

Marcus & Millichap
TAG INDUSTRIAL GROUP

ACADEMY BOULEVARD SHALLOW BAY FLEX
2540 SOUTH ACADEMY BOULEVARD
COLORADO SPRINGS, CO 80916

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

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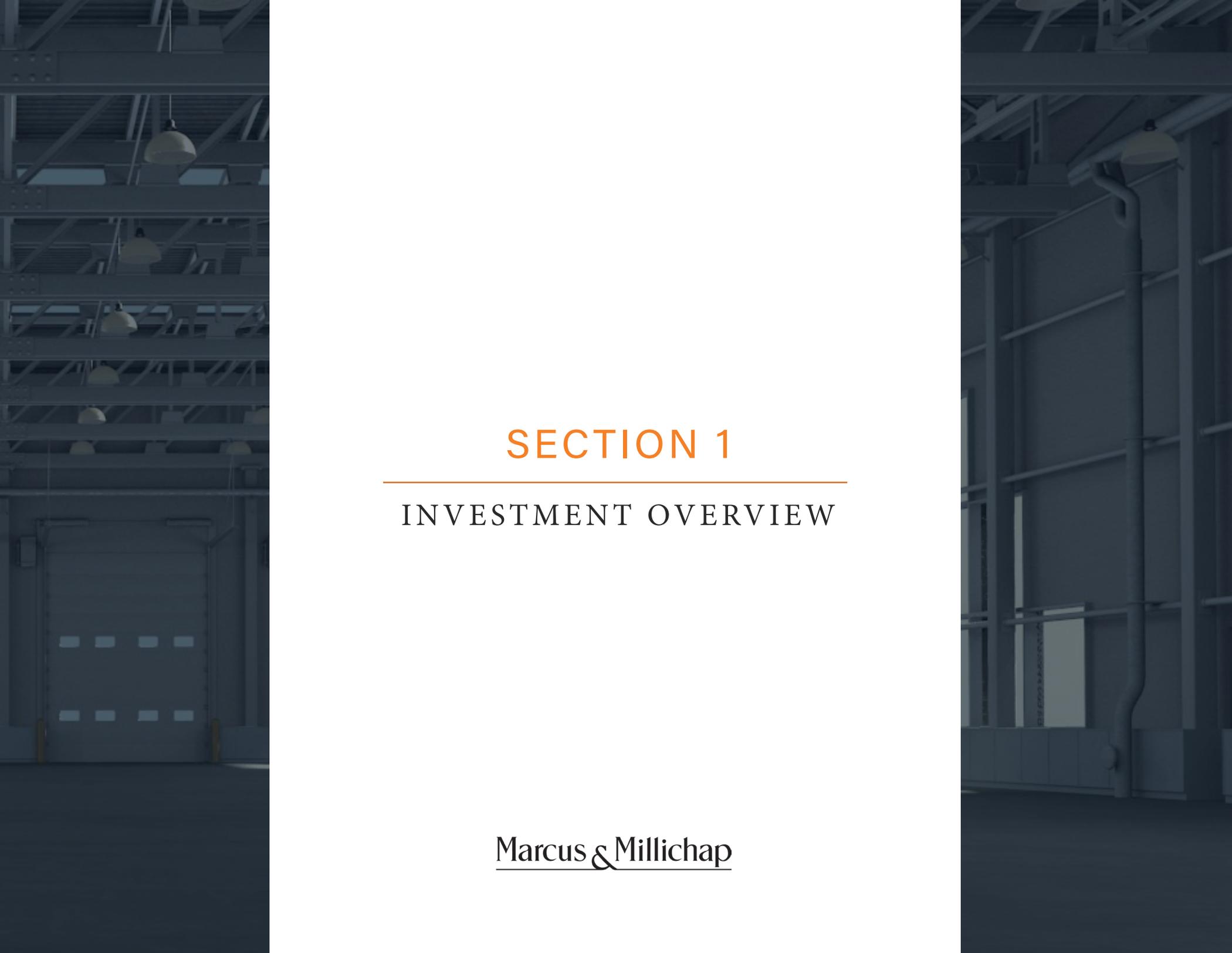
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MARKET OVERVIEW

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Market Analysis • Demographic Analysis

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, industrial-style door is visible, featuring a grid of small rectangular windows. The overall atmosphere is clean, modern, and industrial.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Vacant 28,600-Square-Foot Shallow-Bay Industrial Asset Situated on 3.43 Acres
- Featuring Eight Units, 27 Grade Doors, and 16 Meters, Allowing Demisability into 16 Units
- 608' of Frontage Along South Academy Boulevard - Exposure to 35,000 Vehicles/Day
 - Proximity to I-25 and Five Miles to Colorado Springs Airport
- Outperforming Submarket: 4.7% Vacancy Rate vs. 7.7% National Average

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2540 South Academy Boulevard in Colorado Springs, Colorado. The subject property consists of approximately 28,600 square feet of shallow-bay industrial space and is situated on 3.43 acres of land. The multi-tenant asset features eight units, a 14' clear height, 27 grade-level doors with cross loading, and 80 parking spaces. With 16 existing meters in place, the property can easily be demised into 16 units. Bordered by Astrozon Boulevard, the property has 608' of frontage along South Academy Boulevard, giving the property access to an average of 35,000 vehicles per day. The property is located in proximity to major thoroughfares such as Interstate 25, and the Colorado Springs Airport sits about five miles away from the asset. For sale as vacant, the property can ideally be acquired as a redevelopment or value-add investment opportunity.

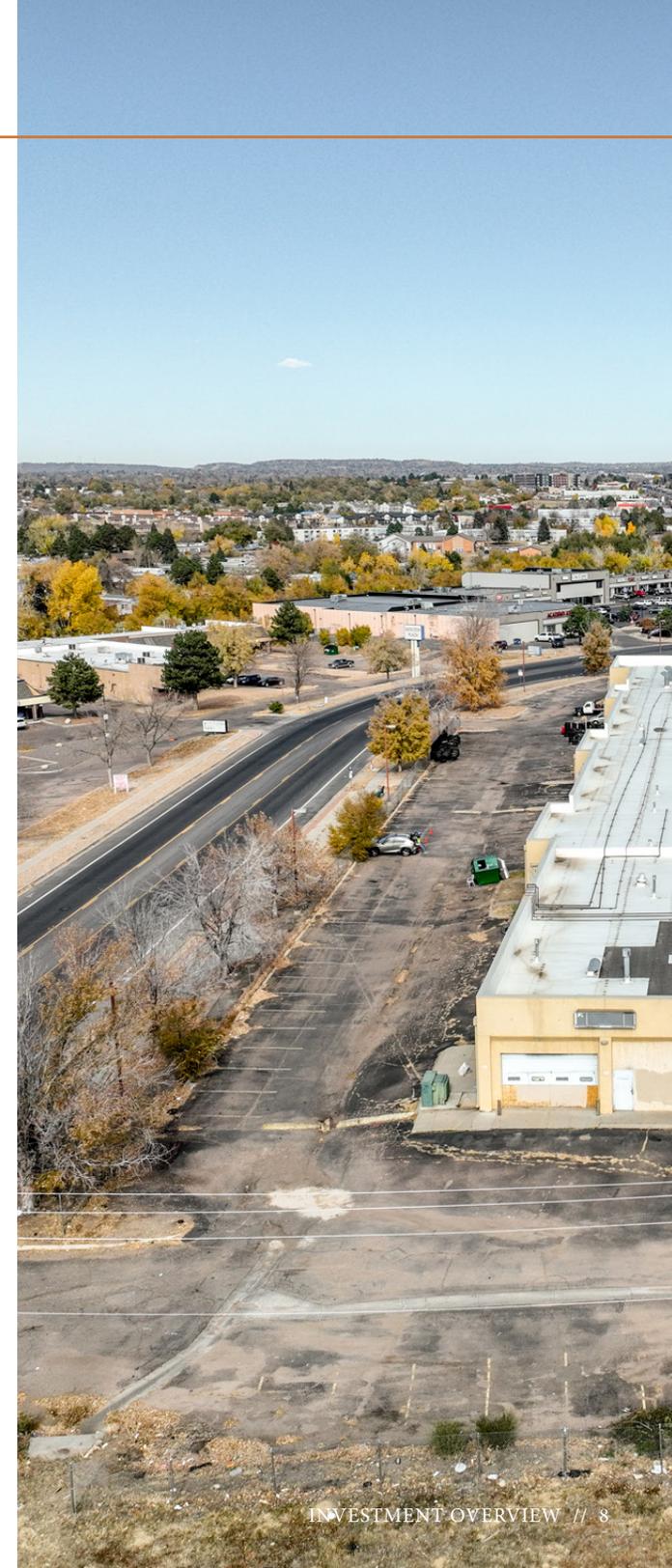
The subject property sits within the mid-sized Southeast industrial submarket, containing 20.5 million square feet. In the 12 months through Q3 2025, nearly 235,000 square feet of industrial space was absorbed on net in the Southeast submarket. With only about 178,000 square feet of industrial space delivered during that time, availability contracted by 30 basis points. At 4.7 percent, the industrial vacancy rate in Southeast is 300 basis points lower than the 7.7 percent national average (based on the top 50 metros, classes A, B, and C, and minimum 10,000 square feet). Despite the limited availability, annual rent growth slipped to 0.9 percent by Q3, pushing the average asking rent to roughly \$11.00 per square foot. With only about 167,000 square feet of industrial space under construction in Southeast (representing 0.8 percent of the inventory), demand will remain in the driver's seat of vacancies and rents for the foreseeable future (CoStar).

Known as Olympic City USA for its world-class training facilities, Colorado Springs the second most populous city in the state of Colorado with 478,961 residents, representing the 48th most populous city in the United States according to the 2020 U.S. Census. Situated just east of the geographic center of the state and 61 miles south of Denver, metro Colorado Springs hosts a population of 755,105. At 6,035 feet, the city sits over one mile above sea level, though some areas of the city are significantly higher. The U.S. military is a staple of the local economy with the presence of Fort Carson, Peterson Air Force Base, and the U.S. Air Force Academy. Colorado Springs is situated near the base of one of the most famous American mountains, Pikes Peak, at the eastern edge of the southern Rocky Mountains. Colorado Springs consistently receives high rankings such as no. 1 Best Big City in "Best Places to Live" by Money magazine, no. 1 Outside Magazine's list of America's Best Cities, and no. 2 on U.S. News list of most desirable cities (Marcus & Millichap).

PROPERTY DETAILS

2540 SOUTH ACADEMY BOULEVARD, COLORADO SPRINGS, CO 80916

Number of Suites	8
Number of Buildings	1
Total Square Feet	28,600 SF
Year Built	1986
Lot Size	3.43 Acres
Clear Height	14'
Parking Spaces	80
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi-Tenant
Grade Level Doors	27
Construction	Wood Frame / Stucco
Zoning	MX-M CU AO
Market	CO-Colorado Springs



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Atlanta, Inc. © 2025 Marcus & Millichap. All rights reserved. (Activity ID: ZAG0050607)



2540 SOUTH ACADEMY BOULEVARD

COLORADO SPRINGS, CO 80916

OFFERING PRICE
\$1,050,000

Offering Price	\$1,050,000
Price/SF	\$36.71
Total Square Feet	28,600
Price/Acre	\$306,122
Tenancy	Multi
Occupancy	0.00%

***SPECIAL CONDITIONS EXIST - Contact Agent for Details.**
Property has existing fire damage. Bids for repairs can be provided by Broker. Photos are available on the next page.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Chicago, Inc. © 2025 Marcus & Millichap. All rights reserved. (Activity ID: ZAG0050607)



	Debt Fund Lender	Bank Lender
Initial Funding At Close	\$750,000	\$650,000
Future Funding - Construction Cost	\$1,050,000	\$910,000
Future Funding - TILC Cost	\$111,750	\$96,850
Future Funding - Interest Reserve	\$225,000	\$195,000
Total Loan Amount	\$2,136,750	\$1,851,850
Term	3+1+1 Yrs	5 Yrs
Amortization	N/A IO	25 Yrs
Recourse	Full Recourse	Full Recourse
Interest-Only Period	Full Term Interest Only	2 Yrs
Prepayment	+/- 6 Month Minimum Interest	5,4,3,2,1
Maximum Loan-to-Value (Stabilized)	65%	55%
Maximum Loan-to-Cost	75%	65%
LTV (Stabilized) as Underwritten	37%	32%
Estimated Interest Rate	9.00%	7.50%
Approx. Annual Payment (Fully Funded/Interst Only)	\$192,308	\$138,889
Lender Origination Fee	1.00%	1.00%

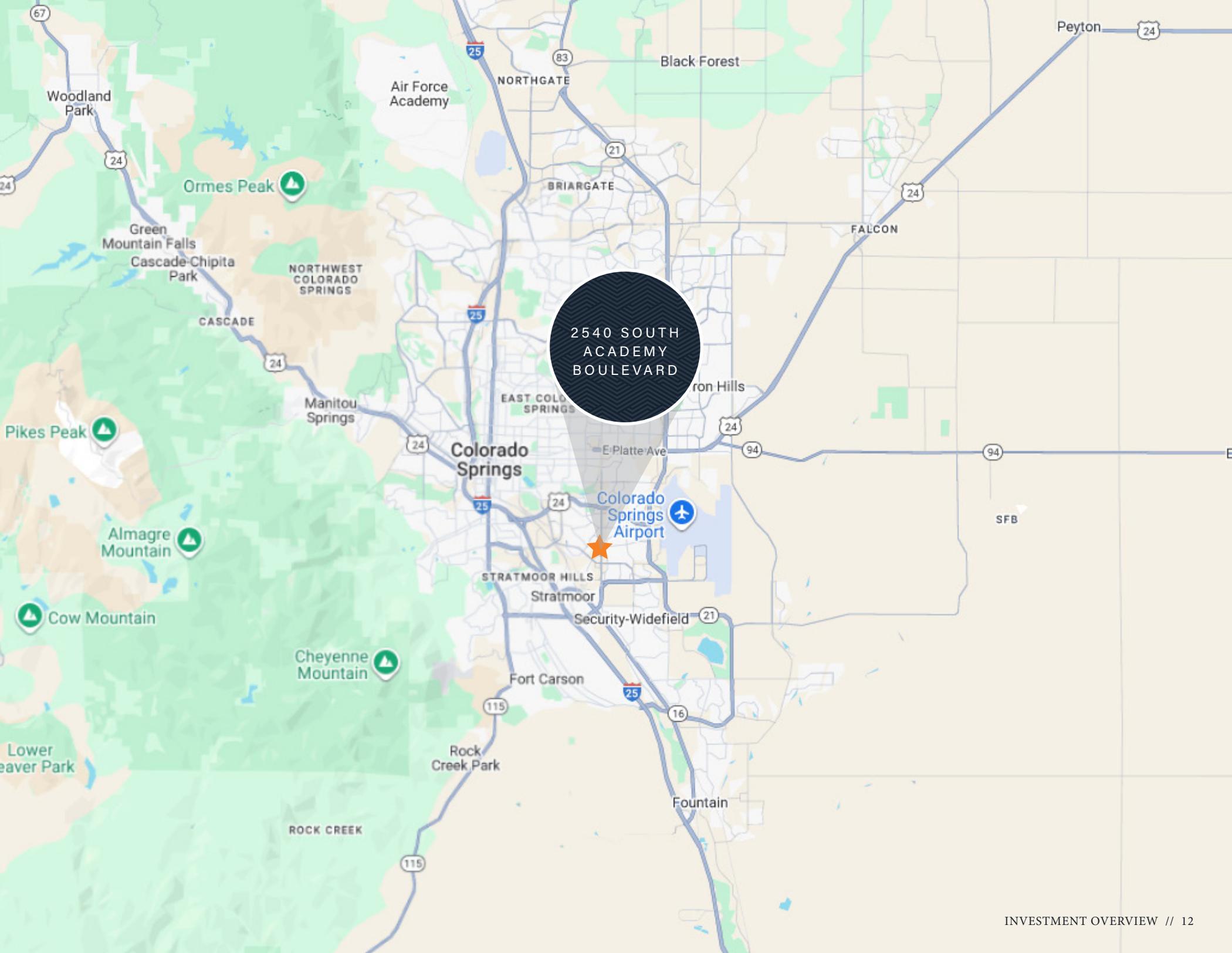
Assumed Project Cost	
Purchase Price	\$1,000,000
Rehab Budget	\$1,400,000
TI Allowance	\$149,000
Interest Reserves	\$300,000
Total Project Cost	\$2,849,000

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Indicative terms above based on information provided by sources deemed reliable by Marcus Millichap Capital Corporation. Terms are intended for discussion purposes only and should not be regarded as a commitment to lend. Rates/terms subject to change without notice.



2540 SOUTH
ACADEMY
BOULEVARD

2540 SOUTH
ACADEMY
BOULEVARD



Extra Space
Storage



CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



1,249 Financing
Transactions
in 2024



National platform operating
within the firm's
brokerage offices



\$6.7 billion total
national volume
in 2024



Access to more capital
sources than any other
firm in the industry

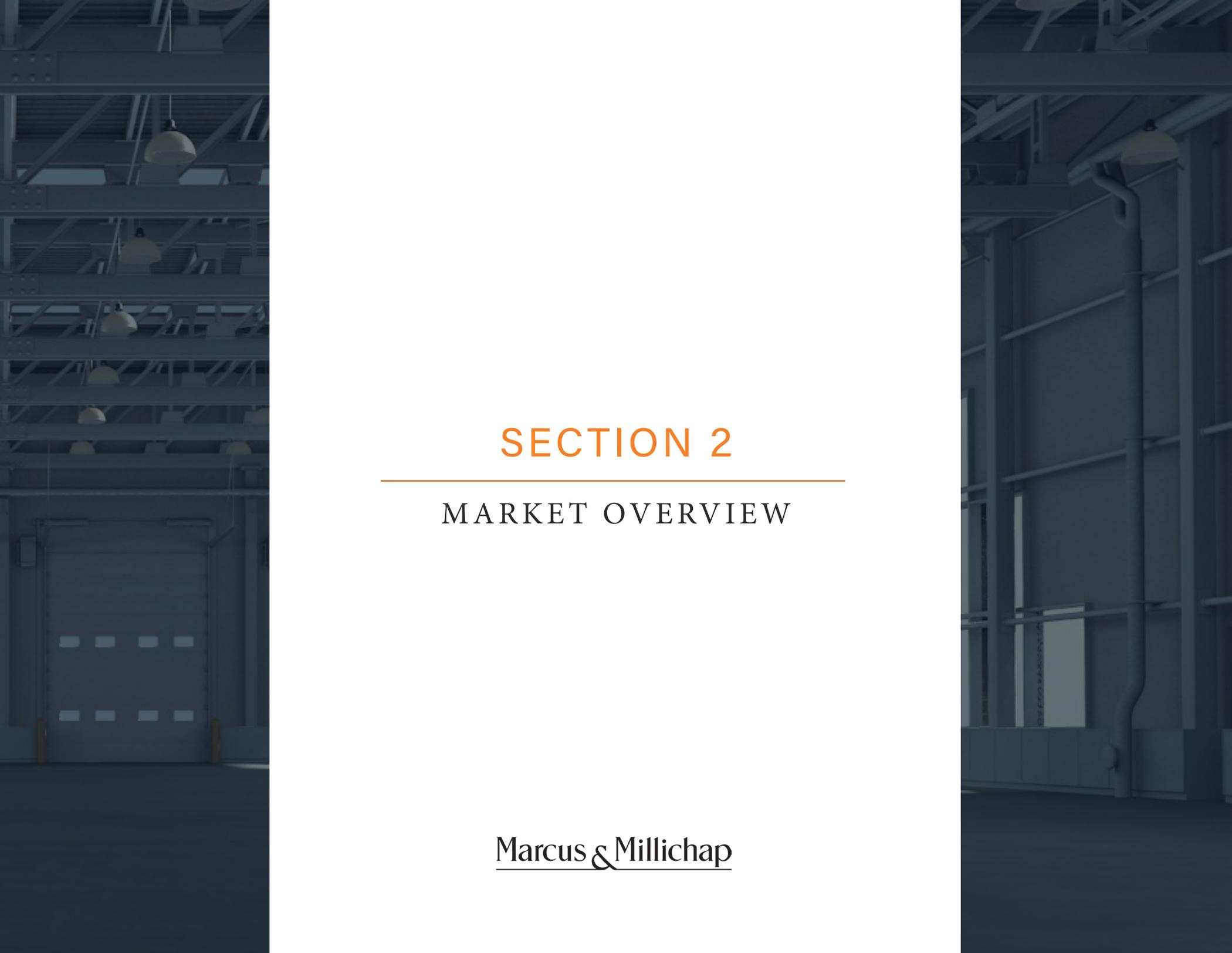
WHY MMCC?

Optimum financing solutions
to enhance value

Enhanced control through
MMCC's ability to qualify
investor finance contingencies.

Enhanced control through quickly
identifying potential debt/equity
sources, processing, and closing
buyer's finance alternatives.

Enhanced control through MMCC's
ability to monitor investor/due
diligence and underwriting to
ensure timely, predictable closings.

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white industrial door with several small, rectangular windows is visible. The overall atmosphere is industrial and modern.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

COLORADO SPRINGS COLORADO



Colorado Springs boasts a magnificent natural landscape, including the 14,100-foot Pikes Peak that draws residents and visitors to the area. The metro encompasses El Paso and Teller counties, and local geology limits development in certain locations. The market contains a population of approximately 789,000 people. Colorado Springs is the most populous city with around 489,000 residents, followed by Security-Widefield and Fountain. The population in the metro is expected to grow by nearly 48,000 residents by 2029.



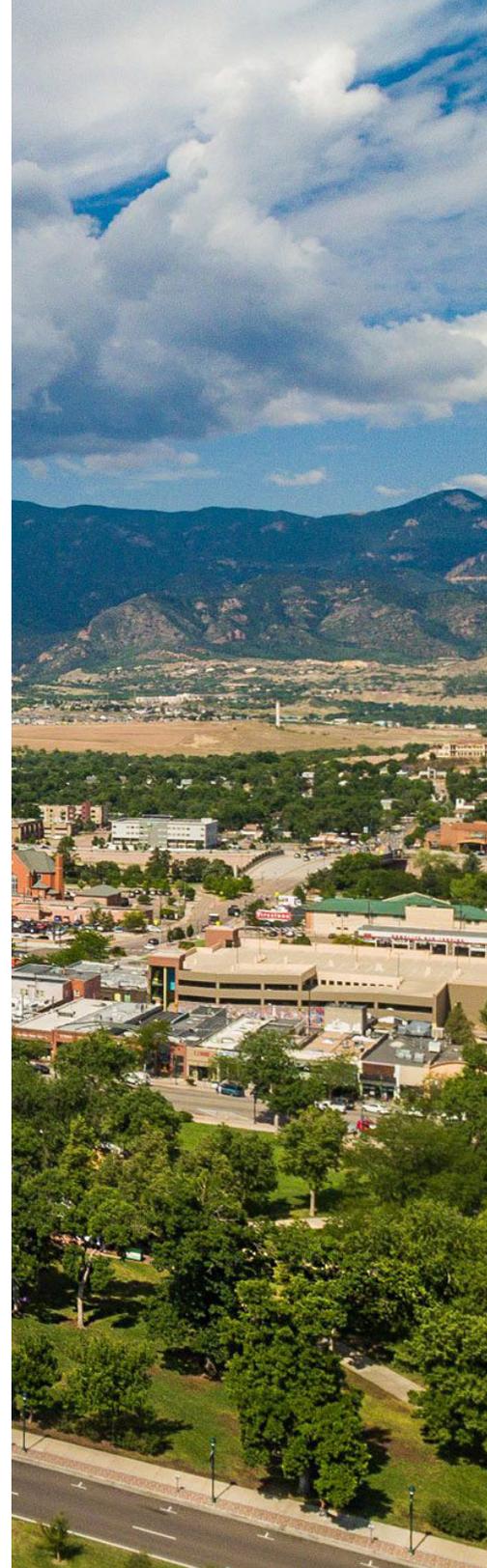
LOWER
COST
OF LIVING



STRONG
HIGH-TECH
INDUSTRY



NATIONAL
STRATEGIC AND
MILITARY PRESENCE



DEMOGRAPHICS



215,867

Total Population
Within 5 Miles



48.2%



51.8%



\$80,194

Average Household Income
Within 5 Miles



96,622

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	17,012	106,396	224,075
2024 Estimate			
Total Population	15,972	101,906	215,867
2020 Census			
Total Population	15,719	102,844	215,074
2010 Census			
Total Population	15,650	94,753	197,804
Daytime Population			
2024 Estimate	11,986	83,482	245,897
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	6,490	43,378	91,458
2024 Estimate			
Total Households	6,062	41,331	87,601
Average (Mean) Household Size	2.6	2.5	2.4
2020 Census			
Total Households	5,480	38,533	82,327
2010 Census			
Total Households	5,283	35,404	76,888

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	1.6%	2.5%	4.4%
\$150,000-\$199,999	4.8%	4.1%	5.0%
\$100,000-\$149,999	10.3%	12.9%	14.2%
\$75,000-\$99,999	14.2%	15.2%	14.7%
\$50,000-\$74,999	19.9%	21.6%	20.7%
\$35,000-\$49,999	16.6%	14.7%	13.7%
\$25,000-\$34,999	13.5%	10.3%	9.3%
\$15,000-\$24,999	7.7%	8.1%	8.0%
Under \$15,000	11.3%	10.4%	10.1%
Average Household Income	\$64,701	\$70,033	\$80,194
Median Household Income	\$51,909	\$57,634	\$65,811
Per Capita Income	\$24,886	\$28,443	\$32,024
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	15,972	101,906	215,867
Under 20	29.0%	26.9%	25.1%
20 to 34 Years	28.6%	29.0%	29.8%
35 to 39 Years	8.3%	7.9%	7.3%
40 to 49 Years	11.3%	10.8%	10.5%
50 to 64 Years	13.3%	14.1%	14.5%
Age 65+	9.5%	11.3%	12.8%
Median Age	31.0	32.0	34.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	9,983	65,600	139,270
Elementary (0-8)	6.2%	4.4%	3.1%
Some High School (9-11)	8.7%	7.2%	5.5%
High School Graduate (12)	33.1%	30.4%	26.0%
Some College (13-15)	27.6%	27.1%	27.2%
Associate Degree Only	10.8%	10.7%	10.6%
Bachelor's Degree Only	9.6%	13.6%	17.7%
Graduate Degree	4.1%	6.6%	9.9%
Travel Time to Work			
Average Travel Time to Work in Minutes	24.0	24.0	23.0

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

2540 S Academy Blvd, Colorado Springs, CO 80916

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

Customer. Broker is the seller's agent seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker's Listings – Transaction-Brokerage for Other Properties. When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

Transaction-Brokerage Only. Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

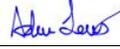
Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via Attachment to emailed Offering Memorandum and retained a copy for Broker's records.

Brokerage Firm's Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.



Broker

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COLORADO SPRINGS, CO 80916

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