

FOR SALE

Park Place Plaza

5002-5044 N Academy Blvd



PROPERTY OVERVIEW

PURCHASE PRICE:	Unpriced
AS-IS NOI:	\$427,881
LEASED:	70%
WALT:	3.8 Years
BUILDING SIZE:	34,578 SF
LAND SIZE:	2.90 AC

INVESTMENT HIGHLIGHTS

- + Currently 70% leased, the opportunity offers immediate value-add through lease-up.
- + Potential to reduce basis by selling the separately parceled Perfect Teeth Dental - the #2 ranked location in Colorado and #5 nationwide (per Placer.ai)
- + Current lease rates are more than 8% below the market average.
- + Situated at the signalized hard corner of N Academy Blvd (45,300 VPD) and N Union Blvd (30,000 VPD).
- + Academy Blvd is the primary retail corridor in Colorado Springs, featuring many prominent national retailers.
- + Affluent demographics with average household income exceeds \$104,000 within a 5-mile radius.

Eric Diesch

DIRECTOR

720.794.8034

Eric@BlueWestCapital.com

Bryce McNeely

ASSOCIATE

720.738.0037

Bryce@BlueWestCapital.com

Blue West Capital

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400 S Colorado Blvd | STE 590

Denver, CO 80246

bluwestcapital.com

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