

OFFERING MEMORANDUM

FORMER RITE AID

4609 Austin Bluffs Pkwy | Colorado Springs, CO 80918

For Sale/For Lease



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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4609 Austin Bluffs Pkwy | Colorado Springs, CO 80918

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EXCLUSIVELY LISTED BY

BROKER OF RECORD

Brayden Conner
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PROPERTY PHOTOS



PROPERTY HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- **COUNTY SEAT AND BOOMING MSA:** Colorado Springs, the county seat of El Paso County, is the most heavily populated city in the county with well over 470,000 residents, over 15% population increase since 2010 according to 2020 census, and a City Budget of over \$1 Billion dollars ($\pm 1/40$ th of entire State's annual budget)
- **HEALTHY SURROUNDING RETAIL SYNERGIES:** Join neighboring retailers include Walmart, 7-Eleven, Dutch Brothers, Kum-n-go, Sonic, AutoZone, Wienerschnitzel, Jack in the Box, ACE Hardware, Ross Dress for Less, Pet Supplies, Taco Bell, Jimmy Johns, and countless others.
- **AFFLUENT AND DENSE INFILL LOCATION:** Surrounding demographics are incredibly affluent and strong, showcasing over $\pm 245,957$ population and close to \$4 Billion in customer spending in a 5-mile radius, according to CoStar analytics.
- **INCREDIBLY INCLUSIVE AND FLEXIBLE ZONING CODE:** With a designation of MX-M, the current zoning code allows for an abundance of uses expressly including mixed use, retail, self-storage, and quasi-industrial. Uses such as Marijuana Stores, Gas stations, general retail of any size, medical office, and multi-family is all expressly permitted – please contact agent for a complete list of permitted and conditional uses under zoning code.
- **MULTIPLE TRAFFIC DRIVERS AND CUSTOMER BASES:** The Subject Property is located in immediate proximity to Doherty High School and Carver Elementary, and is within ± 3.5 miles of The University of Colorado at Colorado Springs, multiple other primary and secondary schools, Colorado Springs Country Club, Yucca Flats Trailhead, Palmer Cave, and multiple other attractions.

PROPERTY DETAILS



\$1,700,000
SALE PRICE



±13,800
BUILDING SF



±1.72 AC
LOT SIZE

PROPERTY INFORMATION

Site Size	±1.72 AC
Curb Cuts	Three (3), facing West and southeast
Traffic Count	±29,000 VPD (Austin Bluffs Pkwy), ±19,000 VPD (Barnes Rd)
Building Dimensions	138 ft x 98 FT – see site plan
Site Dimensions	±250 FT (Austin Bluffs Pkwy) x 312FT (depth of site)
Construction Type	Masonry Block with Brick and Concrete Venere, on Slab
Zoning Code	MX-M

UNIFIED DEVELOPMENT CODE



AUSTIN BLUFFS PKWY ± 29,000 VPD



AVAILABLE 

OCCUPIED 

 **CARVER ELEMENTARY**
213 STUDENTS

 **AutoZone**

 **Wiener Schnitzel**

 **brakes plus**

 **Walmart**
Neighborhood Market

 **Jack**
in the box

 **ROSS**
DRESS FOR LESS
ACE Hardware

 **KING**
Soopers

 **PET SUPPLIES PLUS**

 **UCCS**

**UNIVERSITY OF COLORADO AT
COLORADO SPRINGS**
12,435 STUDENTS
±3.2 MILES AWAY

 **TACO BELL**

 **Dutch Bros**
Starbucks

 **goodwill**

 **JJ's**

 **SUBWAY**

 **Skate City**

 **SONIC**

 **McDonald's**

 **Kum & Go**

 **CALIBER COLLISION**

 **7 ELEVEN**

 **BIG O TIRES**

BARNES RD ± 19,000 VPD

SUBJECT PROPERTY

AUSTIN BUFFS PKWY ± 29,000 VPD

 **DOHERTY HIGH SCHOOL**
1,750 STUDENTS

UNIVERSITY VILLAGE



CHAPEL HILLS MALL



COMMON SPIRIT ST. FRANCIS HOSPITAL
195 BEDS

UNIVERSITY VILLAGE



UCCS

UNIVERSITY OF COLORADO AT
COLORADO SPRINGS
12,435 STUDENTS



SUBJECT PROPERTY



± 132,000 VPD



PALMER PARK



COLORADO SPRINGS COUNTRY CLUB



PATTY JEWETT GOLF COURSE



THE CITADEL MALL



UCHEALTH MEMORIAL HOSPITAL
485 BEDS



COLORADO SPRINGS



COLORADO SPRINGS
AIRPORT



AREA OVERVIEW

COLORADO SPRINGS, CO

Nestled at the foot of the majestic Rocky Mountains, Colorado Springs, CO, offers a breathtaking blend of natural beauty, outdoor adventure, and vibrant urban culture. As the state's second-largest city, Colorado Springs boasts a diverse array of attractions and activities to suit every interest and lifestyle. Outdoor enthusiasts flock to the area for its world-class hiking, rock climbing, and mountain biking opportunities, while nature lovers can explore the stunning landscapes of Garden of the Gods and Pikes Peak. With over 300 days of sunshine each year, Colorado Springs provides an ideal backdrop for year-round exploration and adventure.

Beyond its natural wonders, Colorado Springs is also home to a thriving cultural scene and rich history. Visitors can immerse themselves in the city's past at the Colorado Springs Pioneers Museum or indulge in contemporary art at the Colorado Springs Fine Arts Center. The vibrant downtown area offers an eclectic mix of restaurants, breweries, and boutiques, while annual events like the Colorado Balloon Classic and Pikes Peak International Hill Climb showcase the city's unique charm and spirit. Whether you're seeking outdoor adventure, cultural exploration, or simply a peaceful retreat in the mountains, Colorado Springs offers something for everyone to enjoy.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	22,404	109,317	245,957
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,646	42,349	99,648
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$88,151	\$82,096	\$94,796

NEW DEVELOPMENT: SPACE WARFIGHTING CENTER

The Aerospace Corporation's unveiling of its new 90,000 square-foot Space Warfighting Center in Colorado Springs marks a significant milestone in the city's aerospace sector and national defense capabilities. Situated strategically in proximity to key military installations and government agencies, this state-of-the-art facility underscores Colorado Springs' pivotal role in space operations and national security. Equipped with cutting-edge technology and staffed by leading experts in space systems and defense, the Space Warfighting Center serves as a crucial hub for research, development, and analysis, advancing innovation and collaboration in the rapidly evolving space domain.

Beyond its technical capabilities, the Space Warfighting Center is poised to catalyze economic growth and job creation in Colorado Springs, attracting top talent and investment to the region. As a focal point for aerospace innovation and expertise, the facility not only enhances the city's reputation as a center of excellence in space-related activities but also strengthens its position as a premier destination for aerospace companies and professionals.



ECONOMIC DEVELOPMENT

Colorado Springs, CO, has experienced economic growth driven by diverse industries and a strategic focus on innovation and entrepreneurship. With a strong presence in aerospace, defense, technology, and healthcare sectors, the city has established itself as a hub for cutting-edge research, development, and manufacturing. Major employers like Lockheed Martin and the University of Colorado Colorado Springs contribute to the city's thriving economy, attracting skilled professionals from across the country. Additionally, Colorado Springs benefits from a favorable business climate, including low taxes, business-friendly regulations, and a highly educated workforce, which further fuels economic expansion and investment in the region.

The city's economic development efforts also extend to revitalizing downtown areas, attracting tourism, and promoting small business growth. Investments in infrastructure, such as the recent redevelopment of the Colorado Springs Airport and the expansion of transportation networks, enhance connectivity and accessibility, fostering greater opportunities for commerce and trade. Furthermore, initiatives like the Catalyst Campus for Technology and Innovation and the Colorado Springs Chamber of Commerce support entrepreneurship and collaboration, driving continued economic prosperity and positioning Colorado Springs as a dynamic and forward-thinking city in the Rocky Mountain region.

UNIVERSITY OF COLORADO - COLORADO SPRINGS

The University of Colorado Colorado Springs (UCCS) stands as a beacon of higher education in the Rocky Mountain region, offering a dynamic blend of academic rigor, innovative research, and community engagement. Nestled against the backdrop of Pikes Peak and spanning over 500 acres, UCCS provides a picturesque setting for over 12,000 undergraduate and graduate students pursuing degrees across more than 50 fields of study. With a commitment to student success, the university offers a range of programs designed to foster intellectual growth, creativity, and professional development. From cutting-edge engineering and business degrees to programs in the health sciences and liberal arts, UCCS equips students with the knowledge and skills needed to thrive in a rapidly changing world.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4609 Austin Bluffs Pkwy, Colorado Springs, CO, 80918** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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