

RETAIL @ VICTORY RIDGE



PDS Health

PARIS BAGUETTE



THE HALAL GUYS
WORLD FAMOUS • DELICIOUS & TASTY • GYRO & CHICKEN



100% Occupied Multi-Tenant NNN Investment | Irreplaceable, Generational Real Estate
Within One of the Nation's Fastest-Growing Commercial Corridors

Walmart
DISTRIBUTION CENTER

ConcealFab

LOKAL
- 204 Townhomes -

LOKAL
- 229 Units -

JASPER
APARTMENTS
- 474 Units -

NORTH SPRINGS
VETERINARY
REFERRAL
CENTER

LOCKHEED MARTIN

IN-N-OUT
BURGER
REGIONAL HQ

ICON CINEMA

XGOLF

CAMERANO

PANDA EXPRESS

SLIM CHICKENS

CHIPOTLE

SHERWIN WILLIAMS

BAL SEAL
ENGINEERING
BY KAMAN

YES ENERGY
MANAGEMENT

YES ENERGY
MANAGEMENT

Hampton Inn Express

DUTCH BROS

SHIPLEY
DONUTS
Rush
bowlz

INTERQUEST PARKWAY

IN-N-OUT
BURGER

Firestone
COMPLETE AUTO CARE

DUNKIN'

FUZZY'S
TACO SHOP

ihop

WOODSPRING
SUITES

BJ's
baskin
tobbinz

SPRINGHILL SUITES
Marriott

Hampton Inn

SUBJECT PROPERTY

RETAIL @ VICTORY RIDGE



41,500 CPD
- INTERSECTION -

uchealth

BURGER KING

crumbl
SMOOTHIE KING

MEDSPA
BY BEAUTY BAR

xledger

In Association with ParaSell, Inc. | A Licensed Colorado Broker #EC1000850

OFFERING MEMORANDUM
COLORADO SPRINGS, COLORADO



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS

RETAIL @ VICTORY RIDGE

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OFFERING SUMMARY

LOCATION

Pacific Dental Anchored Pad @ Victory Ridge
1824 Democracy Point
Colorado Springs, CO 80908

 [VIEW ON
GOOGLE MAPS](#)

OFFERING SUMMARY

Price:	\$9,040,000
July 2025 Net Operating Income @ 100% Occupancy:	\$528,627
July 2025 Capitalization Rate:	5.85%
Net Rentable Area:	12,992
Year Built:	2024
Lot Size (Acres):	1.99

FINANCING SUMMARY

All Cash or Cash to New Financing
(Contact Hanley Investment Group for Further Details)



INVESTMENT HIGHLIGHTS

- **Five-Tenant NNN Retail Investment; Internet-Resistant Tenant Mix:** Pacific Dental Services, Paris Baguette, The Halal Guys, Teriyaki Madness, and Nailosophy Nails and Spa
 - All tenants are on new 10-year NNN leases with staggered lease expirations and favorable rental increases to hedge against inflation
- **Part of the New Victory Ridge Development:** Victory Ridge is a new 153-acre master-planned mixed-used development that features 1.6 million square feet of retail, restaurants, offices, 474 apartment units, and 221 townhomes
- **Situated within the Prime InterQuest Corridor, the Region's Fastest Growing Commercial Corridor:**
 - Across from InterQuest Marketplace, a regional retail, lodging, dining, and entertainment destination; Anchored by Great Wolf Lodge, Scheels, and Main Event; 264 apartments, and medical office space
 - Nearby the new St. Francis - Interquest "hospital of the future"; features state-of-the-art technology and 100+ beds
 - Nearby ENT's HQ, Colorado's largest credit union, and the corporate offices of United Healthcare, Lockheed Martin, Western Digital & Philips



INVESTMENT HIGHLIGHTS

- **Excellent Accessibility and Visibility:**

- Located at the intersection of Interquest Parkway and Voyager Parkway (41,500 CPD intersection)
- Situated on the southeast corner of I-25 and Interquest Parkway, the site sits at the “gateway” between Colorado Springs and Denver
- Located just east of the Air Force Academy (4,100+ students) at the intersection of four major roadways

- **Explosive Growth and Highly Affluent Demographics:**

- Surrounded by sought-after neighborhoods including Flying Horse, Briargate, and Northgate
- Over \$177,000 average household income within a 3-mile radius and over 123,000 people within a 5-mile radius
- 78.84% population growth within a 1-mile radius from 2020 to 2024

- **Colorado Springs is Part of the Pikes Peak Region (El Paso, Park and Teller Counties):**

- Colorado Springs is known as “Olympic City USA”
- Colorado Springs was named the United State’s most desirable place to live and placed third overall in the *U.S. News & World Report’s* 2024-25 Best Places to Live ranking
- The region is home to more than 35 Fortune 500 companies and 5 military installations



RENT ROLL

TENANT	SUITE	SF	LEASE START	LEASE END	JULY 2025 RENT/SF	JULY 2025 RENT/YR	RENTAL INCREASES	LEASE TYPE	RENEWAL OPTIONS
Paris Baguette	100	3,227	08/28/24	08/31/34	\$43.00	\$138,761	10% Every 5 Years	NNN	Two 5-Year @ 10% Increases
The Halal Guys	110	1,642	09/01/24	08/31/34	\$42.00	\$68,964	10% Every 5 Years	NNN	Two 5-Year @ 10% Increases
Teriyaki Madness	120	1,509	03/06/25	03/31/35	\$41.00	\$61,869	10% Every 5 Years	NNN	Two 5-Year @ 10% Increases
Nailosophy Nails and Spa	130	1,426	12/21/24	12/31/34	\$43.00	\$61,318	3% Annually [1/26]	NNN	Two 5-Year @ 3% Annually
Pacific Dental Services	140	5,188	06/11/24	06/30/34	\$38.11	\$197,715	3% Annually [7/26]	NNN	Two 5-Year @ 3% Annually
Total Square Footage:		12,992				\$44,052	Total Monthly Rent		
Total Available:		0	0%	Vacancy		\$528,627	Total Annual Rent		
Total Occupied:		12,992	100%	Occupancy					

The information provided hereto is intended to be used and must be used for informational purposes only. You are responsible for conducting your own analysis before making any investment-based decision. Although best efforts are made to ensure that all information is accurate and up to date, information has been provided by sources outside of the company and errors and misprints may occur.



INCOME & EXPENSE

ANNUALIZED OPERATING DATA

	July 2025
Scheduled Gross Income (SGI):	\$528,627
Expense Reimbursement:	NNN
Effective Gross Revenue (EGR):	\$528,627
Total Operating Expenses:	NNN
Net Operating Income (NOI):	\$528,627

OPERATING EXPENSES

	Amount
Taxes:	NNN
Insurance:	NNN
CAM:	NNN
Management:	NNN
Total Expenses:	NNN




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SITE PLAN / PARCEL MAP



Pacific Dental Anchored Pad @ Victory Ridge
1824 Democracy Point
Colorado Springs, CO 80908

-  SUBJECT PROPERTY
-  NOT A PART
-  PROPERTY PARCEL
- APN: 6220402002

SUITE	TENANTS	SF
100	Paris Baguette	3,227
110	The Halal Guys	1,642
120	Teriyaki Madness	1,509
130	Nailosophy Nails and Spa	1,426
140	Pacific Dental Services	5,188
TOTAL SQUARE FOOTAGE		12,992

The site plan provided is for illustrative purposes only and may not be accurate or to scale. Actual layout and dimensions may vary. Please consult official documentation for precise details.



SURROUNDING TENANTS

TOP 2% IN COLORADO
(FAST FOOD/QSR CATEGORY)



#2 CHIPOTLE LOCATION
IN COLORADO



AERIAL OVERVIEW



DEMOGRAPHICS

Population:	
1-Mile Radius	5,181
3-Mile Radius	39,472
5-Mile Radius	123,551
Household Income:	
1-Mile Radius	\$152,120
3-Mile Radius	\$177,058
5-Mile Radius	\$158,281

SUBJECT PROPERTY
RETAIL @
VICTORY RIDGE

AERIAL OVERVIEW



AERIAL OVERVIEW



COLORADO SPRINGS MILITARY OPERATIONS



- An epicenter for the U.S. Military: home to the United States Air Force Academy, Fort Carson, Peterson Air Force Base, and Schriever Air Force Base
- The aerospace and defense industry accounts for over 40% of the Colorado Springs economy, with more than 200 space, aerospace, cybersecurity, and defense companies
- An annual economic impact of more than \$10.2 billion in 2022; the sector grew by 16% from 2017 through 2022
- Accounts for 7.5% of total State labor earnings, making it the 3rd-largest industry in the State
- Military economic stimulus spending from Schriever AFB alone adds approximately \$1.2 billion annually to the local economy in government contracts

Peterson Air Force Base



Peterson AFB: Includes over 8,750 active duty, 1,325 reservists, 1,901 civilians, and over 23,000 retirees



United States Air Force Academy



Schriever Air Force Base

REGIONAL MAP



TENANT PROFILES



Founded in 1994, Pacific Dental Services is the country's 3rd-largest dental support organization, providing supported autonomy that enables dentists to concentrate on delivering clinical excellence and high-quality patient care. Pacific Dental Services has grown to support over 1,000 practices across 24 states. This partnership allows affiliated dentists to benefit from business support services such as billing, marketing, human resources, and technology integration.

In early 2024, Pacific Dental Services unveiled its new name, PDS Health, which reflects the company's vision to redefine health care through the integration of dental and medical services. This approach—centered on the connection between oral health and overall health—aims to create healthier, happier patients and set new benchmarks in the healthcare industry. A pioneer in leveraging technology in dental care, PDS Health emphasizes a “We Serve Patients” philosophy by promoting integrated dental-medical care and encouraging early diagnoses for improved patient outcomes. One of their hallmark innovations is the use of CAD/CAM (computer-aided design and manufacturing) technology, enabling same-day dental restorations. Additionally, PDS Health practices utilize electronic health records and advanced tools to streamline workflows, enhance accuracy, and provide a seamless patient experience.

PDS Health delivered record-breaking financial results in 2023 with double-digit growth; 72 new dental practices and 6 medical practices were opened. The company recently moved its headquarters to Henderson, Nevada.

Company Type:	Private
Locations:	1,000+
Website:	pacificdentalservices.com

14X
**Fastest Growing
Companies in America**
Inc. Magazine

#4
**Top 10 Heroes of the
American Economy**
Inc. Magazine

#1
**Employer of
the Year**
CAPPS

TENANT PROFILES



PARIS BAGUETTE

Paris Baguette is an internationally renowned bakery-café chain that originated in South Korea in 1988. Known for its French-inspired baked goods with an Asian twist, the brand offers a unique selection of pastries, breads, cakes, and sandwiches crafted with high-quality ingredients. Paris Baguette's menu features items like delicate croissants, soft milk bread, fruit-filled pastries, and beautifully decorated cakes, appealing to both sweet and savory preferences.

With over 4,000 locations worldwide, Paris Baguette combines a cozy, welcoming atmosphere with freshly baked goods that are made daily. Each location offers a wide selection of grab-and-go items as well as sit-down options for those wanting to enjoy their coffee and pastries on-site.

Paris Baguette is committed to customer satisfaction and innovation, frequently updating its menu with seasonal and regionally inspired offerings. From classic European-style pastries to contemporary and seasonal flavors, the brand aims to bring the joy of high-quality bakery items to communities around the world, creating a delightful experience that resonates with customers of all ages.

Paris Baguette currently has more than 190 locations open in 20 states in the U.S. with plans to reach 1,000 by 2030. U.S. stores have a strong \$2.74 million average unit sales volume with 18% year-over-year growth from 2020-2023.

Paris Baguette is headquartered in Moonachie, NJ.

Company Type: Private
Locations: 190 U.S. | 4,000 worldwide
Website: parisbaguette.com

#1

**Brand Power,
Bakery Category**

Korean Industry (2024)

#28

**Top 50 QSR
Contenders**

QSR (2023)

#37

**Top Global
Franchise**

Entrepreneur (2023)

TENANT PROFILES



THE HALAL GUYS®
WORLD FAMOUS • DELICIOUS & TASTY • GYRO & CHICKEN

The Halal Guys is the largest and fastest growing halal franchise concept in the world. What originated as a single food cart in 1990 on the bustling streets of New York City has now become a popular American halal fast-casual chain. Founded by three Egyptian immigrants, the cart initially catered to Muslim taxi drivers who welcomed authentic halal options in the city. Today, The Halal Guys has expanded to more than 100 locations across the United States, all retaining the iconic flavors that made it famous.

Known for its signature platters and wraps featuring chicken, gyro, or falafel, The Halal Guys is beloved for its simple yet flavorful dishes and, most notably, for its signature white sauce and hot sauce. The brand's focus is on fresh, high-quality ingredients and authentic Middle Eastern flavors, delivering a satisfying, customizable dining experience for a broad audience. The restaurant's casual atmosphere and quick-service model appeal to busy customers looking for a flavorful and convenient meal.

The Halal Guys opened 13 new locations in 2023 and over a dozen in 2024. The company currently has over 400 new units under development around the world. As the brand continues to grow, it brings the authentic flavors of New York City street food to new regions, sharing its story of humble beginnings and dedication to culinary excellence with each location.

The Halal Guys is headquartered in Astoria, New York.

Company Type: Private
Locations: 100+
Website: thehalalguys.com

#1
Most Yelped Eatery
in New York City

Yelp (2017)

#4
Best Fast-Casual
Restaurants

USA Today (2024)

#10
Top 100
Movers & Shakers

Fast Casual (2024)

TENANT PROFILES



Teriyaki Madness is a fast-casual restaurant chain specializing in Japanese-inspired teriyaki bowls with a focus on fresh, customizable ingredients, and bold flavors. The Teriyaki Madness menu offers a range of customizable bowls, featuring grilled chicken, steak, or tofu, served over rice or noodles with freshly steamed vegetables. Signature sauces, such as teriyaki, spicy teriyaki, and orange, allow customers to personalize their bowls to suit their taste preferences. The chain emphasizes fresh ingredients and a scratch-made approach, ensuring that each meal is prepared with care and quality.

Known for its lively and friendly atmosphere, Teriyaki Madness has carved out a unique niche in the restaurant industry, bringing delicious and nutritious teriyaki-inspired dishes to communities nationwide. Founded in 2003 in Las Vegas, Nevada, Teriyaki Madness has since grown to over 145 locations across the U.S. Average unit volume surpassed \$1 million in 2023 and the company experienced 34% stacked same shop sales growth from 2023 vs. 2020. Teriyaki Madness is headquartered in Denver, Colorado.

Company Type: Private
Locations: 145
Website: teriyakimadness.com



Nailosophy

Nailosophy is a modern nail salon dedicated to offering an elevated nail care experience that blends luxury, creativity, and wellness. With a commitment to high standards in both technique and hygiene, Nailosophy provides a range of premium services, including manicures, pedicures, nail art, and specialty treatments designed to pamper and rejuvenate. The salon is appreciated for its chic, welcoming atmosphere, offering a space where clients can unwind and indulge in self-care.

Nailosophy is set apart by its attention to detail and commitment to artistry. Skilled technicians provide custom nail art, helping clients bring their design visions to life through intricate, creative styles. The salon offers an extensive color selection in top-quality nail products.

With its blend of artistry, affordability, and top-notch customer service, Nailosophy has earned a reputation as a go-to destination for nail care in the area.

Company Type: Private
Locations: 1



PR Newswire®

PDS Health Marks Three Decades of Excellence with Over 1,000 Practices Nationwide

June 25, 2024

PDS Health®, a leading dental and medical support organization, proudly marked its 30th anniversary this month, celebrating three decades of driving innovative advancements in health care and an unwavering commitment to patient-centered care. This milestone is further distinguished by the opening of its 1,000th supported practice, a testament to the organization's expansive growth and influence in the healthcare sector.

Founded as Pacific Dental Services® by Stephen E. Thorne IV on June 9, 1994, PDS Health has grown from its origins in dental support services into a comprehensive healthcare organization, supporting general dentistry, specialized dentistry, and primary care practices nationwide. In addition to remaining focused on clinical excellence, PDS Health has championed the scientifically supported Mouth-Body Connection®, highlighting the critical relationship between oral health and overall health.

[CLICK FOR ARTICLE](#)



**18
51**

Paris Baguette Climbs to No. 39 on Franchise Times Top 400 List for 2024

By Erica Inman | October 9, 2024

Paris Baguette, the global bakery franchise with over 4,000 locations worldwide, has been ranked No. 39 in the 2024 Franchise Times Top 400 list. This prestigious ranking, which highlights the largest franchise systems in the U.S., is based on Paris Baguette's global system sales. The bakery-café franchise continues to be listed alongside some of the most recognized brands in the world, including McDonald's and Chick-fil-A.

The brand's steady rise on the Franchise Times Top 400 list reflects its sustained growth and success. Since 2020, Paris Baguette has climbed an impressive 16 spots, underlining its commitment to expansion and innovation in the bakery-café space.

"We're incredibly proud to have moved up to No. 39 on this year's list," said CEO Darren Tipton.

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From Burgers to Bowls: 10 Best Fast Casual Restaurants in the U.S.

July 17, 2024

Fast casual restaurants have become more popular than ever in the United States, thanks to their convenience and affordability. Diners especially love these 10 eateries — selected by an expert panel and voted by readers as the best fast casual restaurants in the U.S. — that offer quick and easy access to food without sacrificing quality.

No. 4: The Halal Guys

The Halal Guys began as a New York City food stand in 1990 by three Egyptian immigrants who moved to the U.S. in hopes of a better life. And now, you no longer have to travel to the Big Apple to enjoy these American Halal favorites, like chicken, gyros, and fresh falafel. The Halal Guys now ranks among the fastest-growing chains in the United States.

[CLICK FOR ARTICLE](#)



Paris Baguette Sees Major Growth in Third Quarter

November 4, 2024

With nearly 190 bakery cafés in North America, Paris Baguette, the global bakery café franchise with over 4,000 locations around the world, is quickly solidifying their presence across the U.S. and Canada. At the close of the third quarter, Paris Baguette had opened 32 new cafés for the year, including nine in Q3 alone and their first location in Tennessee. The franchise also awarded 53 new franchises in the third quarter, bringing their total deal count for the year to 118.

While the sheer growth taking place within the system is remarkable, Paris Baguette has also dedicated their attention to other forms of development in the system, such as Paris Baguette North America's first franchise convention, additions to the leadership team and continued innovation to guest-facing offerings to keep the brand at the forefront of the industry.

[CLICK FOR ARTICLE](#)



Springs

17 Big Ideas Shaping the Future of Colorado Springs

By Jeremy Jones | April 4, 2024

What does the future of Colorado Springs hold? What will COS look like, feel like and live like in 10, 20, 30 or more years? What are the big projects and dreams for the city? Those were the questions we asked in 2017 when we first featured Big Ideas for Colorado Springs in Springs magazine.

Colorado Springs was on the move then, but it has come a long way further. Back then, COS was possibly still the best kept secret on the Colorado Front Range. Now the secret is fully out. And it's widely known that the Colorado Demography Office projects the population of El Paso County to top 1 million and pass Denver proper by 2050. (No, that does not include the entire metro Denver area.)

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The Denver Gazette

Colorado Springs Jumps to No. 3 in U.S. News & World Report's Best Places to Live Rankings

By Rich Laden | May 21, 2024

Colorado Springs vaulted to No. 3 in *U.S. News & World Report's* Best Places to Live rankings for 2024-25 — earning a top spot, in large part, because of its desirability as a city to live.

In the national publication's annual best places list that was released Monday, Colorado Springs climbed six spots this year from its No. 9 ranking in 2023-24 and trailed only Naples, Fla., and Boise, Idaho.

"Our secret is out — Colorado Springs is indisputably one of the best places to live in our great country, and we are proud to again rank as one of the top cities in this reputable list by *U.S. News & World Report*," Colorado Springs Mayor Yemi Mobolade said via email.

[CLICK FOR ARTICLE](#)

AREA OVERVIEW

Colorado Springs, CO

- #3 “Best Place to Live in the United States” - *U.S. News & World Report* (2024-25)
- Located just 60 miles south of Denver in El Paso County, the most populous county in the state
 - 4 major highways lead into the city: Interstate 25 (I-25); U.S. Highway 24; Colorado State Highway 115 (SH 115), and Colorado State Highway 83 (SH 83)
- 495,000 city residents; forecasted to become the largest city in the state by 2050
- 300 days of sunshine a year, natural attractions, and mild climate; \$1.35 billion in annual tourism

ECONOMY

- Major industries include aerospace, defense, homeland security, cybersecurity, life sciences, and sports
- Large military presence, with a combined total of approximately 45,000 active-duty military, Guard, and Reserves, plus 15,000 federal civilians, and about 90,000 veterans and retirees
 - The military, defense, and aerospace complex in the Pikes Peak region is a major economic driver
- Principal employers are Fort Carson, Peterson SFB, Schriever SFB, & Cheyenne Mountain SFS, United States Air Force Academy, UCHealth Southern Colorado Region, and School District #11 - Colorado Springs
 - 7.25% job growth over the past three years
- The City has the infrastructure in place to become the cybersecurity capital of the U.S.
 - Cybersecurity is an industry projected to grow from \$70 billion to \$170 billion a year in the next five years
- Home to The University of Colorado-Colorado Springs (UCCS), Colorado College, Pikes Peak Community College, and The United States Air Force Academy; serves a total of 37,000 students

DEVELOPMENTS

- **True North Commons** - 32-acre, \$345 million project that includes the Academy’s Hosmer Visitor Center, Hotel Polaris, retail shops, and a state-of-the-art office complex
- **Sunset Amphitheater** - \$90 million, 8,000-seat concert venue, an upscale chophouse, 5 rooftop bars, and 133 privately owned fire pit suites; opened in August 2024



2nd Most Populated City in Colorado



DOWNTOWN COLORADO SPRINGS



UNIVERSITY OF COLORADO - COLORADO SPRINGS





PIKE'S PEAK


DEMOGRAPHICS


POPULATION	1-Mile	3-Mile	5-Mile
2029 Projection	6,022	42,885	132,076
2024 Estimate	5,181	39,472	123,551
2020 Census	2,897	33,636	113,580
2010 Census	1,285	23,529	91,490
Growth 2010-2020	125.45%	42.96%	24.14%
Growth 2020-2024	78.84%	17.35%	8.78%
Growth 2024-2029	16.23%	8.65%	6.90%
HOUSEHOLDS			
2029 Projection	2,667	15,356	48,017
2024 Estimate	2,347	13,940	44,381
2020 Census	1,363	11,599	40,210
2010 Census	528	8,071	31,931
Growth 2010-2020	158.14%	43.71%	25.93%
Growth 2020-2024	72.19%	20.18%	10.37%
Growth 2024-2029	13.63%	10.16%	8.19%
2024 POPULATION BY SINGLE-CLASSIFICATION RACE			
White Alone	4,282	31,177	97,472
Black or African American Alone	199	1,372	4,623
American Indian and Alaska Native Alone	36	214	792
Asian Alone	530	3,602	8,057
Native Hawaiian and Other Pacific Islander Alone	18	129	264
Some Other Race Alone	181	1,329	4,359
Two or More Races	783	5,018	16,377
2024 POPULATION BY ETHNICITY (HISPANIC OR LATINO)			
Hispanic or Latino	759	5,103	17,302
Not Hispanic or Latino	5,264	37,782	114,774
2024 AVERAGE HOUSEHOLD INCOME			
	\$152,120	\$177,058	\$158,281


AREA SNAPSHOT

123,551
POPULATION (5-Mile)

136,004
DAYTIME POPULATION (5-Mile)

125.45%
POPULATION GROWTH (1-Mile, 2010-2020)

\$177,058
AVERAGE HOUSEHOLD INCOME (3-Mile)

\$679,634
AVERAGE HOME VALUE (3-Mile)

Source: ESRI (2024)

HANLEYINVESTMENT.COM

PACIFIC DENTAL ANCHORED PAD @ VICTORY RIDGE | 1824 DEMOCRACY POINT, COLORADO SPRINGS, CO 80908 | 23



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\$11.5 BILLION
retail sales nationwide



SHARED DATABASE
collaborative proprietary database



GLOBEST. INFLUENCERS
in retail & net lease sales



NATIONWIDE REACH
retail & investors across the U.S.



\$3 BILLION IN RETAIL SOLD
530+ transactions in last 36 mos.