



NNN Investment Sale Offering

# MULTI-TENANT RETAIL BUILDING FOR SALE

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

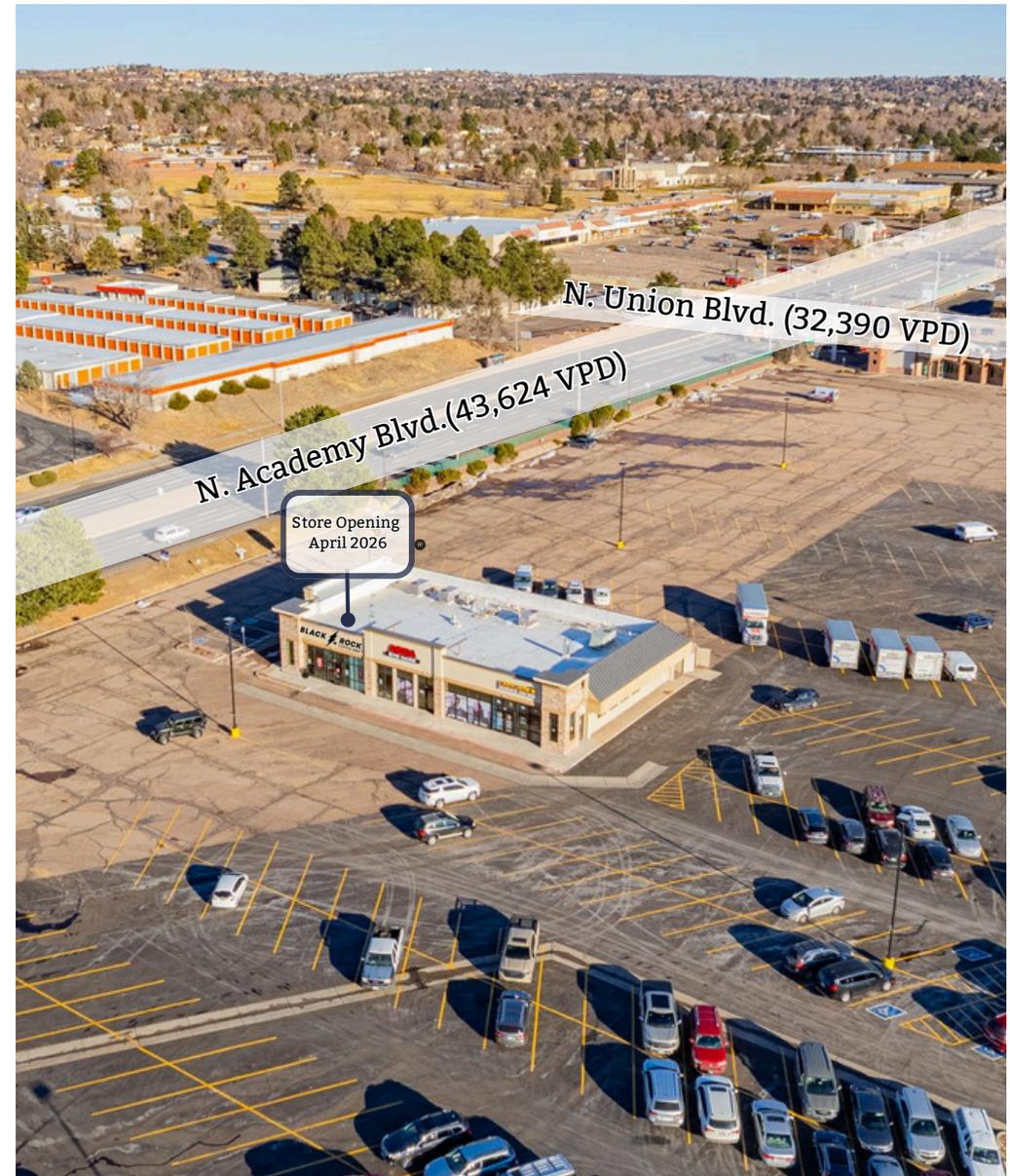


# PROPERTY overview

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

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## 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.

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## Strong Tenant Mix

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

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## Rent Upside

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

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## 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.

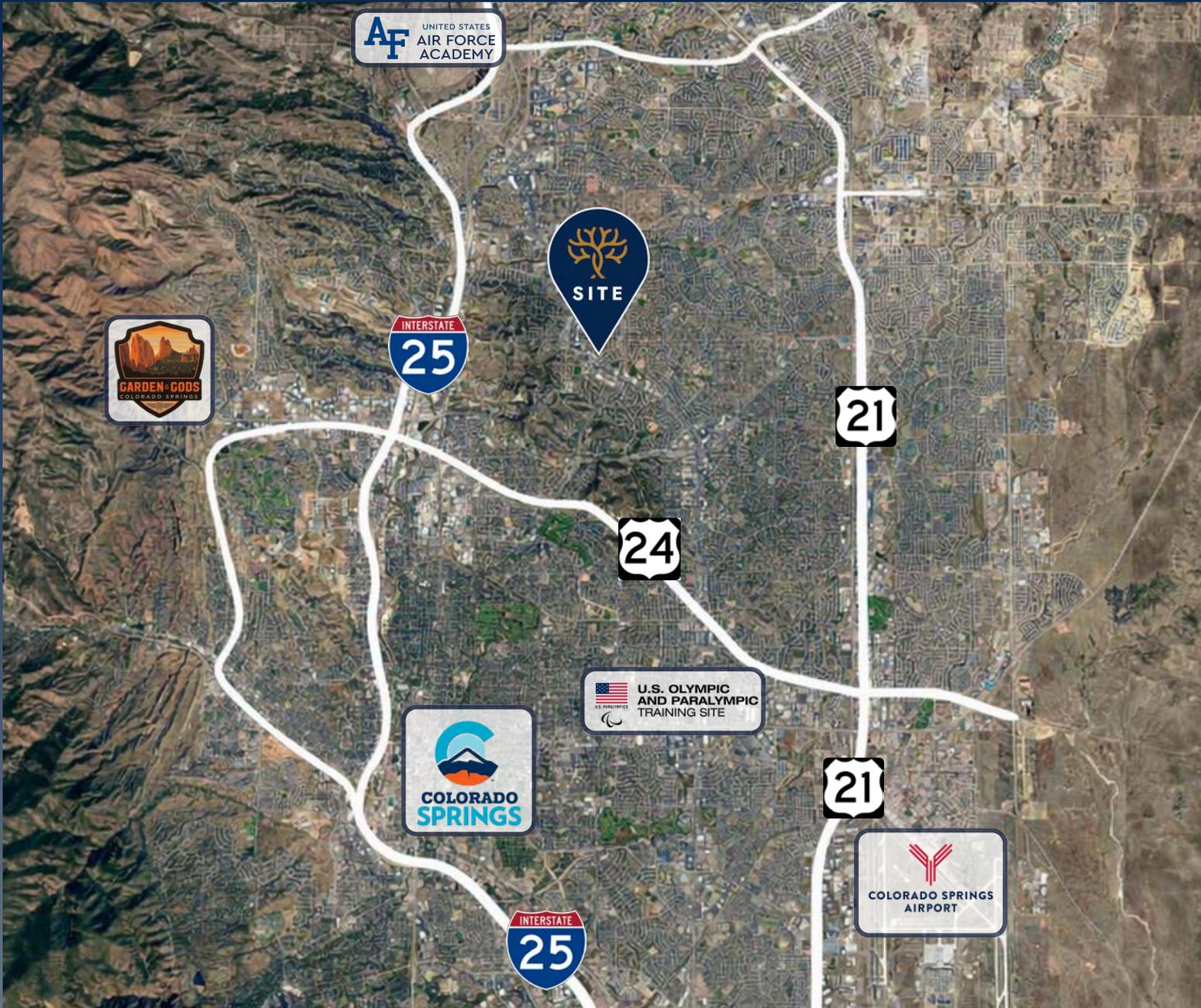


Nationally recognized men's grooming franchise founded in 1999 and headquartered in Michigan. The concept specializes exclusively in men's haircare services, combining a sports-themed environment with professional stylists and walk-in convenience.

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 and mid-rise buildings, parking lots, and streets. In the background, the rugged, dark silhouettes of the Rocky Mountains rise against a sky with soft, orange and purple hues. The overall scene conveys a sense of a vibrant city nestled in a scenic mountain valley.

# 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



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# CONFIDENTIALITY AGREEMENT

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