



RETAIL INVESTMENT - SINGLE TENANT NET LEASE

2582 S ACADEMY BOULEVARD, COLORADO SPRINGS, CO 80916

**Hoff &
Leigh**

2582 S ACADEMY BOULEVARD

COLORADO SPRINGS, CO 80916



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Sale Price:
\$929,030



Cap Rate:
7.75%



NOI:
\$72,000



Tenant:
The Apotheke



Lease Term:
5 Years

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OVERVIEW: SINGLE TENANT NNN RETAIL INVESTMENT

TENANT: THE APOTHEKE

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ABOUT: 2582 S Academy is a single tenant, retail, NNN investment.

The current Tenant of the building is The Apotheke, which is a medical marijuana business. The Tenant's current lease goes until September of 2025. In October of 2023, the rent increases to \$6400 per month NNN. There is another \$200/mo. annual increase for October, 2024.

The building is located on South Academy Boulevard just north of Hancock Expressway. It offers high visibility and ample parking. The building is 4,200 RSF, which is the perfect size of most retail users in Colorado Springs.

DEAL POINTS:

- Price: \$929,030
- Cap Rate: 7.75%
- Lease Term: 5 Years
- Tenant: The Apotheke
- Submarket: Central Colorado Springs, Colorado
- Lease Type: NNN
- Asset Type: Retail

Call agent for a private showing and all the confidential financial details.

TENANT: APOTHEKE

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The Apotheke is a medical dispensary founded in 2017 in Colorado Springs by a woman on a mission to create craft quality cannabis.

With innovative solutions and cultivating techniques, The Apotheke is setting a new standard in the cannabis industry by breeding a vast selection of medical strains.

The medical dispensary offers high quality cannabis flowers, edibles, ingestibles and topicals targeted to treat a variety of ailments. They are focused on creating an exceptional experience for customers by educating and working with each individual to provide a product that will have a positive transformation on their lives.

Company Website:

<https://www.theapotheke.co>

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LOCATION OVERVIEW

2582 S ACADEMY BOULEVARD

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General William Jackson Palmer founded Colorado Springs in 1871, envisioning a resort community always in view of Colorado's famous Pikes Peak. Within seven years, the Antlers Hotel was built; and by 1918, the renowned Broadmoor Hotel was constructed. Beginning in the late 1800s, Colorado Springs became a natural health destination for tuberculosis patients because of the nearly 300 days of sunshine a year, natural mineral springs, and dry mountain air.

Throughout its history, Colorado Springs has been a popular tourist destination due to its surrounding natural beauty and magnificent climate. Some of the more visited sightseeing attractions in and around Colorado Springs include Garden of the Gods, Pikes Peak – America's Mountain, United States Olympic Headquarters and Training Center, Cheyenne Mountain Zoo, United States Air Force Academy, and The Broadmoor Hotel.

"The Springs," once known as a resort city, has a strong military presence and a growing commercial economy led by varying components of the high-tech industry. Several military installations, including the U.S. Air Force Academy and the Space Command are located within or near the city. The surrounding prairie provides grazing land for cattle and sheep. Summer weather is notably pleasant and dry, with only 15 days above 90 degrees. The Rockies to the west and Denver to the north provide a broad range of outdoor recreation and other entertainment.

Official Website for Colorado Springs: <http://coloradosprings.gov>





DEMOGRAPHIC OVERVIEW

2582 S ACADEMY BOULEVARD

DEMOGRAPHIC HIGHLIGHTS

DEMOGRAPHICS



100,151
Population



31.8
Median Age



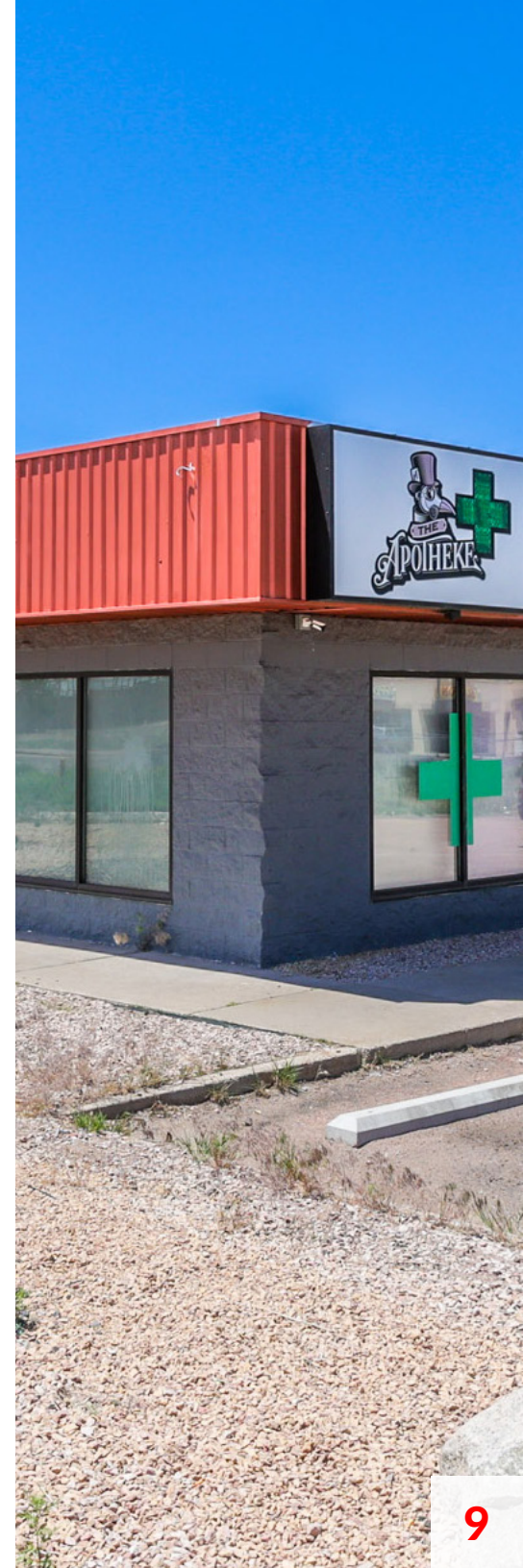
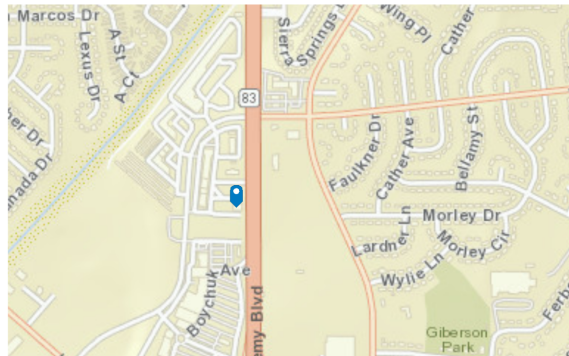
2.6
Average
Household Size



\$50,958
Median Household
Income

TRAFFIC COUNT

Cross street	Traffic 1	Distance
S Academy Blvd	5,944	0.1
S Academy Blvd	10,000	0.1
Boychuk Ave	33,213	0.2
Jet Wing Dr	6,935	0.2
Lardner Ln	6,000	0.2



POPULATION DETAILS

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	14,858	86,263	190,891
2010 Total Population	14,815	92,800	196,184
2021 Total Population	15,197	100,151	211,489
2021 Group Quarters	473	2,900	10,307
2026 Total Population	15,667	105,361	221,746
2019-2024 Annual Rate	0.61%	1.02%	0.95%
2021 Total Daytime Population	13,164	87,059	222,297
Workers	4,603	33,900	112,737
Residents	8,561	53,159	109,560
Housing Unit Summary			
2021 Housing Units	5,750	39,720	87,957
Owner Occupied Housing Units	51.4%	50.9%	48.7%
Renter Occupied Housing Units	43.0%	43.8%	45.8%
Vacant Housing Units	5.6%	5.3%	5.5%
2026 Housing Units	5,950	41,927	92,500
Owner Occupied Housing Units	52.4%	52.1%	49.8%
Renter Occupied Housing Units	42.1%	42.7%	44.9%
Vacant Housing Units	5.5%	5.2%	5.3%
2021 Households by Income			
Household Income Base	5,428	37,602	83,119
<\$15,000	15.3%	11.5%	11.3%
\$15,000 - \$24,999	9.3%	9.8%	9.9%
\$25,000 - \$34,999	14.1%	11.2%	10.7%
\$35,000 - \$49,999	12.6%	16.0%	14.7%
\$50,000 - \$74,999	23.6%	23.1%	22.8%
\$75,000 - \$99,999	11.1%	14.3%	13.4%
\$100,000 - \$149,999	10.8%	9.9%	10.9%
\$150,000 - \$199,999	2.7%	2.6%	3.3%
\$200,000+	0.4%	1.5%	3.1%
Average Household Income	\$55,411	\$60,861	\$67,214
2021 Population by Age			
Total	15,197	100,151	211,489
0 - 4	9.3%	8.6%	7.6%
5 - 9	8.5%	7.7%	6.8%
10 - 14	7.9%	7.1%	6.3%
15 - 24	14.9%	14.2%	15.2%
25 - 34	18.8%	18.1%	17.2%
35 - 44	13.7%	13.6%	12.7%
45 - 54	9.1%	9.7%	9.8%
55 - 64	8.7%	9.5%	10.7%
65 - 74	5.8%	6.6%	7.8%
75 - 84	2.7%	3.4%	4.1%
85 +	0.7%	1.4%	1.7%
18 +	69.9%	72.7%	75.9%

POPULATION DETAILS

	1 mile	3 miles	5 miles
2021 Population 25+ by Educational Attainment			
Total	9,031	62,430	135,529
Less than 9th Grade	4.4%	4.5%	3.3%
9th - 12th Grade, No Diploma	8.4%	6.8%	5.5%
High School Graduate	27.2%	23.6%	21.2%
GED/Alternative Credential	8.2%	6.4%	5.4%
Some College, No Degree	27.4%	26.8%	26.3%
Associate Degree	10.6%	11.8%	11.4%
Bachelor's Degree	11.2%	13.7%	17.2%
Graduate/Professional Degree	2.6%	6.4%	9.6%
2021 Consumer Spending			
Apparel & Services: Total \$	\$7,173,805	\$54,959,843	\$133,117,537
Average Spent	\$1,321.63	\$1,461.62	\$1,601.53
Spending Potential Index	62	69	76
Education: Total \$	\$5,534,378	\$42,414,661	\$105,549,928
Average Spent	\$1,019.60	\$1,127.99	\$1,269.87
Spending Potential Index	59	65	74
Entertainment/Recreation: Total \$	\$10,184,800	\$78,883,518	\$193,779,701
Average Spent	\$1,876.34	\$2,097.85	\$2,331.35
Spending Potential Index	58	65	72
Food at Home: Total \$	\$18,478,998	\$140,319,751	\$339,105,113
Average Spent	\$3,404.38	\$3,731.71	\$4,079.75
Spending Potential Index	62	68	75
Food Away from Home: Total \$	\$13,130,727	\$99,112,275	\$238,709,002
Average Spent	\$2,419.07	\$2,635.82	\$2,871.89
Spending Potential Index	64	69	76
Health Care: Total \$	\$19,516,716	\$151,781,845	\$372,915,119
Average Spent	\$3,595.56	\$4,036.54	\$4,486.52
Spending Potential Index	58	65	72
HH Furnishings & Equipment: Total \$	\$7,339,432	\$56,016,232	\$136,396,162
Average Spent	\$1,352.14	\$1,489.71	\$1,640.97
Spending Potential Index	60	66	73
Personal Care Products & Services: Total \$	\$2,986,976	\$22,925,614	\$55,782,944
Average Spent	\$550.29	\$609.69	\$671.12
Spending Potential Index	61	68	75
Shelter: Total \$	\$68,614,004	\$516,188,831	\$1,256,255,077
Average Spent	\$12,640.75	\$13,727.70	\$15,113.93
Spending Potential Index	63	68	75
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$7,489,199	\$57,645,598	\$141,730,204
Average Spent	\$1,379.73	\$1,533.05	\$1,705.15
Spending Potential Index	58	64	71
Travel: Total \$	\$8,012,801	\$60,527,939	\$148,941,764
Average Spent	\$1,476.20	\$1,609.70	\$1,791.91
Spending Potential Index	58	64	71