

SF: 210,674

LEASED: 85.7%

WALT: 5.2 YEARS

31% INVESTMENT  
GRADE TENANCY

COLORADO SPRINGS, CO

# BRIARGATE TECHNOLOGY

8415 EXPLORER DRIVE  
& 2375 TELSTAR DRIVE

# CORPORATE POINTE

1975 RESEARCH PARKWAY



EXECUTIVE SUMMARY

# Executive Summary

As exclusive advisor, JLL is pleased to present Briargate Technology and Corporate Pointe (the "Property", "Properties" or "Portfolio"), a collection of assets within Colorado Springs' amenity-rich and high-performing Briargate micro-market. Collectively, the Portfolio boasts 5.2 years of WALT, national credit and diversified tenancy, with a clear path to enhancing value through a lease up and mark to market strategy.

The Portfolio represents a unique opportunity to acquire scale in the high-growth market of Colorado Springs with three highly-sought-after assets. While offering stable, near-term cash flow with significant upside potential, the Portfolio is one of Colorado's best multi-tenant office acquisition opportunities.

## Portfolio Highlights

### PORTFOLIO

**Address:** 1975 Research Parkway, 8415 Explorer Drive, 2375 Telstar Drive

**Class:** A/B

**SF:** 210,674

**Acreage:** 16.73

**Stories:** Varies

**Parking:** 4.3 : 1,000 SF

**Leased:** 85.7%

**Number of Tenants:** 24

**Industry Breakdown:** Healthcare, Tech, Defense, Government

**Market Rents:** \$15.00 - 20.00 NNN

**WALT:** 5.2 Years

**In-Place NOI:** \$2.56M



# Property Highlights

## BRIARGATE TECHNOLOGY - EAST & WEST



**Address:** 8415 Explorer Drive & 2375 Telstar Drive

**Class:** B

**SF:** 95,414

**Acreage:** 8.74

**Stories:** 1

**Parking:** 4.1 : 1,000 SF

**Leased:** 100%

**Number of Tenants:** 7

**Industry Breakdown:** Government, Tech, Healthcare

**Market Rents:** \$15.00 NNN

**WALT:** 6.2 Years

**In-Place NOI:** \$1.3M



# Property Highlights

## CORPORATE POINTE

**Address:** 1975 Research Parkway

**Class:** A

**SF:** 115,260

**Acreage:** 7.99

**Stories:** 3

**Parking:** 4.6 : 1,000 SF

**Leased:** 73.8%

**Number of Tenants:** 17

**Industry Breakdown:** Healthcare, Tech

**Market Rents:** \$20.00 NNN

**WALT:** 4.1 Years

**In-Place NOI:** \$1.2M



# Investment Highlights



**Value Add Profile**



**Most Desirable Submarket in Colorado Springs**



**Strong Credit Tenancy and Diverse Rent Roll**



**Tremendous Access to Amenities**



**Highly Versatile Assets**



**Strong Connectivity to the Front Range Economy**



**High Growth Market**



**Direct Access and Visibility to I-25**



# Investment Highlights



## An Increasingly Connected Front Range

All situated along the Front Range of Colorado and connected via Interstate 25, Colorado Springs, Denver, and Boulder are becoming increasingly connected as the population of the Front Range continues its recent boom. Colorado Springs has emerged as a premiere destination for highly educated, young workers, and its population alone has grown close to 18% since 2010. The city has a growing standalone economy largely due to key industries that dominate the area, including aerospace, defense, IT, cybersecurity, and healthcare.

Colorado Springs has the advantages of a smaller city with the convenience and amenities of a big city. The cost of living is significantly lower than Denver and Boulder, sitting at an index of 102 compared to Denver's 112 and Boulder's 119. Home to over 30 Fortune 500 companies, Colorado Springs is a vibrant business community with a diverse economic base.

**#1 BEST PLACE TO MOVE / START A BUSINESS**  
(Colorado Biz, 2019)

**#11 MOST EDUCATED CITIES IN AMERICA**  
(CNBC, 2020)

**Top 5 BEST CITIES TO LIVE**  
Boulder: #1, Denver: #2, Colorado Springs: #4  
-U.S News and World Report 2020-2021



# Investment Highlights



## Compelling Briargate Location

Briargate is the premiere submarket in Colorado Springs because of its northern-most location in the city as well as its nearby amenities, which include The Promenade Shops at Briargate, the

premiere up-scale retail center in Colorado Springs, as well as other high-quality shops and dining options nearby. Nearby retailers include Apple, Lululemon, PF Chang's, Starbucks, Panera Bread,

and Ted's Montana Grill. Additionally, numerous parks, open space, and other recreational amenities surrounding the properties, including Pine Creek Golf Club and Rampart Park.



# Investment Highlights



## Strong credit tenancy and diverse rent roll

The Portfolio boasts 31% investment grade tenancy and is currently 85.7% leased to a diverse rent roll of over 20 tenants. **Healthcare, technology, and defense and intelligence firms comprise 71% of the rent roll.** These industries are reflective of the major industries which are driving the continued growth of the Colorado Springs market through synergies with Denver and Boulder, setting the portfolio up well for additional lease up and renewals.

### Healthcare (34% of tenancy)



### Tech (24% of tenancy)



### Defense & Intelligence (13% of tenancy)



85.7% LEASED | 5.2 YEARS WALT





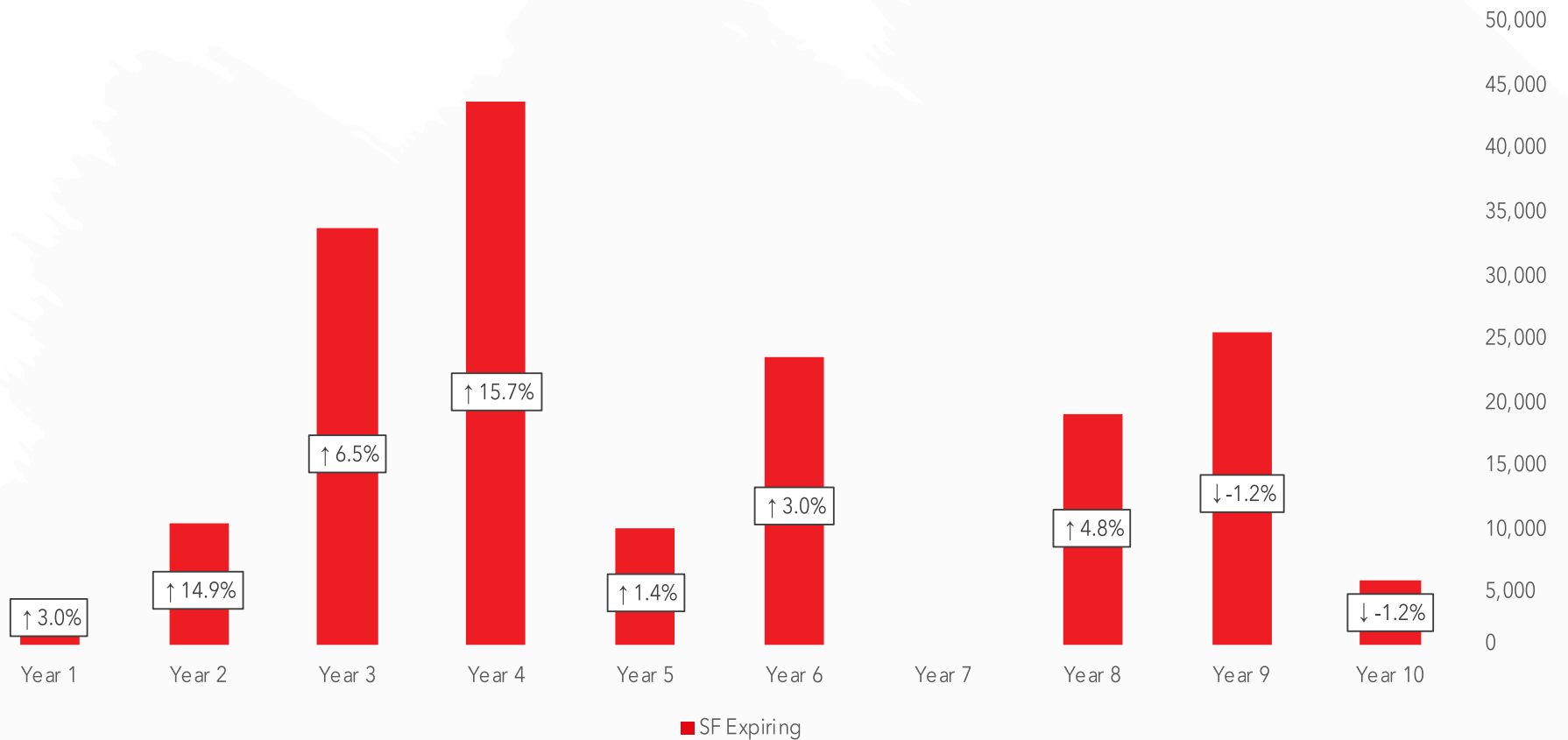
# Investment Highlights



## Value Add Opportunity Through Lease Up

Briargate Technology and Corporate Pointe presents investors the opportunity to increase NOI by more than 30% from Year 1 to stabilization in Year 4 through lease up of 30,149 SF and a mark to market strategy.

### Annual Mark-To-Market



# Investment Highlights



## Tremendous access and asset identity

Located directly adjacent to Interstate 25, the Portfolio enjoys incredible access, allowing tenants to draw from a broad talent pool when hiring employees. The asset benefits from one of the the highest identity locations in Colorado Springs' premier submarket, with visibility from all directions.

## Proximity to Diverse Employment

Colorado Springs has a rapidly growing, diversified employment base with industries including defense, technology, healthcare and tourism. Specifically, Northern Colorado Springs and Briargate remain a sought-after destination for corporate campuses in the area. The ability to build scale with excellent accessibility to Colorado Springs' path of growth, as well as proximity to Denver's Southeast Business Corridor, continues to attract major employers to the area.

## Corporations in Colorado Springs:

### DEFENSE:



Booz | Allen | Hamilton

### INSURANCE:



### TECHNOLOGY:



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