

1520 South Nevada (Hwy 115) Retail Center For Sale
COLORADO SPRINGS, COLORADO 80905



1520-30 South Nevada Ave.—Ivywild Plaza Shopping Center
Across from Wendy's and Taco Bell. Home to Conway's Red Top Hamburgers Yaki-tori, King's Laundry, Olympic Hydroponics, Stevens Aero Model and Liberty Tax.

Details:

- ◆ Sq. Ft. of Center 14,272—2 Buildings
- ◆ Zoned C5—General Business
- ◆ 71 Paved parking spaces— 5/1000 SF
- ◆ 1.14 Acre Site
- ◆ Year of construction 1986
- ◆ **Center is 100% Leased.**
- ◆ Well maintained and professionally managed Center.
- \$5.15/SF NNN charges paid by most Tenants
- Solid leases and long time Tenants.
- Tax Parcel 64193-08-027
- RE Taxes \$18,650 per year for 2010, down due to successful protest.

Price \$2,000,000

8.64% cap rate on

\$180,422 NOI

Based on scheduled rents

CONTACT:

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1520-30 South Nevada Ave.—Ivywild Plaza Shopping Center

Tax Parcel 64193-08-027 - COLORADO SPRINGS, COLORADO 80905

Ivywild Plaza Shopping Center Information Provided by Owners				
Building #1 -		6,500		
Building #2 -		7,772		
Total Square Feet -		14,272		
Rent Roll as of 4/30/2010				
<u>Tenant:</u>	<u>Sq. Foot</u>	<u>Monthly Rent</u>	<u>Lease Exp.</u>	<u>Annual Per SF</u>
Red Top Hamburgers 1520	3,404	\$ 5,890	10/31/2011	\$ 20.76
Liberty Tax Service 1522	1,050	\$ 1,025	4/30/2011	\$ 11.71
Martin Garcia Dispensary - 1523	2,048	\$ 2,000	4/30/2011	\$ 11.73
King's Laundry 1536	2,972	\$ 2,574	10/31/2012	\$ 10.15
Yakitori 1532	1,200	\$ 950	9/30/2008	\$ 9.50
Yakitori 1534	1,200	\$ 1,061	9/30/2012	\$ 10.61
Stevens Acromedical 1528	1,200	\$ 950	11/30/2008	\$ 9.50
Olympic Hydroponics 1530	1,200	\$ 700	12/31/2009	\$ 7.00
Monthly Total	14,272	\$ 15,090		
	Annual \$/	\$ 181,076		
	per \$-	\$ 12.69		
2010 Pro-Forma			Per SF	
Potential Rental Income, 2008:	\$ 181,076	\$ 12.69		
Less Vacancy/other	\$ 9,054	5%		
NET Rental Income Received	\$ 172,022	\$ 12.05		
Late Fees/Other Income	\$ 8,400			
Gross Operating Income	\$ 180,422	\$ 12.64		
Owner's Expenses:				
Utilities	\$ 2,600			
Other(Incl Lost NNN)	\$ 5,000			
Total Owner's Expenses	\$ 7,600	\$ 0.53		
NET OPERATING INCOME:	\$ 172,822	\$ 12.11		
Price:	\$ 2,000,000			
Calc Cap %	8.64%			

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Located in a hugely busy commercial area. Just off Interstate 25 and North of Southgate Regional Shopping Center and Southern Cross Center. Traffic Count over 48,000 per Day.



Visit Me on the net at: www.TheSpaceTeam.com



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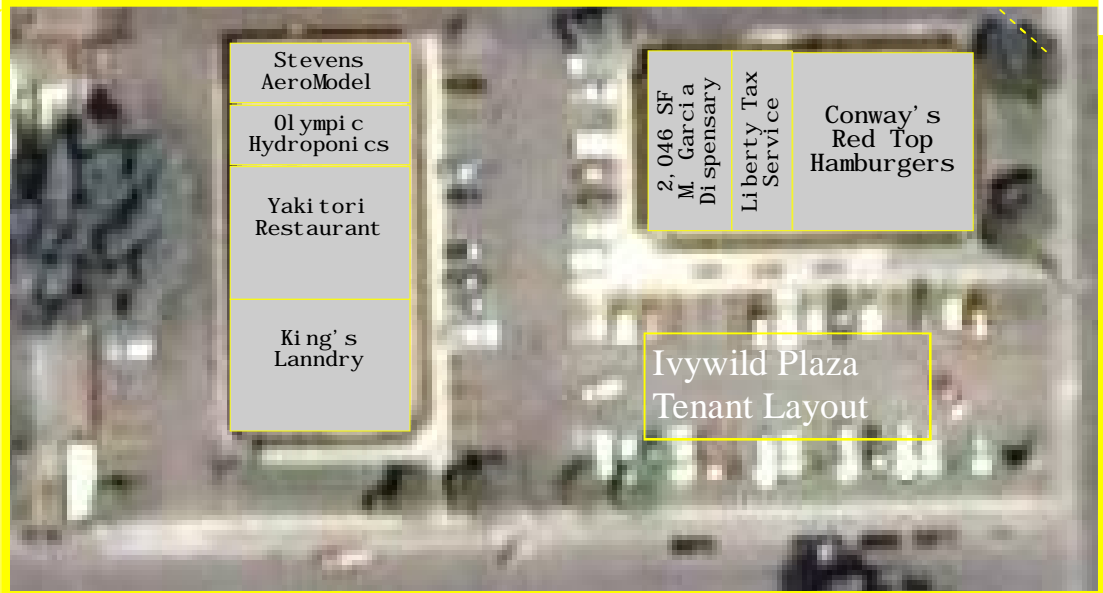




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Proximity to Interstate 25



Stevens AeroModel
 Olym pi c Hydroponi c
 Yaki tori Restaurant
 Ki ng' s Lanndry

2,046 SF
 M. Garcia Dispensary
 Liberty Tax Service
 Conway's Red Top Hamburgers

Ivywild Plaza Tenant Layout

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