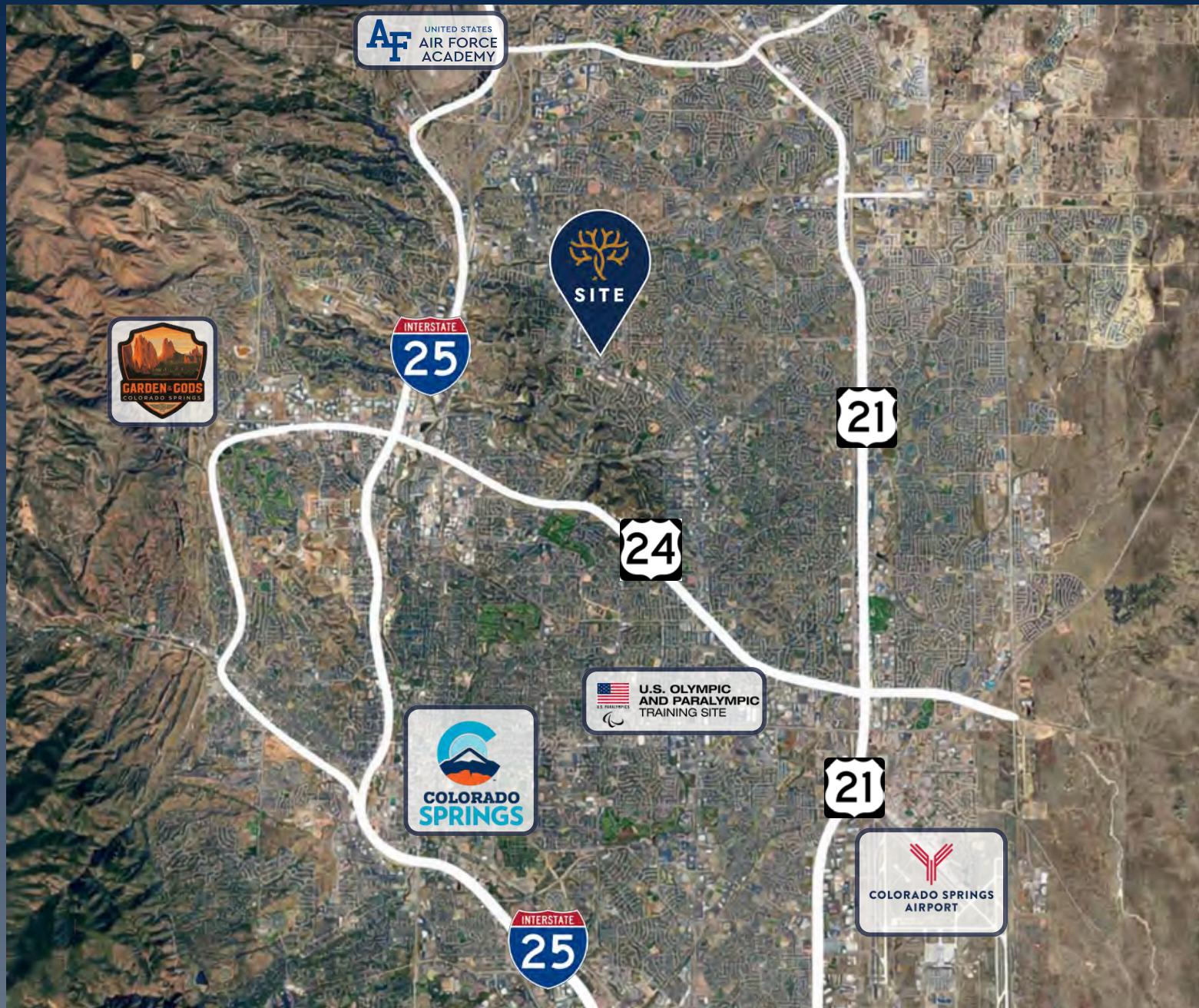


Nationally recognized men's grooming franchise founded in 1999 and headquartered in Michigan. The concept specializes exclusively in men's haircare services, combining a sports-themed environment with professional stylists and walk-in convenience.

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



The background image is a wide-angle aerial photograph of the Colorado Springs skyline at sunset. The city is nestled in a valley, with numerous buildings of varying heights, including several prominent skyscrapers. In the far distance, a range of mountains is visible against a sky filled with soft, warm-colored clouds. The lighting suggests the sun is low on the horizon, casting a golden glow over the city.

Why
Colorado Springs?

1

VOTED #1
MOST DESIRABLE
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



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