

+ OFFERING MEMORANDUM

5985 Dublin Blvd
Colorado Springs, CO



Sam Zaitz
1 303 910 1301
sam.zaitz@jll.com

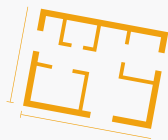
Jeff Feldman
1 214 718 6344
jeff.feldman@jll.com

THE OFFERING



\$6,857,000

Price



8,600

Square Feet



100%

Occupied



\$336,000

NOI



4.9%

Cap Rate

Jones Lang LaSalle (“JLL”) as exclusive advisor, is pleased to present the opportunity to acquire 5985 Dublin Boulevard (the “Property”), an 8,600 square foot multi-tenant retail building located at the intersection of Powers & Dublin in Colorado Springs.

The Property was completed in 2020 featuring class “A” construction. It is currently 100% NNN leased to “best-in-class” and internet-resistant tenants, Panera Bread (drive-thru) and Pacific Dental with long-term leases in-place.

The Property is well-positioned at the high traffic intersection of Powers Boulevard & Dublin Boulevard, neighboring 4 new residential developments: The Flats at Dublin Commons, Pathways, Hansen Ranch, and APEX.

This intersection boasts some of the best restaurant sales volumes in Colorado. Powers Boulevard is Colorado Springs’ hottest retail corridor home to an impressive mix of national tenants including Whataburger, Chick-Fil-A, Starbucks, Dutch Brothers, Chipotle, Kum-N-Go, and 7-Eleven.

INVESTMENT HIGHLIGHTS



BEST-IN-CLASS TENANT MIX

- Panera Bread end-cap drive-thru
- Pacific Dental (dba Dublin Modern Dentistry)



GROWING INCOME STREAM

- 10% rental increases every 5 years for each tenant
- Next rent increase on 4/1/2027 for Panera and 9/1/2026 for Pacific Dental



COLORADO SPRINGS RANKED BY U.S. NEWS

- #1 best place to live in Colorado (2022)
- #2 best place to live in United States (2022)



RARE TRADE AREA DEMOGRAPHICS

- \$118,000 average household income within a 3 mile radius
- Over 219,000 residents within a 5 mile radius
- Population has grown 70% since 1992 every 5 years for each tenant



2020 CONSTRUCTION / PRIDE OF OWNERSHIP

- Newly constructed building
- Roof & construction warranties transferrable to buyer



LONG-TERM NNN LEASES, MINIMAL LANDLORD RESPONSIBILITIES

- Tenants reimburse for NNN expenses
- Multiple options for renewal and long-term occupancy potential
- Landlord responsible for roof and structure



HIGH TRAFFIC LOCATION WITH EXCELLENT VISIBILITY

- Over 72,000 vehicles per day pass through Powers Blvd & Dublin Blvd
- Adjacent to 4 new residential developments



PROPERTY OVERVIEW

ADDRESS	5985 Dublin Boulevard Colorado Springs, CO
TENANTS	Panera Bread & Pacific Dental Services
LEASED	100%
UNITS	2
BUILDING SIZE	8,600 SF
LAND AREA	1.53 AC
YEAR BUILT	2020
PARKING	78 surfaces spaces; ratio of 9.07 : 1,000
LEASE TYPE	NNN
DESCRIPTION	Single-story retail center with drive-thru
OWNERSHIP	Fee Simple



SITE



Skyview Middle School

CARLTON ACADEMY
NURTURING TO SUCCESS

Tuttle Blvd

CIRCLE K

7,000 VPD

13,000 VPD

24,000 VPD

Article Dr

SITE

Panera BREAD

PACIFIC DENTAL SERVICES

Dublin Blvd

W WENDY'S

7-Eleven

birdcall

STARBUCKS COFFEE

CHIPOTLE MEXICAN GRILL



Tutt Blvd

13,000 VPD

7,000 VPD

Dublin Blvd

24,000 VPD

Article Dr

CIRCLE K

CHIPOTLE

birdcall

STARBUCKS COFFEE

Panera BREAD

PACIFIC DENTAL SERVICES

SITE

The Flats
AT GUSTIN COMMONS

Crossroads

Chick-fil-A



Dublin Blvd

Panera
BREAD

Dublin Kids'
DENTAL GROUP AND
ORTHODONTICS

DUBLIN
MODERN DENTIST™

PHILLIPS
66

CIRCLE K

Article Dr



TENANT PROFILE



TENANT	Pacific Dental Services
WEBSITE	www.pacificdental.com
LOCATIONS	969
EMPLOYEES	1,800

Founded in 1994, Pacific Dental Services (PDS) is one of the country's leading dental support organizations. For over 29 years, they have supported autonomy that allows dentists to concentrate on clinical excellence and the highest levels of cost effective comprehensive patient care. PDS originated the Private Practice+ model to enable dentists to focus on their passion of serving patients.

PDS has been on the 'Inc. 5000' list of the fastest growing private companies in America for the past 16 years in a row. PDS continues to rapidly grow throughout the United States and in 2021 surpassed \$2 billion in annualized revenue.

TENANT PROFILE

TENANT	Panera Bread
--------	--------------

WEBSITE	www.panerabread.com
---------	--------------------------------------------------------------

LOCATIONS	2,100+
-----------	--------

EMPLOYEES	140,000+
-----------	----------



The Panera Bread Company was founded in 1987 and began its operations as St. Louis Bread Company. Today, Panera Bread has over 2,100-bakery cafes and achieved over 385 million transactions in 2021.

In 2017, the Jab Holdings Company, an investment platform with over \$50 billion in managed capital, acquired Panera Bread for \$7.5 billion, ending its 20-year run as the top performing restaurant stock in the public markets.

Manna Development Group is a premier Panera Bread operator with 133 locations across California, Colorado, Nevada, Oregon, Washington, Wyoming, Oklahoma, Missouri, Indiana, and Michigan.

RENT ROLL

SUITE	TENANT NAME	GLA	% OF RBA	DATE	INCREASE	RENTAL RATES		% OF REVENUE	LEASE TYPE	LEASE TERM	
						PER YEAR	PER SF			BEGIN	END
1	Manna Colorado, LLC (Panera Bread)	4,000	47%	Current		\$152,000	\$38.00	45%	NNN	4/1/22	3/31/32
				4/1/27	10%	\$167,200	\$41.80				
2	Pacific Dental (Dublin Modern Dentistry)	4,600	53%	Current		\$184,000	\$40.00	55%	NNN	9/1/21	8/31/31
				9/1/26	10%	\$202,400	\$44.00				

Occupied SF	8,600	100%	Occupied SF	\$336,000	\$39.07	100%
Vacant SF	0	0%	Vacant SF	\$0	\$0	0%
Available SF	8,600	100%	Available SF	\$336,000	\$39.07	100%

TRANSACTION SUMMARY

Price	\$6,857,000
Price PSF	\$797
Rentable Area	8,600

	IN-PLACE
Total Rental Revenue	\$336,000
Plus Recapture	NNN
Total Gross Income	\$336,000
Effective Gross Income	\$336,000
Less Expenses	NNN
Net Operating Income	\$336,000
Cap Rate	4.90%



LEASE ABSTRACT



Tenant

Manna Colorado, LLC

Business (DBA)	Panera Bread Co.
Rentable Square Feet	4,000
Rent Commencement	4/1/2022
Lease Expiration	3/31/2032
Lease Type	NNN
Lease Term	10 Years
Property Taxes	Tenant Responsible
Insurance	Tenant Responsible
CAM	Tenant Responsible
Roof & Structure	Landlord Responsible (under warranty)
HVAC	Tenant Responsible





LEASE ABSTRACT



Tenant Pacific Dental Services

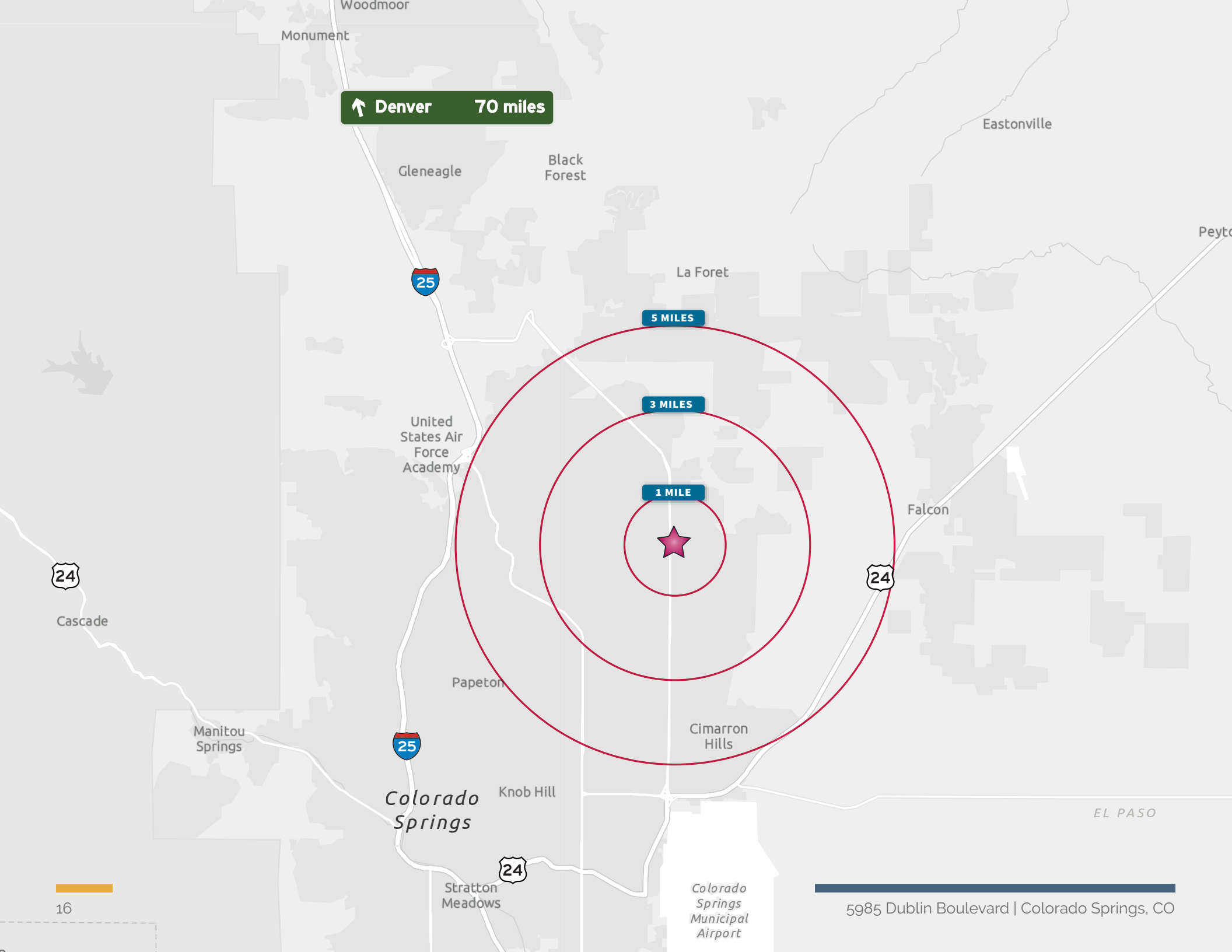
Business (DBA)	Dublin Modern Dentistry
Rentable Square Feet	4,600
Rent Commencement	9/1/2021
Lease Expiration	8/31/2031
Lease Type	NNN
Lease Term	10 Years
Property Taxes	Tenant Responsible
Insurance	Tenant Responsible
CAM	Tenant Responsible
Roof & Structure	Landlord Responsible (under warranty)
HVAC	Tenant Responsible

The background of the slide features a photograph of several hot air balloons floating over a calm lake. The balloons have various patterns and colors, including stripes and chevrons in shades of purple, green, and blue. In the distance, a range of mountains is visible under a clear sky. The text is overlaid on the left side of the image.

LOCATION OVERVIEW

Colorado Springs is located on the eastern boundary of the Rocky Mountains, approximately a one-hour drive south of the Denver metropolitan area. With an estimated population of approximately 480,000, “The Springs” is the second most populous city in Colorado and covers approximately 195 square miles. It is also the County seat of El Paso County and the largest municipality in the county.

The City is home to Fort Carson, Peterson Air Force Base, Schriever Air Force Base, NORAD and the U.S. Air Force Academy. The military employs one fifth of the work force in the City. Colorado Springs and the larger Pikes Peak region are part of Colorado’s vibrant and growing technology corridor that runs north and south along the Front Range. Thirty (30) Fortune 500 firms call the city home. The City has also been an athletics mecca for over 100 years and is home to the U.S. Olympic Training Center.



↑ Denver 70 miles

25

5 MILES

3 MILES

1 MILE

United States Air Force Academy

24

Cascade

25

Manitou Springs

Colorado Springs

24

Stratton Meadows

Knob Hill

Cimarron Hills

Colorado Springs Municipal Airport

24

Falcon

Eastonville

Peyto

EL PASO

16

5985 Dublin Boulevard | Colorado Springs, CO



Business cluster callout 1:

- PAPA JOHN'S
- GNC
- SportClips
- Starbucks
- usbank
- SUBWAY
- McDonald's
- KING
- Firestone
- KeyBank
- DOLLAR TREE

Business cluster callout 2:

- Vons
- Wendy's
- Wendy's

Business cluster callout 3:

- Starbucks
- ANY TIME FITNESS
- Great Clips

Business cluster callout 4:

- BIG LOTS
- McDonald's
- Starbucks
- Wendy's

Business cluster callout 5:

- SUPER CUTS
- Wendy's
- McDonald's
- Starbucks
- SUBWAY
- DOLLAR TREE
- WALGREENS

Business cluster callout 6:

- 7-Eleven
- McDonald's
- FAMILY DOLLAR

Business cluster callout 7:

- 7-Eleven
- Starbucks
- Wendy's
- McDonald's

Business cluster callout 8:

- KING
- ACE
- SUPER CUTS
- SUBWAY
- usbank
- Wendy's
- Starbucks

Business cluster callout 9:

- McDonald's
- Wendy's
- Starbucks
- 7-Eleven

Business cluster callout 10:

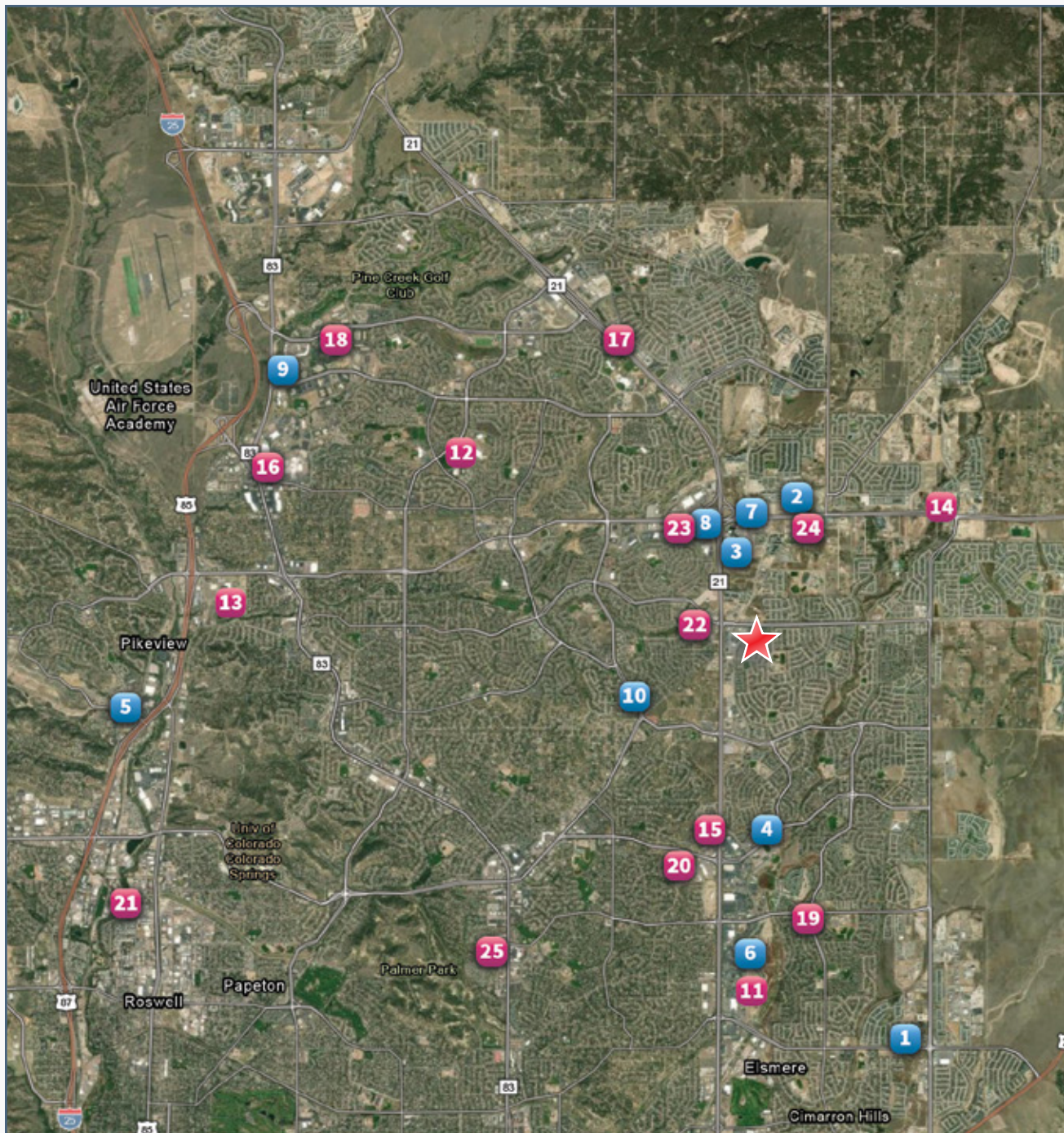
- HOBBY LOBBY
- OLD NAVY
- MARDEL
- Starbucks
- 7-Eleven
- BORDER
- FAS
- Wendy's
- McDonald's
- Starbucks

21,000 VPD

60,000 VPD

Red box callout:

- MOD PIZZA
- DUNKIN'
- Starbucks
- 7-Eleven
- Wendy's
- McDonald's



NEW APARTMENT COMMUNITIES

- COMPLETED SINCE 2020
- UNDER CONSTRUCTION

#	Community Name	Units
1	Upland Flats	300
2	Lodge at Black Forest Incline	294
3	Apex	360
4	Alpine Vista	242
5	North Pointe Apartments	125
6	Enchanted Springs	200
7	Creek at Cottonwood	258
8	Lark on Woodmen	252
9	The Zeb	193
10	Atrium at Austin Bluffs	54
26	Springs Ranch	330
27	Fox Bridge at Union	232
28	Rewind at Crest	296
29	Solace at The Ranch	374
15	Cortland Powers North II	182
16	Outlook Briargate	300
17	The Baldwin	200
18	Edison at Chapel Hills	171
19	Springs Ranch II	36
20	Crowne at Rio Vista	285
21	The Cottages at Pike View	168
22	Dublin Springs	149
23	Woodman Ridge	252
24	Avanterra Black Forest	123
25	The Cottages at North Carefree	68

KEY DEMOGRAPHICS

POPULATION	1 mile	3 miles	5 miles
Total Population	16,647	125,923	235,363
Daytime Population	12,830	93,872	213,600
HOUSEHOLDS			
Total Households	5,974	45,280	87,560
Average Household Size	2.79	2.78	2.68
INCOME			
Average Household Income	\$110,457	\$121,984	\$117,618
Average Disposable Income	\$85,497	\$91,491	\$88,382
Average Net Worth	\$581,431	\$1,037,374	\$1,033,411
EMPLOYMENT			
Total Businesses	324	2,011	6,591
Total Employees	2,920	19,653	72,747

TOP EMPLOYERS



5985 Dublin Blvd Colorado Springs, CO

Sam Zaitz
1 303 910 1301
sam.zaitz@jll.com

Jeff Feldman
1 214 718 6344
jeff.feldman@jll.com



CONFIDENTIALITY AND CONDITIONS

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the properties to market them for sale. Information concerning the properties described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.

ABOUT JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$20.9 billion, operations in over 80 countries and a global workforce of more than 103,000 as of December 31, 2022. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](https://www.jll.com).

