



BUBBLES LIQUOR WORLD
675 GENOA WAY
CASTLE ROCK, COLORADO 80109

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INVESTMENT CONTACTS



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INVESTMENT SUMMARY

BUBBLES LIQUOR WORLD 675 GENOA WAY

Castle Rock, Colorado 80109

LIST PRICE: \$12,250,000
CAP RATE: 6.26%



PROPERTY STRENGTHS:

- 1.7% Retail Vacancy in Market
- Proximity of I-25 and Outlet Malls
- New Roof
- Updated Interior Lights
- Exterior LED Screen Facing I-25 Off Ramp



FINANCIAL ANALYSIS

Tenant	Bubbles Liquor World
Gross Leaseable Area	27,395 SF
Lot Size	128,066.4 SF 2.94 AC
Year Built	2004
Expense Reimbursement	Triple Net (NNN)
Cap Rate	6.26%
Lease Term	10 years (new)
Rent Commencement Date	February 28th, 2025
Expiration Date	February 28th, 2035
Rent Increases	2% annually after 10 years
Options	Two (2) Five (5) Year Options
Rent to Sales Percentage	6.26%
Castle Rock Retail Vacancy	1.70%



Term		Annual Rent
Initial Lease Term		
Years 1-10	02/28/25 to 02/28/35	\$767,060.00
First 5 Year Renewal Option		
Year 11	03/01/35 to 02/28/36	\$782,401.20
Year 12	03/01/36 to 02/28/37	\$798,049.22
Year 13	03/01/37 to 02/28/38	\$814,010.21
Year 14	03/01/38 to 02/28/39	\$830,290.41
Year 15	03/01/39 to 02/28/40	\$846,896.22
Second 5 Year Renewal Option		
Year 16	03/01/40 to 02/28/41	\$863,834.15
Year 17	03/01/41 to 02/28/42	\$881,110.83
Year 18	03/01/42 to 02/28/43	\$898,733.04
Year 19	03/01/43 to 02/28/44	\$916,707.71
Year 20	03/01/44 to 02/28/45	\$935,041.86



TENANT OVERVIEW

The operator of Bubbles Liquor World and Tiny Bubbles liquor stores have extensive experience in the retail liquor industry, successfully managing two prominent locations that have served the Castle Rock community since 2010. Bubbles Liquor World and Tiny Bubbles are both known for their extensive selection of beer, wine, and spirits, backed by friendly, knowledgeable staff and competitive prices.

Founded in 2010, Bubbles Liquor World has become an integral part of the Castle Rock community. Over the years, the company has experienced sustained growth and has come to dominate the local liquor store market. In 2018, a 5,000-square-foot satellite location (Tiny Bubbles) was opened in Eastern Castle Rock to meet the needs of the expanding suburban area. This strategic expansion enabled Bubbles Liquor World to secure a significant market share while creating a high barrier to entry for potential competitors. Due to the expansive footprint and strategic placement of both Bubbles Liquor World and Tiny Bubbles, local competition is primarily limited to smaller, sub-2,000-square-foot liquor stores.

Furthermore, recent Colorado regulations restrict liquor store competition by permitting only one store per operator and enforcing a 1,500-foot distance restriction rule between stores. Castle Rock also boasts some of the lowest retail vacancy rates in the state, currently sitting at 1.7%, as reported by Navpointre.com.



PROPERTY OVERVIEW



LOCATION OVERVIEW



AREA OVERVIEW

CASTLE ROCK, CO

ABOUT

Castle Rock, CO has a population of 74.1k people with a median age of 35.8. The median property value in Castle Rock, CO is \$577,500, which is 2.05 times larger than the national average of \$281,900. The homeownership rate in Castle Rock, CO is 78.5%, which is approximately the same as the national average of 64.8%.

The most common educational levels obtained by the working population are Bachelors Degree (1.16M), Some college (997k), and High School or Equivalent (997k).

ECONOMY

The economy of Castle Rock, CO employs 39.5k people. The largest industries in Castle Rock, CO are Professional, Scientific, & Technical Services (4,643 people), Health Care & Social Assistance (4,392 people), and Retail Trade (3,899 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$176,953), Information (\$116,496), and Manufacturing (\$106,597).

Median household income in Castle Rock, CO is \$135,985.

POPULATION

74,065

4.26% 1-YEAR GROWTH

MEDIAN AGE

35.8

MEDIAN HH INCOME

\$135,985

12% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

33,591

5.22% GROWTH

MEDIAN PROPERTY VALUE

\$577,500

22.1% 1-YEAR GROWTH

Source: <https://www.datausa.io/>



COMPETITION MAP





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