

505 E COSTILLA ST

NEW  
LISTING



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DUE DILIGENCE MEMORANDUM

505 E Costilla St | 6418414142

Colorado Springs, CO 80903

# INVESTOR DISCLAIMER



All investments, including real estate, are speculative in nature and may involve substantial risk of loss. As a Buyer you should have such knowledge and experience in financial, investment, and business matters to be capable of evaluating the merits and risk of the prospective investment. Past performance is not necessarily indicative of future results.

We encourage all Buyers to invest carefully by conducting their own investigations, analysis, due diligence, draw their own conclusion and make their decisions. In addition, we encourage investors to get personal advice from a licensed associate brokers. We recommended any licensed associate broker at ***The Lana Rodriguez Group, LLC*** before acting on information we publish.

Buyers may need additional information to help them make an informed decision that best meets their investment objectives. We do not warrant or guarantee that our statements or recommendations regarding the prospective investment will meet your investments' short- or long-term investment objectives.

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## DUE DILIGENCE MEMORANDUM

Opportunity Overview | Economic Overview

Market Overview | Site Development Overview

Alternative Strategy | Contact Us | Supporting Information

# OPPORTUNITY OVERVIEW

Downtown Colorado Springs isn't just having a moment; it's having its renaissance! Touted as the hottest address in town, especially with the recent spotlight on Space Force's decision to stay, this location is redefining urban charm.

Introducing a jaw-dropping centerpiece: A commercial jewel that sits majestically on Costilla St, the lifeblood connecting the ever-evolving downtown with the shimmering Prospect Lake. Speaking of which, guess who's becoming the newest style icon of the downtown skyline? That's right, Prospect Lake. And nestled right between these two legends is our star property.

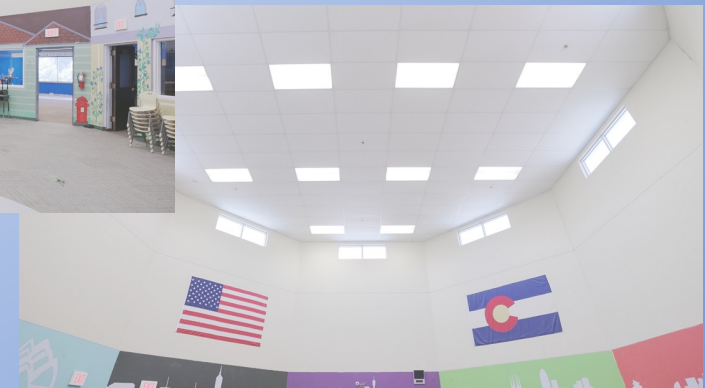
Crafted in 2006 with a modern flair, this building boasts an expansive, almost opulent 30,000 square feet. To put it simply, it's HUGE. If you're thinking it's one of the largest single-story buildings in downtown Colorado Springs, you'd be spot on.

Let's talk land - a sprawling near 3-acre masterpiece. Whether you dream of redeveloping, land assemblage, or simply relishing in the rewards of holding prime real estate, this property rolls out the red carpet for you.

Natural light? We're flooded with it. The thoughtfully designed atriums are the heartbeats of this edifice, setting it apart with a floor plan so fluid and functional, it's like the universe's way of giving a standing ovation. If you're craving a design that's truly a unicorn in its league, the atriums have you covered.

The cherry on top? This deal comes with an adjacent parcel over 27,000 square feet. That's right – over 3 acres of prime Colorado Springs real estate. Given the masterful construction, the unbeatable location, and the rarity of such a find, this isn't just any purchase. This is THE purchase. A golden ticket for the visionary owner-occupier.

Ready to make a move that will echo through the ages? Grab this once-in-a-decade opportunity! Contact us NOW and own a piece of Downtown Colorado Springs' legendary transformation.



# ECONOMIC OVERVIEW

## Key Industries

Aerospace & Defense | Cybersecurity & Software | Sports

Advanced Manufacturing | Healthcare & Medtech

## Colorado Springs Municipal Airport

The hotel development site is located roughly seven miles from the Colorado Springs Municipal Airport. The airport services nearly 1.5 million passengers each year. Non-stop service is offered to 12 U.S. cities, as well as convenient connecting flights. The 280,000 square foot airport is currently comprised of three-levels, which include a total of 16 gates.

## Pikes Peak Innovation Center

Over a 900-acre master planned business park at the entrance to the Colorado Springs Airport Campus. The 210,000-square-foot, Class A office development will deliver secure ready sites for the aerospace and defense industry and is the largest speculative project to break ground in over 10 years in Colorado Springs, according to Newmark Research. The project is located just north of the development site.

## Aerospace and Defense

With a unique and diverse concentration of defense and cybersecurity businesses, commercial aerospace companies, a skilled engineering workforce, and military bases and commands, Colorado Springs is a national epicenter for the aerospace and defense industries. \$7 Billion in annual economic impact that originates from 250 Aerospace and defense companies, 5 Military installations, 111,000 Employees, an \$52,540 Annual salary and 53,000 Employed Military veterans living Colorado Springs.



# MARKET OVERVIEW

Explore soaring adventures and remarkable natural wonders like Pikes Peak – America’s Mountain and Garden of the Gods Park. Stunning beauty, spacious blue skies and more than 55 attractions are sure to inspire you in Colorado Springs, Olympic City USA.

Colorado Springs is home to five military installations, and servicepersons add distinctive diversity to the local workforce. About 84,000 veterans reside in the area, with an average of 400-plus military separations per month. Both contribute unique characteristics – disciplined, skilled, a strong work ethic and Billions in economic impact.

U.S. News and World Report claimed Colorado Springs the #1 Most Desirable Place To Live In America. This achievement is solidified because of the godly views of nature in its purest form. The landscape provides so much opportunity to live, work and play amid America’s most sought-after lands.

City life among the mountains and a competitive cost of living appeal to Colorado Springs job seekers and career builders. This exceptional quality of life makes it easy for businesses to recruit and retain talent. The median age of residents is 34. An increasing number of millennials are choosing Colorado’s second city as a place for opportunity, according to the Brookings Institution.



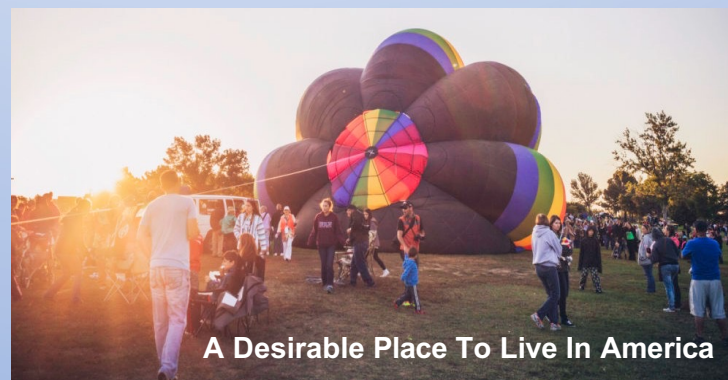
Prospect Lake – Memorial Park



U.S. Military –U.S. Army



Colorado Springs Downtown

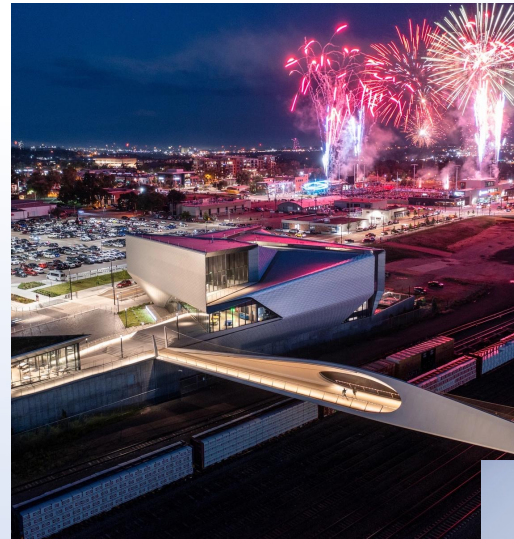


A Desirable Place To Live In America



Garden of the Gods – Pikes Peak

# MARKET OVERVIEW



## DOWNTOWN COLORADO SPRINGS

505 E Costilla St | 6418414142 | Colorado Springs, CO 80903

Address: **505, 525 E Costilla St, 510 E Cimarron St, Colorado Springs, CO 80903**

Purchase Price: **\$6,500,000 (\$223.34 / PSF)**

Parcel Number: **64184-14-142**

Current Jurisdiction: **Colorado Springs, CO**

Development: **Reposition/Develop**

Building Count: **(1) Existing**

Building Sqft: **29,104**

Lot Acreage: **2.70 Acres (117,612 sqft)**

Zoning: **PIP1/CR CU SS**

Parking: **~ 40 Spaces**

Parking Ratio: **N/A**

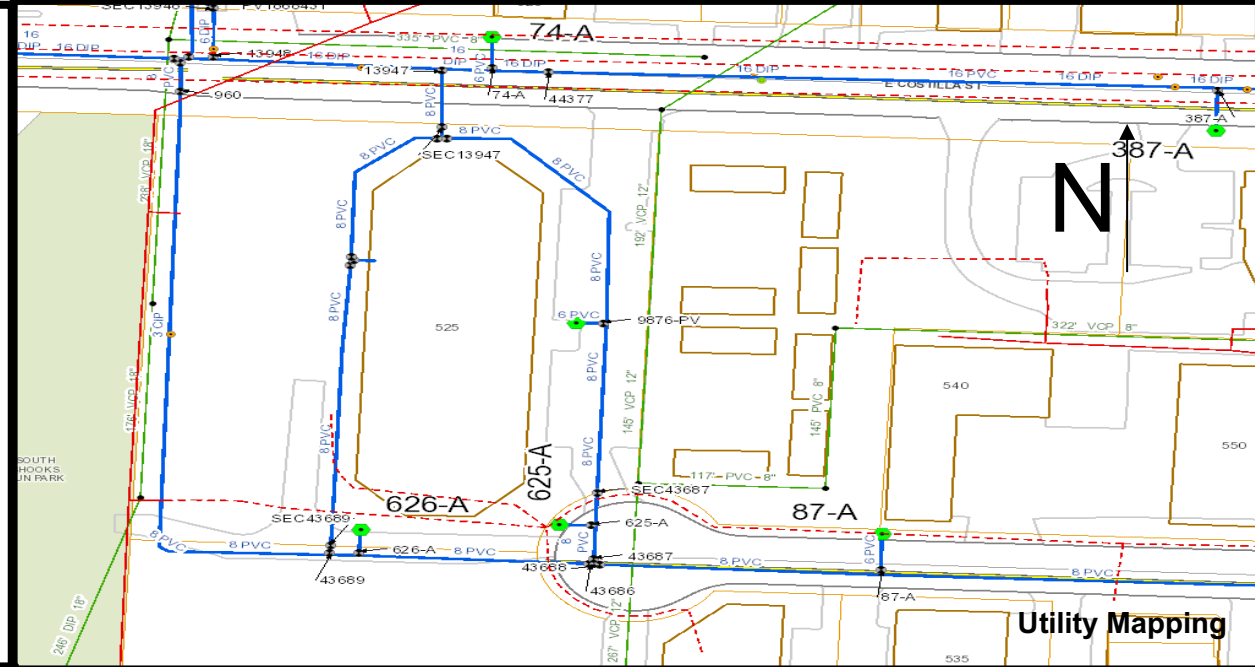
Flood Zone: **None\***

Utilities: **Colorado Springs Utilities**

Public Private Partnerships: **Opportunity Zone 22, URA – Hillside**

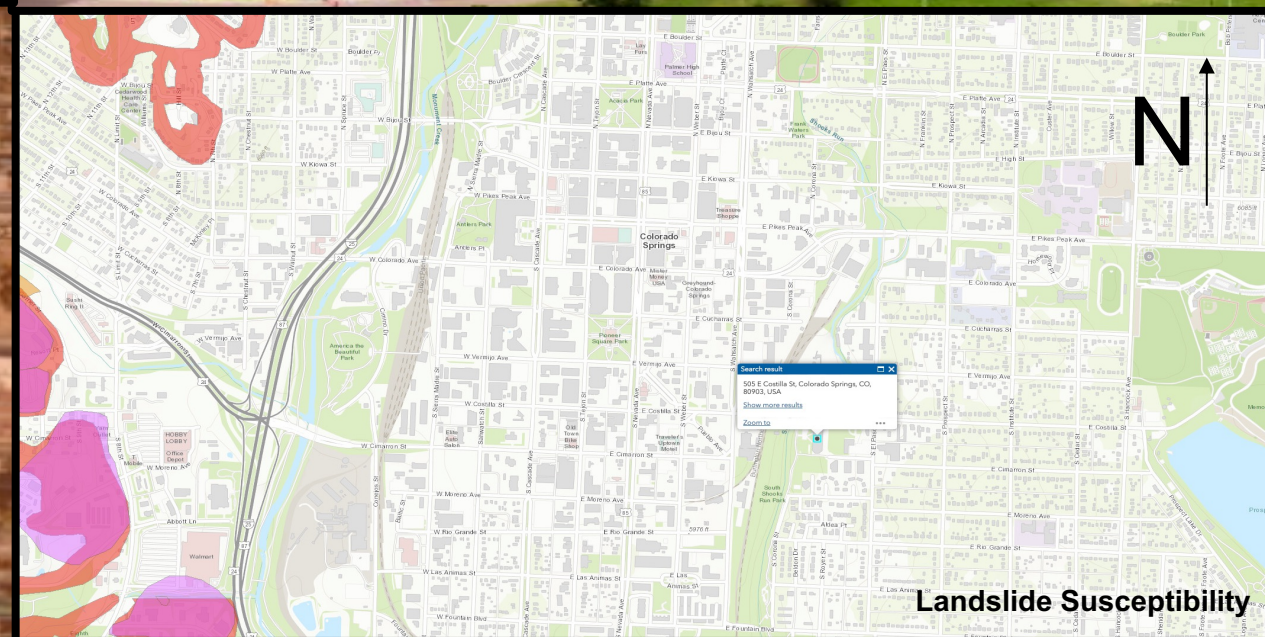
Adjacent Development: **Prospect Lake, Downtown**

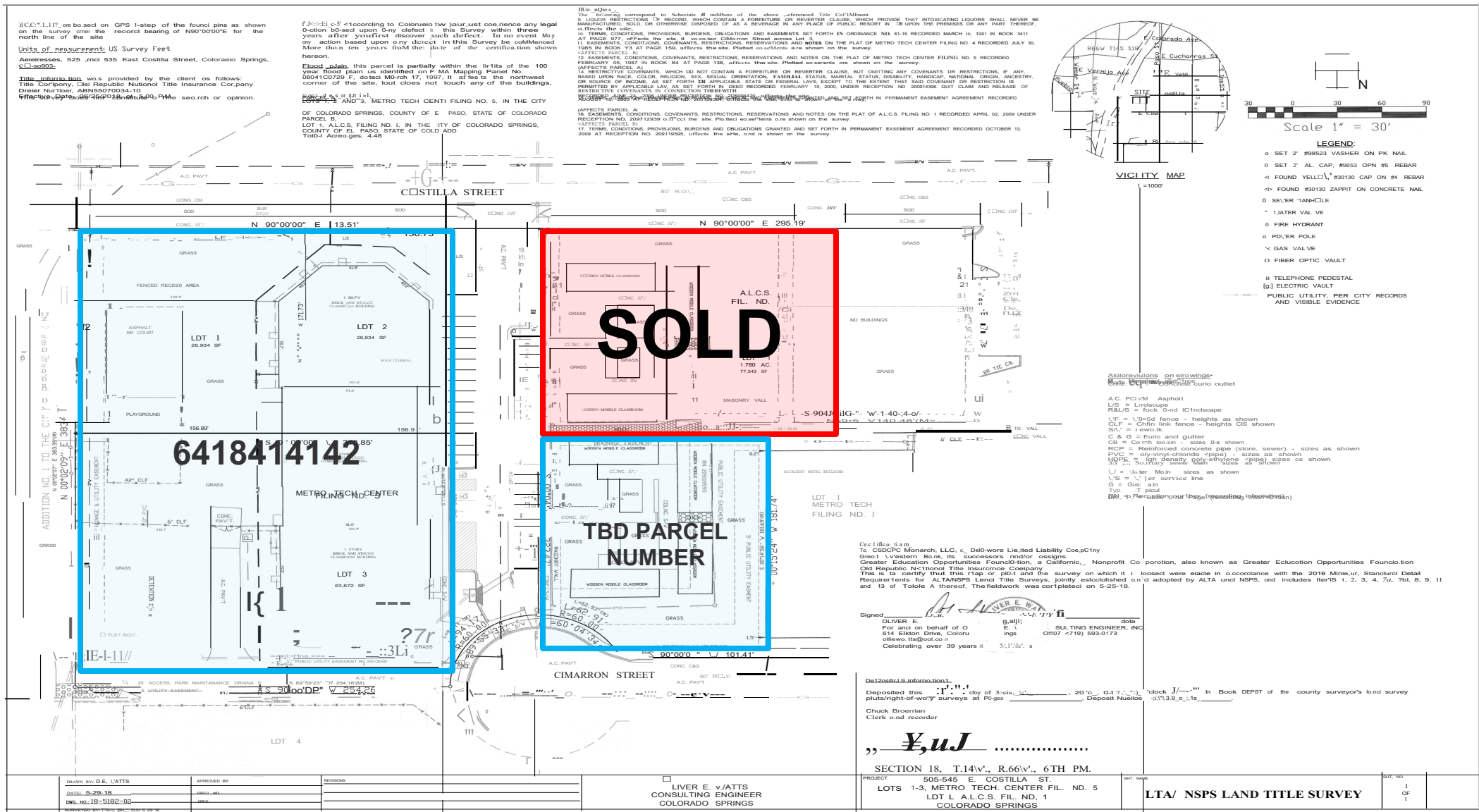
Property Information



South Facing





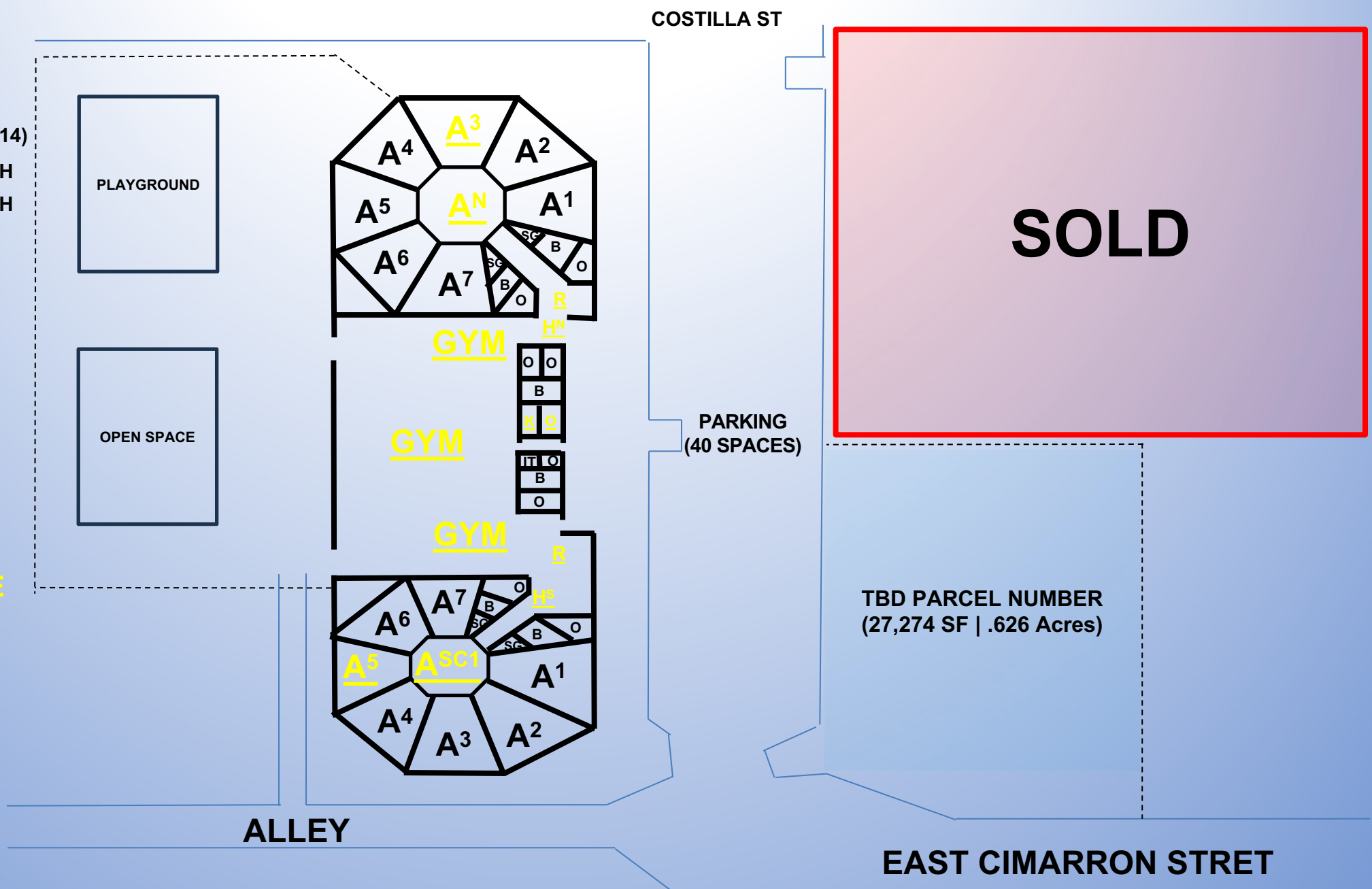




### LEGEND

- A#: CLASSROOM (14)
- A<sup>N</sup>: ATRIUM NORTH
- A<sup>S</sup>: ATRIUM SOUTH
- SG: STORAGE (4)
- B: BATHROOM (4)
- K: KITCHEN
- O: OFFICES (9)
- IT: INFO TECH
- R: RECEPTION (2)
- H: HALLWAY (2)
- GYM

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**Unlock Tomorrow: Invest in Colorado Springs,  
Shape the Future of The City**