

FOR SALE

5045 List Drive

Colorado Springs, Colorado 80919



For Sale: Office/Flex/Warehouse Sale Price: \$3,100,000 (\$101.97/SF)

5045 List Drive is a unique purchase opportunity for the discriminating North Colorado Springs buyer who desires a professional office environment featuring high-quality finishes, with warehouse and quick and easy access to major thoroughfares via Garden of the Gods Road.

Originally constructed as a warehouse, the seller (a general contractor with attention to detail) constructed a high quality office environment with many desirable features.

5045 List Drive is the perfect building for a number of different types of users including:

- **Office:** Law firm, accounting, administrative, professional services
- **Flex:** 2-story office with up to 7,731 SF of warehouse
- **Church:** Administrative offices and warehouse could easily be converted into a sanctuary
- **Work/“Man-Cave”:** Offices with warehouse to store and accommodate personal property (RV, boats, campers, ATV, toys)

Property Features

- 43 Private offices
- High-quality finishes
- 706 SF Training room with AV room
- 284 SF Conference room
- Athletic gym with showers and lockers
- 5,295 SF Warehouse with 20' clear, additional 1,436 SF storage and 1,132 SF mezzanine storage

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Property Highlights

Property Type

Office/warehouse building

30,400 Square Footage

1st Floor: 20,250 SF

2nd Floor: 10,150 SF

Site

2.27 Acres (98,881 SF)

City/County

Colorado Springs/El Paso

Zoning

PIP2 - Planned Industrial Park
City of Colorado Springs

Year Built

1998

Year Renovated

2008

Loading

Four (4) dock high*

Two (2) drive-in*

Ceiling Heights

20' (Warehouse)

9' (Office)

Fire Sprinklers

Ordinary hazard

Taxes

\$22,030.90 (\$0.72/SF)

(2016 due in 2017)

Operating Expenses

\$4.19 (Budgeted 2017)

Parking

79+ Parking spaces including 4
designated handicap spaces

Electrical

- Main Service: 1,200 Amps,
120/208V, 3 phase

**Three dock doors are not currently
operational due to office expansion*

Mechanical

- Heating: RTU natural gas forced air
- Warehouse: Suspended gas fired
unit heaters
- A/C: RTU electrical and ground level
compressors
- Ventilation: Forced air
- Plumbing: ADA compliant men's
and women's restrooms 1st and 2nd
floors
- Elevator: Electric, 2 stop, 2,100 lb.
capacity

Construction

Six-inch pre-cast concrete tilt-up walls
with "styrocore" insulation. Steel beams
and columns. The roof consists of steel
bar joist beams with metal decking,
and the roof cover is EPDM over rigid
insulation on metal decking.

Other Items

- Exercise room with men and ladies
showers and locker rooms
- 3 Break rooms with full kitchen
equipment and finishes
- Secured computer/data room with
separate HVAC and 200 Amp
electrical service

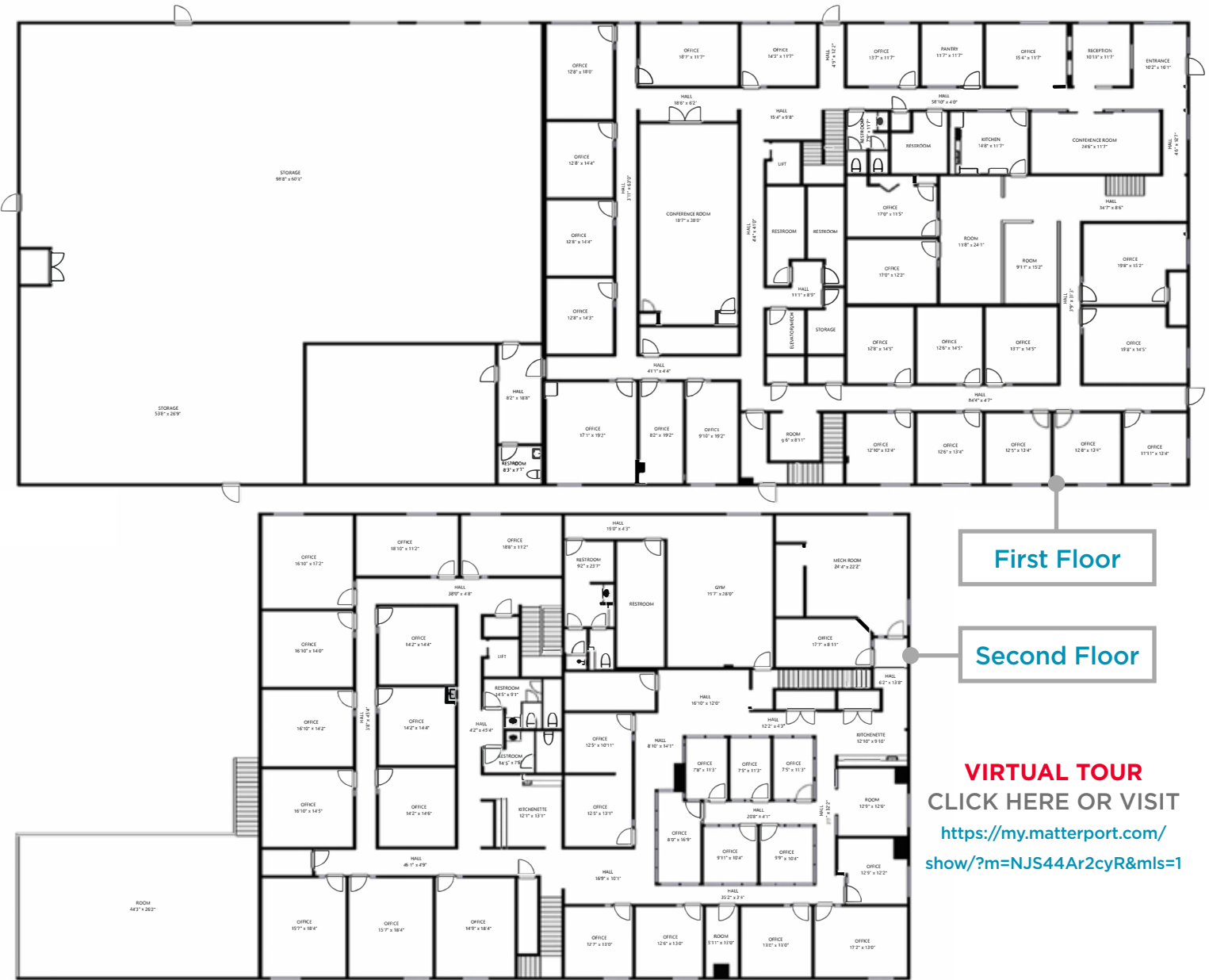
Area Amenities

- Garden of the Gods,
Kissing Camels Golf Course
- Ute Valley Park
- Trinity Brewing
- Space Foundation World
Headquarters
- Colorado Technical
University
- Mountain Shadows
Open Space
- Town Place Suites

Investment Highlights

- Expansive 2.27 acre lot with
abundant parking
- Flexible and functional loading
- Priced below replacement
cost
- Easily accessible location





First Floor

Second Floor

VIRTUAL TOUR
 CLICK HERE OR VISIT
<https://my.matterport.com/show/?m=NJS44Ar2cyR&mls=1>

Purchase vs. Lease

The purchase of 5045 List Drive provides buyer with a significant PSF savings over leasing rate Office or Flex space as illustrated by the market comparison below.

Purchase Price: \$3,100,000

OWNERSHIP COST			
	Annual	Monthly	PSF
SBA (90% LTV) Loan			
Loan Payments	\$219,452	\$18,288	\$7.22
CAM	\$127,376	\$10,615	\$4.19
TOTAL	\$346,828	\$28,902	\$11.41
Conventional (75% LTV) Loan			
Loan Payments	\$245,504	\$20,459	\$8.08
CAM	\$127,376	\$10,615	\$4.19
TOTAL	\$372,880	\$31,073	\$12.27

LEASING COST			
	PSF	Monthly	Annual
Market Office Lease			
FSG LEASE RATE	\$22.00	\$55,733	\$668,800
Market Flex Lease			
NNN Lease Rate	\$8.50	\$21,533	\$258,400
CAM	\$4.19	\$10,615	\$127,376
TOTAL	\$12.69	\$32,148	\$385,776

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