

INDUSTRIAL WAREHOUSE

20,949 SF Total Bldg Square Feet | 1,883 - 9,900 SF Vacancy

FOR SALE | FOR LEASE

NAI Highland



1420 - 1460 Aviation Way, Colorado Springs, CO 80916



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INDUSTRIAL WAREHOUSE FOR SALE | FOR LEASE

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Features & Benefits

Building Square Footage:	± 20,949 SF
Available Square Footage:	1420: ± 1,883 SF 1450: ± 9,900 SF
Site:	± 1.63 Acres
Zoning:	PIP-2 CRAO
Signage:	Building Signage with Landlord's Approval
I-25 Access:	Via Hwy 24 Bypass and/or Milton E. Proby Pkwy
Site Access:	Aviation Way Vapor Trail
Triple Net Expenses:	\$4.27 (Estimated)
Asking Lease Rate:	\$11.75 PSF, NNN (Est.)
Asking Sale Price:	\$3,603,228.00 (\$172.00 PSF)

Clear Height:	± 18 Feet
Office Square Feet:	1420: ± 535 SF 1450: ± 2,005 SF
Lighting:	LED
Electric:	600 Amp 120-240 Volts Single Phase Three-Wire
Year Built:	1977
Parking:	1.47 per 1,000 SF
Doors:	1420: (1) 10'x10' Overhead Door 1450: (4) Dock-High Doors
Sprinkler System:	No

Scan to View
Listing on Our
Website



NAI Highland

NAI Highland, LLC
Commercial Real Estate Services. Worldwide
Two North Cascade Avenue, Suite 300
Colorado Springs, CO 80903

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www.highlandcommercial.com

11/08/2023

Exclusively Marketed By:

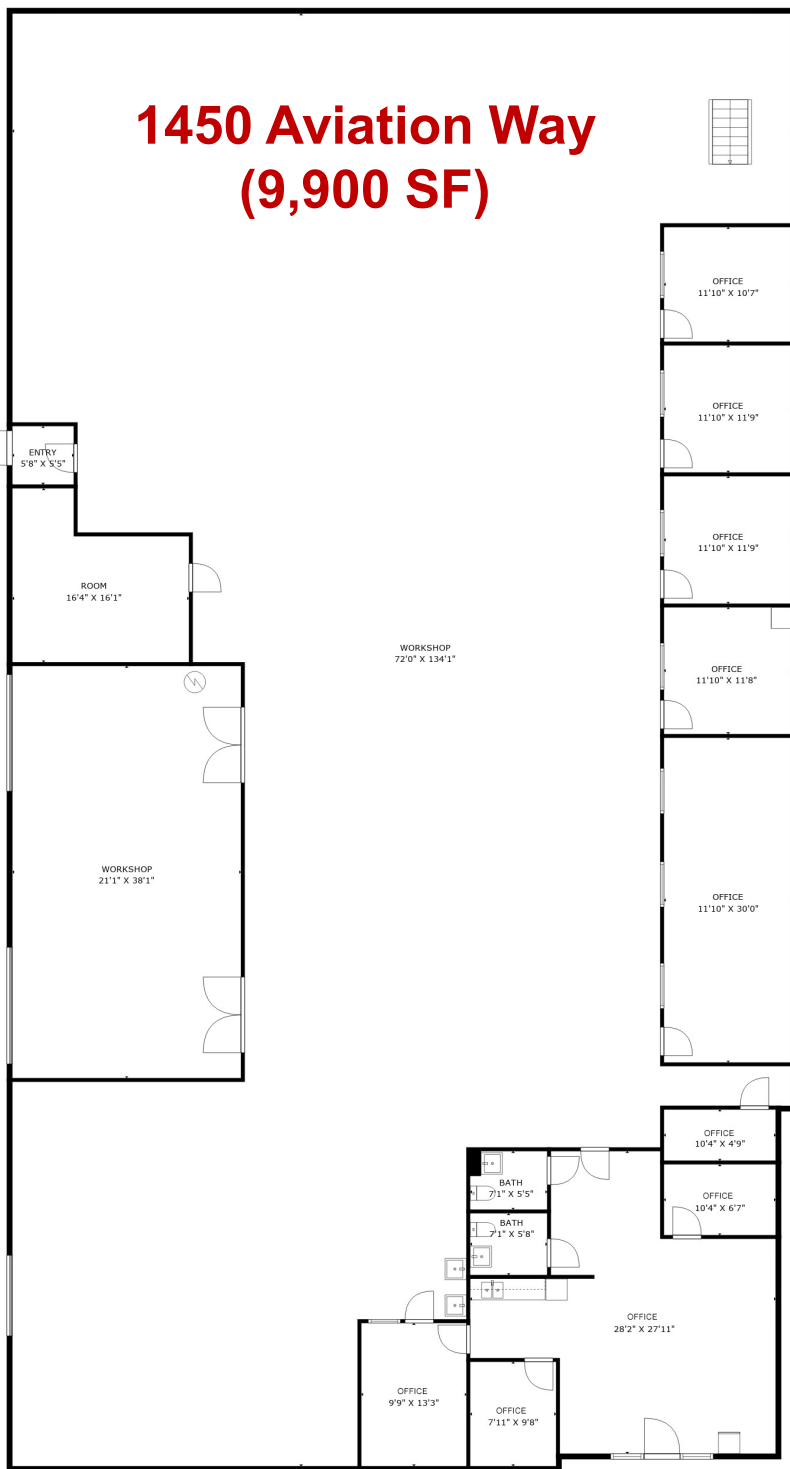


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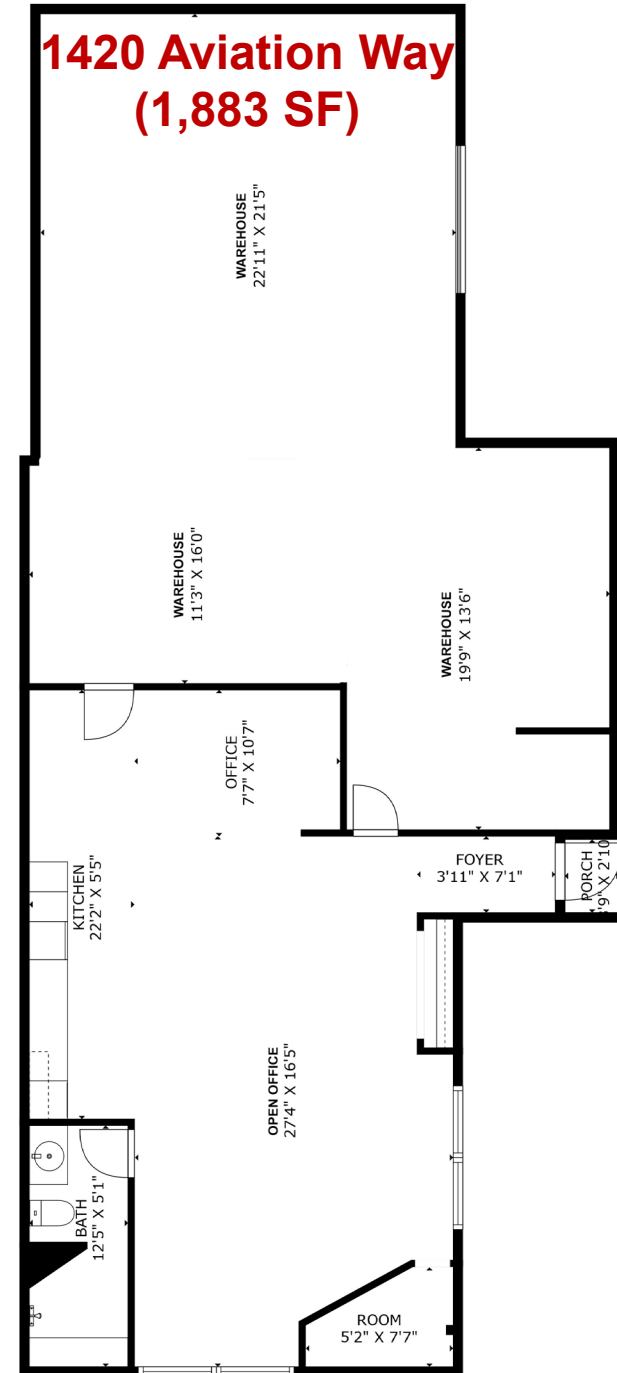
1450 Aviation Way (9,900 SF)



FLOOR 2



1420 Aviation Way (1,883 SF)





Minutes to Downtown: 17 Min.

Minutes to I-25: 10 Min.

Minutes to Colorado Springs Airport: 9 Min.



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Pro Forma

1420-1460 Aviation Way Colorado Springs, CO 80916

YEAR 1 - 2024						
Address	RSF	Market Value Rent	Monthly	Annual	NNN	Total Gross
1420	1883	\$11.75	\$1,843.77	\$22,125.25	\$8,040.41	\$30,165.66
1430	3628	\$11.75	\$3,552.42	\$42,629.00	\$15,491.56	\$58,120.56
1450	9900	\$11.75	\$9,693.75	\$116,325.00	\$42,273.00	\$158,598.00
1460 (lease exp.12/24)	5511	\$5.50	\$2,525.88	\$30,310.50	\$23,531.97	\$53,842.47
Total	20922		\$17,615.81	\$211,389.75	\$89,336.94	\$300,726.69

NNN \$4.27	Net Income	
	Gross Income	\$300,726.69
	Expenses	\$89,336.94
	NOI	\$211,389.75

YEAR 2 - 2025						
Address	RSF	Market Value Rent	Monthly	Annual	NNN	Total Gross
1420	1883	\$12.10	\$1,898.69	\$22,784.30	\$8,285.20	\$31,069.50
1430	3628	\$12.10	\$3,658.23	\$43,898.80	\$15,963.20	\$59,862.00
1450	9900	\$12.10	\$9,982.50	\$119,790.00	\$43,560.00	\$163,350.00
1460	5511	\$11.75	\$5,396.19	\$64,754.25	\$24,248.40	\$89,002.65
Total	20922		\$20,935.61	\$251,227.35	\$92,056.80	\$343,284.15

NNN \$4.40 *3% annual increase of expenses *3% annual increase of Market Value Rent	Net Income	
	Gross Income	\$343,284.15
	Expenses	\$92,056.80
	NOI	\$251,227.35

YEAR 3 - 2026						
Address	RSF	Market Value Rent	Monthly	Annual	NNN	Total Gross
1420	1883	\$12.46	\$1,955.18	\$23,462.18	\$8,529.99	\$31,992.17
1430	3628	\$12.46	\$3,767.07	\$45,204.88	\$16,434.84	\$61,639.72
1450	9900	\$12.46	\$10,279.50	\$123,354.00	\$44,847.00	\$168,201.00
1460	5511	\$12.10	\$5,556.93	\$66,683.10	\$24,964.83	\$91,647.93
Total	20922		\$21,558.68	\$258,704.16	\$94,776.66	\$353,480.82

NNN \$4.53 *3% annual increase of expenses *3% annual increase of Market Value Rent	Net Income	
	Gross Income	\$353,480.82
	Expenses	\$94,776.66
	NOI	\$258,704.16

*THE INFORMATION STATED IN THIS PROFORMA ARE CALCULATED FROM CURRENT MARKET VALUES AND IS SUBJECT TO CHANGE BASED OFF MARKET VALUE RENT AND NNN EXPENSES. NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND THE SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS. THE ABOVE INFORMATION WHILE NOT GUARANTEED WAS SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE.

Ownership Cost Analysis

1420-1460 Aviation Way
Colorado Springs, CO



PURCHASE TRANSACTION WITH SBA FINANCING

Sale Price	\$3,603,228
Est Closing Costs	\$103,742
<small>(SBA Guaranty Fee, Title, Appraisal, Environmental, etc.)</small>	
Total Project Cost	<u>\$3,706,970</u>

Down Payment (10%)	\$370,697
Total Financed	\$3,336,273
Monthly Debt Service	\$29,149

OWNERSHIP COST ANALYSIS *

Annual Debt Service	\$349,787
Annual Lease Income	\$72,936
Debt Service net of Lease Income	\$276,851
Annual Depreciation Expense	\$69,293
Annual Operating Expenses	\$84,676
Average Annual Interest Expense	<u>\$216,336</u>
Net Pretax Expense	\$370,305

(Depreciation+Average Interest Expense+Operating Expenses)

Effective Annual Tax Savings	<u>\$92,576</u>
Effective Annual Expense	<u>\$277,728</u>

(Including tax savings, but excluding principal reduction)

Effective Average Annual Cost Per Sq. Ft.	\$13
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(Including tax savings)

Net Annual Cash Outlay Per Sq. Ft.	\$21
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(Based on total debt service & operating expenses)

PROPERTY PRESENTED BY:

Randy Dowis

719-667-6865

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FINANCING AVAILABLE BY:

Mark Maruszak

719-228-1109

mark.maruszak@crossfirstbank.com



*Notes: The above information is an illustration only and should not be construed as a commitment to lend. All rates, terms, and conditions are subject to approval and can change without notice. Any loans that may be considered would require a completed loan application, and would be further subject to satisfaction of any conditions associated with underwriting, closing, and other requirements in accordance with the U.S. Small Business Administration's and CrossFirst Bank's policies. Interest rates are subject to change with market conditions. Neither CrossFirst Bank nor NAI Highland make any representations or warranties about the validity of this information. All information should be verified by the recipient.

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This example assumes depreciation = 75% of cost for 39 year schedule, interest expense averaged over 25 years, assumes 25% effective tax bracket, interest rate - 9.50% at the time, loan term - 300 months. This analysis may not include all occupancy/operating costs.