

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

Phenix Salon Suites

SALE LEASEBACK | RARE CORPORATE LOCATION

7610 Goddard Street | Colorado Springs, CO



Table of Contents



PHENIX SALON SUITES

7610 Goddard Street | Colorado Springs, CO

- 03** Investment Highlights
- 04** Investment Overview
- 05** Site Surroundings
- 07** Aerial
- 08** Site Plan
- 09** Property Photos
- 11** Regional Map
- 13** Demographics
- 14** Tenant Overview
- 17** Location Overview
- 18** About Blue West Capital
- 19** Disclaimer

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Investment Highlights

- + Located in Colorado Springs, the 2nd most populous city in Colorado
- + Long term 10-year lease
- + Absolute triple net lease with no landlord responsibilities
- + Rare corporate location owned and operated by Gina & Jason Rivera, the founders of Phenix Salon Suites
- + Phenix Salon Suites is the leading salon suite company with 336 current locations and an additional 103 locations expected to open in the next 12 months both internationally and in the U.S.
- + Original and flagship Phenix Salon Suites, originally opened in 2003 in a shopping center across the street and relocated to this property in 2015 due to need for additional space
- + Upgraded high-end construction featuring significant storefront glass, stone accents, and contemporary four-sided architecture
- + Fixed rental increases every five years during the primary term and options
- + Affluent surrounding area with average household incomes of \$118,000 within three miles
- + Positioned within a strong retail trade area that includes Whole Foods, Walmart Supercenter, The Home Depot, Sam's Club, Raising Cane's, Chick-fil-A, McDonald's, Bank of America, Panera Bread, and many others
- + Immediate proximity to the U.S. Air Force Academy with 4,307 students and 1 million visitors annually
- + Phenix Salon Suites was recently ranked #75 in Entrepreneur Magazine's "Franchisee 500" list, marking the ninth year in a row Phenix Salon Suites has made the list



Investment Overview



Phenix Salon Suites

7610 GODDARD STREET
COLORADO SPRINGS, CO 80920

\$2,781,000

PURCHASE PRICE

\$145,992

NET OPERATING INCOME

5.25%

CAP RATE

7,173 SF

BUILDING SIZE

2015

YEAR BUILT

1.23 AC

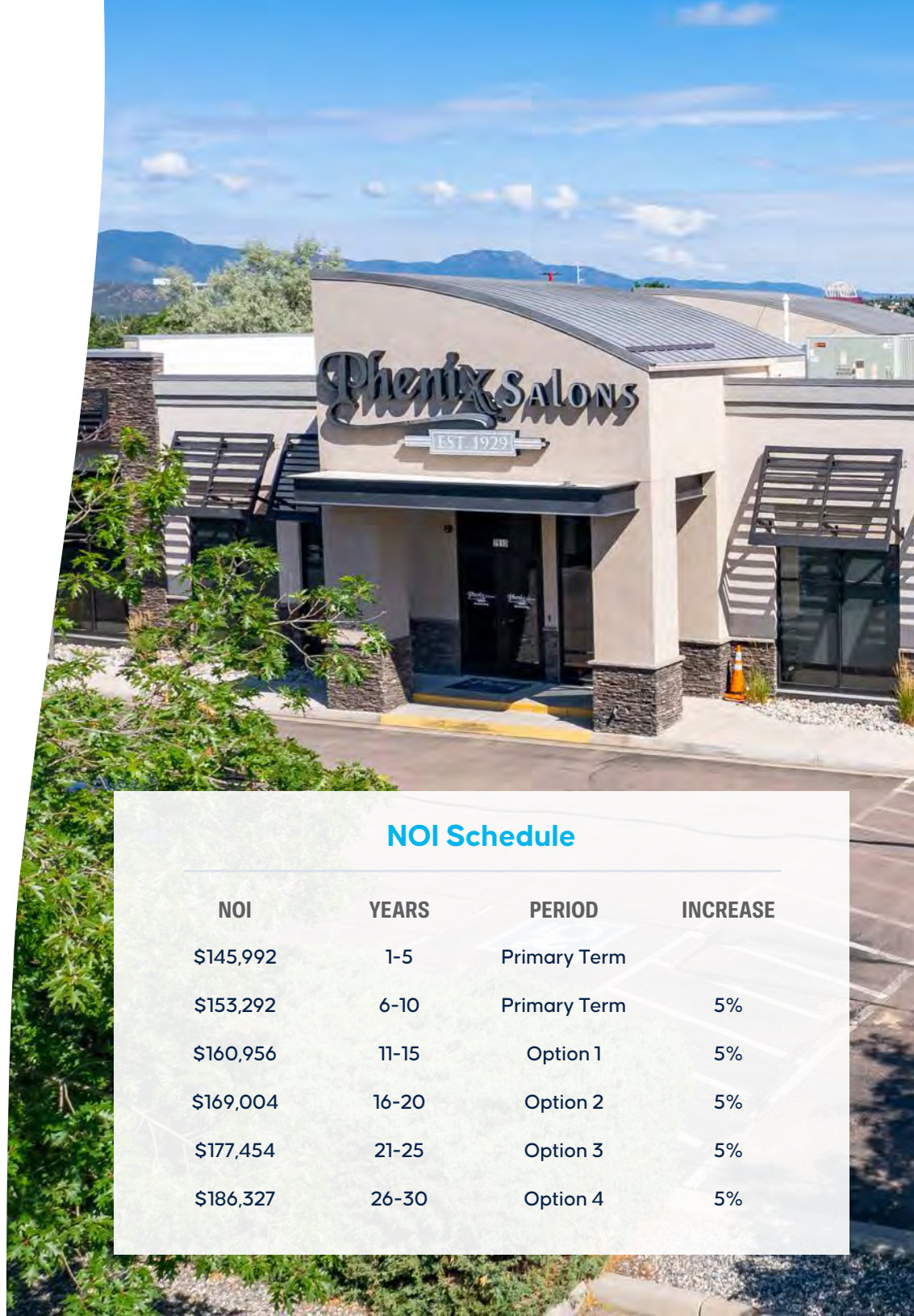
LAND SIZE

Lease Overview

LEASE COMMENCEMENT DATE	Close of Escrow
LEASE TERM	10 Years
RENTAL ESCALATIONS	5% Every Five Years, Including Options
OPTIONS	Four 5-Year
TENANT	Phenix Company Store, LLC
GUARANTOR	Corporate
LEASE TYPE	Absolute Triple Net
LANDLORD RESPONSIBILITIES	None

NOI Schedule

NOI	YEARS	PERIOD	INCREASE
\$145,992	1-5	Primary Term	
\$153,292	6-10	Primary Term	5%
\$160,956	11-15	Option 1	5%
\$169,004	16-20	Option 2	5%
\$177,454	21-25	Option 3	5%
\$186,327	26-30	Option 4	5%



Site Surroundings

COLORADO SPRINGS, CO - NORTH



United States Air Force Academy Airfield

AIR FORCE BALLOONS

The Promenade Shops at BRIARGATE 236,539 SF Retail
ARHAUS SEPHORA ULTA
POTTERY BARN WILLIAMS-SONOMA NIKE

562,730 SF Shopping Mall
DICK'S HOME SERVICES AMC THEATRES Dillard's
sears HOME SERVICES macy's H&M
Burlington Buy Factory

I-25
+122,000 VPD

Briargate Blvd
+21,900 VPD

N Academy Blvd
+50,000 VPD

Goddard St

Phenix
SALON SUITES

VECTRA BANK



Site Surroundings

COLORADO SPRINGS, CO - SOUTH



E Woodmen Rd
±41,000 VPD

N Academy Blvd
±50,000 VPD

Goddard St

Peppercorn

WHOLE FOODS

Swooze tropical smoothie CAFE

Cane's

Lazy Dog

Applebees

sleep + number See's CANDIES

Michaels
Where Creativity Happens

north springs PSYCHIATRY

M

VETRABANK

Panera

DAVID'S BRIDAL

NATURAL GROCERS

FIVE GUYS BURGERS AND PETS verizon

Visionworks

THE HOME DEPOT

AKREI

HOBBY LOBBY

KING Soopers

SPROUTS

Starbucks

SKY ZONE

ARC

JARED LABOY

WOD BUFFALO WILD WINGS

GameStop SUPER CUTS WELLS FARGO SNARF'S sandwiches

FIREHOUSE SUBS

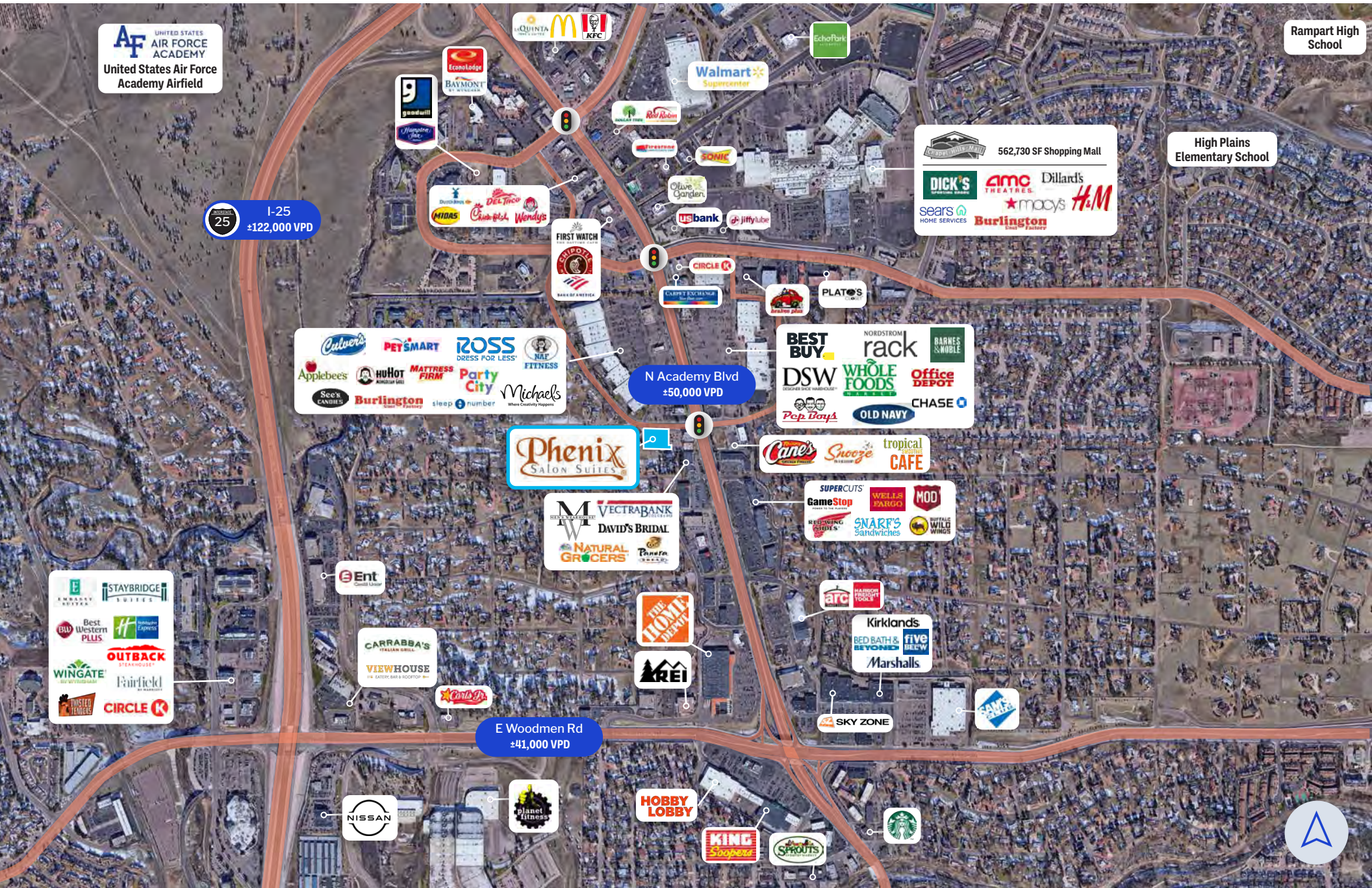
traffic light

Phenix Salon Suites



Aerial

COLORADO SPRINGS, CO



AF UNITED STATES AIR FORCE ACADEMY
United States Air Force Academy Airfield

Rampart High School

I-25
±122,000 VPD

562,730 SF Shopping Mall
DICK'S **AMC THEATRES** **Dillard's**
sears **macy's** **H&M**
Burlington

High Plains Elementary School

Culver's **PET SMART** **ROSS** **NAE FITNESS**
Applebees **HUHOT** **MATTRESS FIRM** **Party City**
See's CANDIES **Burlington** **sleep + number** **Michaels**

N Academy Blvd
±50,000 VPD

BEST BUY **NORDSTROM** **rack** **BARNES & NOBLE**
DSW **WHOLE FOODS** **Office DEPOT**
Pop Days **OLD NAVY** **CHASE**

Phenix Salon Suites

Cane's **Snooze** **tropical CAFE**

VECTRA BANK
DAVID'S BRIDAL
NATURAL GROCERS

SUPERCUTS **GameStop** **WELLS FARGO** **MOD**
REWORKING STYLES **SNARF'S sandwiches** **WITFALL WINGS**

STAYBRIDGE SUITES
Best Western PLUS **Outback STEAKHOUSE**
WINGATE **Fairfield**
WINGATE **CIRCLE K**

Ent

CARRABBA'S
VIEWHOUSE

THE HOME DEPOT

REI

arc

Kirklands
BED BATH & BEYOND **FIVE BELOW**
Marshalls

E Woodmen Rd
±41,000 VPD

SKY ZONE

NISSAN

planet fitness

HOBBY LOBBY

KING Soopers

SPROUTS

Starbucks



Site Plan

7,173 SF ON 1.23 AC



Property Photos

PHENIX SALON SUITES - EXTERIOR



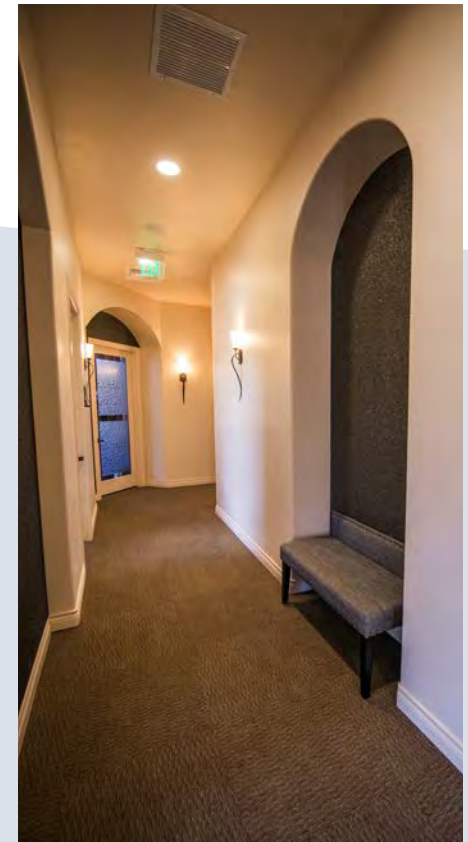
Property Photos

PHENIX SALON SUITES - INTERIOR



PROPERTY VIDEO

Click to play



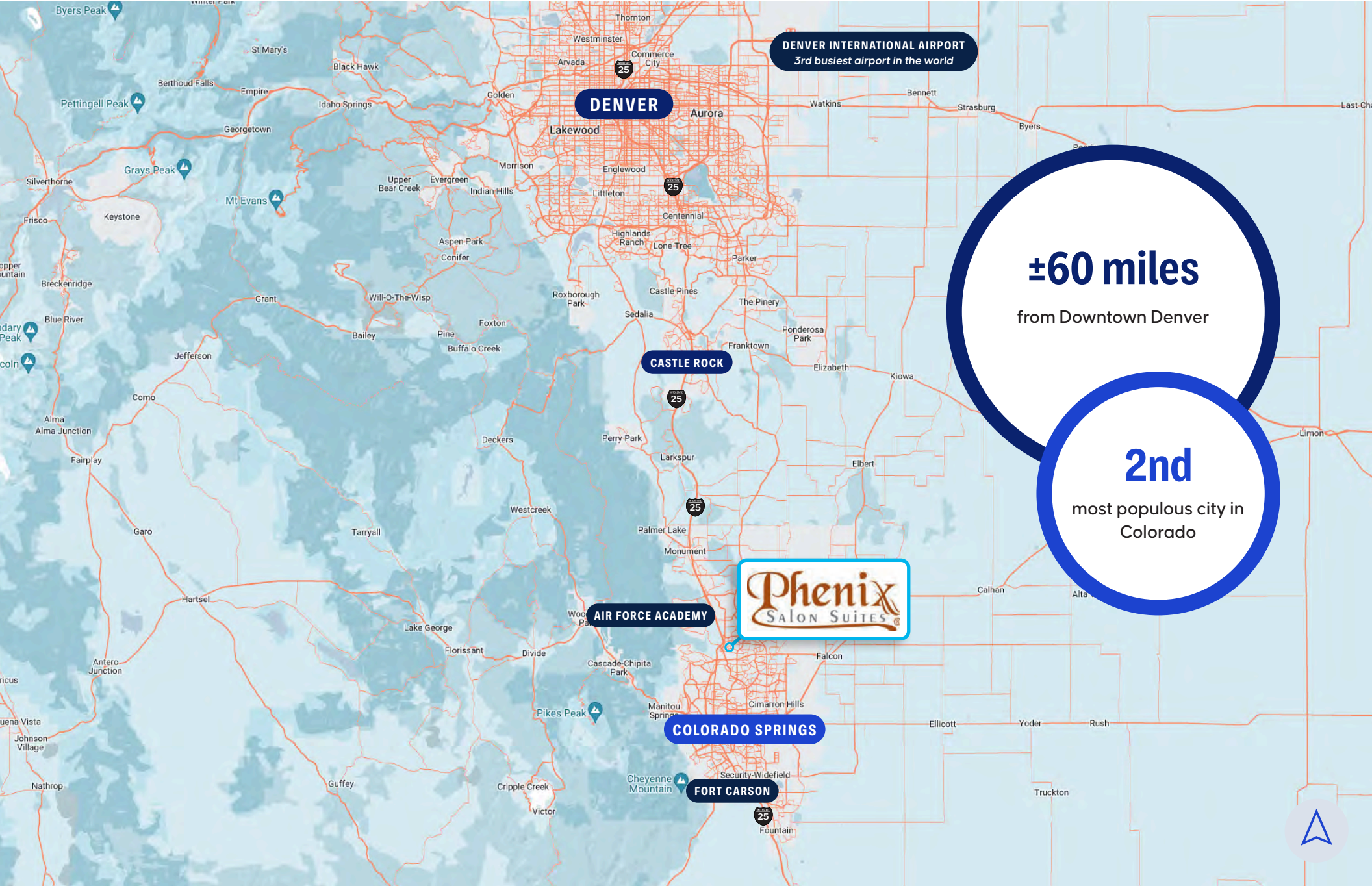
Regional Map

COLORADO SPRINGS






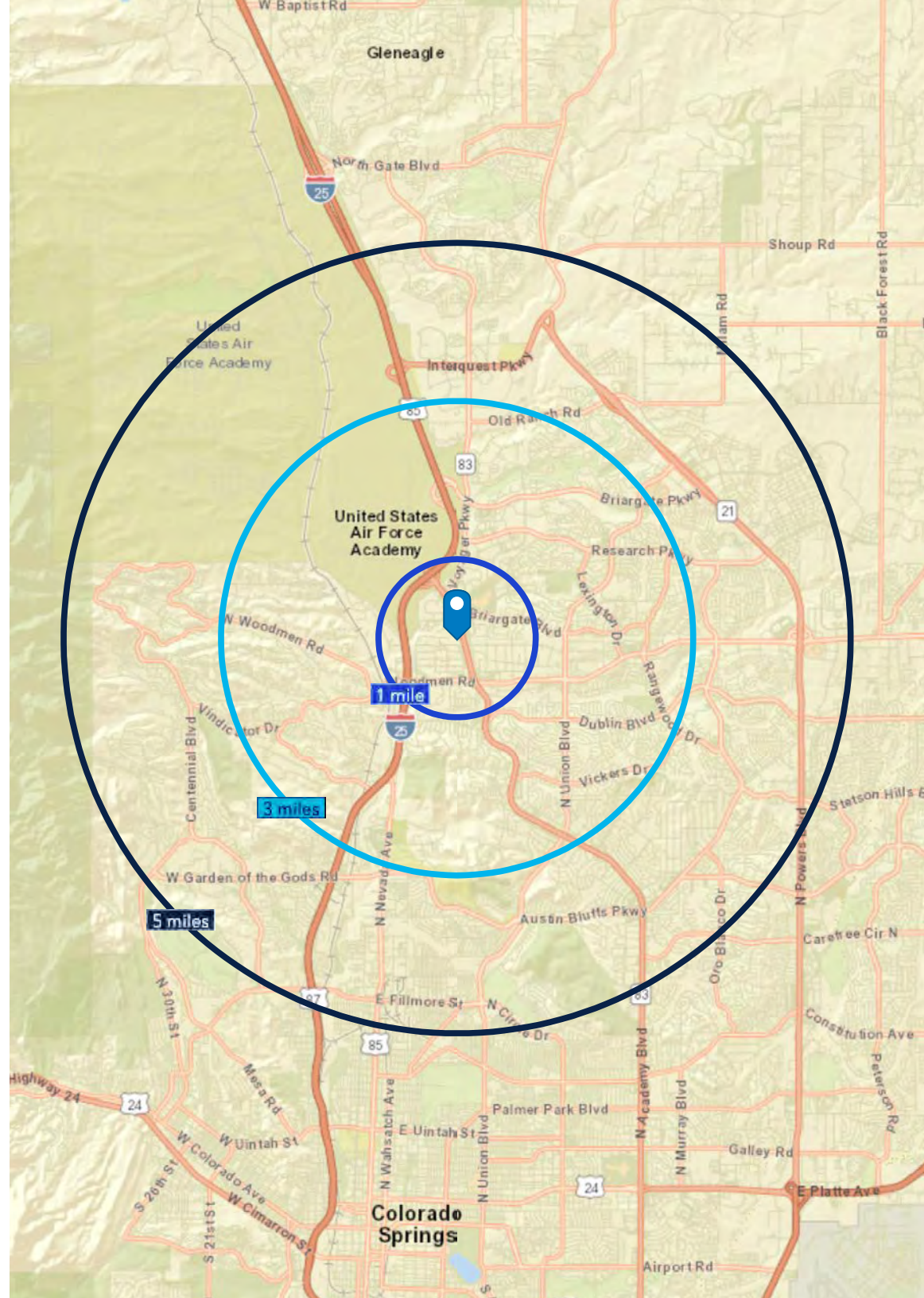
Regional Map

DENVER MSA



Demographics

	1 MILE	3 MILE	5 MILE
 TOTAL POPULATION	5,262	74,298	206,578
 TOTAL HOUSEHOLDS	2,403	29,554	80,553
 AVERAGE HOUSEHOLD INCOME	\$102,012	\$117,917	\$119,771



Tenant Overview

PHENIX SALON SUITES

Phenix Salon Suites is the leading salon suite franchise concept that offers an opportunity for salon and lifestyle professionals to operate their own business in a private suite within a larger, well-located salon. Hairdressers, barbers, skin specialists, wax professionals, nail technicians, tattoo artists, and other beauty professionals are individual business owners—answering personal phone lines, setting hours of operation, determining which products to carry and how much to mark them up, and serving their client-base—all in the privacy of a personally-decorated suite.

Phenix Salon Suites redefines the options available for sole proprietors in the beauty industry. Taking away the limitations of financial resources, Phenix and its franchisees provide professionals with the opportunity to own and operate a business at a fraction of the cost of traditional salon settings. Opportunities can now be afforded to those that would rarely otherwise be able to establish creative and professional autonomy, and this in turn builds strong foundations for many families and communities.

Founded in 2007 by beauty expert and celebrity hairstylist Gina Rivera, who has family roots in the industry dating back to 1929, the Phenix suites concept has reinvented the salon industry. Phenix Salon Suites was recently ranked in the top 100 in Entrepreneur Magazine's Franchisee 500 list at #75, marking the ninth year in a row Phenix Salon Suites has made the list. Phenix Salon Suites is the first salon suite/studio concept to ever make the top 500 ranking.

The company began franchising in 2012 and today has 336 salons both in the United States and Internationally. 8 of the locations are company owned and the other 328 locations are franchised. Phenix Salons Suites currently has 103 planned locations they expect to open in the next 12 months. Phenix has continued plans to further expand their presence internationally, recently signing a multi-unit partnership to develop 75 Phenix Salon Suites throughout the United Kingdom and the Republic of Ireland. In 2021, the brand signed multiple international agreements representing 83 licenses across Sweden, England, Scotland, and Ireland.



[PHENIXSALONSUITES.COM](https://www.phenixsalonsuites.com)

Click to visit website



Headquartered in Encinitas, CA

2003

Year Founded

#75

Entrepreneur Magazine's
Franchise 500 List
(2021)

103

Locations Expected
to Open in the Next 12
Months

Private
Company

336

Current Locations

Tenant Overview

IN THE NEWS

Phenix Salon Suites Experiences Best Year In History for Franchise Growth

World's Leading Salon Suite Brand Ranks on Entrepreneur Magazine's 43rd Franchise 500® List, Following Record-Breaking Year

January 18, 2022 // Franchising.com

ENCINITAS, Calif. – Phenix Salon Suites continues its momentum from one of its biggest development years ever by ranking in the top 100 on Entrepreneur magazine's Franchise 500® list at #75, marking the ninth year in a row that Phenix Salon Suites has made the list.

Since starting to franchise over a decade ago, the nation's leading salon suite brand turned international trailblazer has continued to reinforce its stellar reputation as the leading salon suite rental franchise. Now, launching its international expansion efforts, the brand received attention from multiple experienced entrepreneurs including LL COOL J, who signed on for a multi-unit partnership with long-time Phenix franchisee Kevin Davis. In addition, Phenix LTD-UK signed an agreement

[READ ARTICLE >](#)

Phenix Salon Suites Ignites International Growth Across the Pond

Leading Salon Suite Brand Announces Opening of First European Location in The United Kingdom

October 14, 2021 // Franchising.com

MANCHESTER, England - Phenix Salon Suites, the nation's leading salon suite brand turned international trailblazer, revealed today its strategic global expansion plan, starting with its first British location in Manchester, which opened in early October.

Leading the charge for Phenix Salon Suites' international growth is esteemed development group, Phenix LTD-UK, who signed an agreement to open 75 Phenix Salon Suites locations throughout the United Kingdom and the Republic of Ireland. Assisting the group with development and overseeing the milestone opening in Manchester is world-renowned hairdressing expert and Phenix's European Operations Director John Gillespie.

"It's such an exciting time to be a part of Phenix Salon Suites and we're extremely buzzed about the opening of our first European salon location," said Gillespie. "Having been in the salon industry for more

[READ ARTICLE >](#)

Phenix Salon Suites Multi-Unit Momentum Reaches All-Time High

Award-Winning Salon Suite Concept Reveals Record Development With 40+ Signed Agreements Inked Already In 2022

June 22, 2022 // Franchising.com

ENCINITAS, Calif. - Phenix Salon Suites escalates its franchise expansion efforts and reports impressive mid-year growth, pushing forward with ambitious development goals for the remainder of 2022.

As the nation's leading salon suite franchise turned international trailblazer, Phenix Salon Suites has continued on its positive growth trajectory, both domestically and abroad. Solidifying its stellar industry reputation with 43 signed agreements, and 17 new locations opening within the first five months of the year, the brand is continuing to enhance its global presence with 330+ locations.

Expanding with new and existing franchisees, the brand has seen interest in multi-unit development skyrocket throughout the new year. Receiving attention from numerous esteemed operating groups, Phenix signed development agreements in Illinois, Florida,

[READ ARTICLE >](#)

Gina Rivera launches Colours By Gina, a new range of hair colours and styling tools

Coming from a family who has been in the industry since 1929, Gina Rivera was destined to pursue a career in the world of beauty.

April 4, 2021 // MessengerNewspapers.co.uk

Having started her career by sweeping hair from the floors of her parent's salon, Gina attended beauty school and later moved to a chair rental salon where she quickly established a winning reputation. Clients loved her as she never let anyone leave without feeling amazing. The staff adored her because she was so open about sharing her knowledge and offering support where needed. Based on her learnings behind the chair, Gina realised not all salons are created equal and many chair renters are provided very little support to ensure their success. With a passion for the industry, Gina became a fierce advocate for supporting the goals of Lifestyle Professionals who had the desire to operate their own salons but perhaps lacked the financial resources. Gina realised that she had the opportunity to redefine the options available for sole proprietors within the beauty

[READ ARTICLE >](#)

Tenant Overview

ABOUT GINA RIVERA - FOUNDER & PRESIDENT

Gina Rivera is a well-known icon in the world of beauty. Rivera is a Professional Hair Stylist whose family has been in the Salon Industry since 1929. Rivera skyrocketed to success when Phenix Salons became the fastest growing Salon Company in the US, reaching the #25 Spot on The Entrepreneur TOP 500 List in 2017 and surpassing 300 Locations Nationwide. Rivera, is also the founder of the high-end Professional Product Lines “by Gina” and Professional Colour Line “Colours by Gina.” She is also the creator of the highly popular professional business app entitled “Gina’s Platform.”

This led to Rivera starring on the CBS Emmy Award-winning show UNDERCOVER BOSS. After receiving one of the highest Nielsen ratings ever for an episode, she was propelled into the limelight and generated a large fan base inside and outside of the beauty world both domestically and internationally.

Additionally, Rivera is a seasoned columnist who has been published over 300 times. She can be seen in well-known publications such as Fashion & Style, Modern Salon, the Huffington Post, Oprah, Today and many others. With nearly 1,000,000 social media followers, Her “Tips of the Week” have quickly become one of the most well-read posts on the web, providing advice on how to succeed in business and life to fans and enthusiasts.

Rivera, a resident of San Diego, California, is no stranger to the camera and stage. She has been on the TV Show EXTRA multiple times, HSN (Home Shopping Network) has filmed multiple commercials, videos and has been the subject of several photoshoots. She has also addressed large groups live on stage in both an artistic industry setting and a leadership business setting inclusive of scripted and impromptu formats. In 2017 she appeared as featured talent in the UK sensation JLS Band member, Aston Merrygold’s music video “Precious.”



[WATCH EPISODE >](#)

CBS Undercover Boss

After receiving one of the highest Nielsen ratings ever for an episode, she was propelled into the limelight and generated a large fan base inside and outside of the beauty world both domestically and internationally.

GINA RIVERA

Location Overview

COLORADO SPRINGS, COLORADO

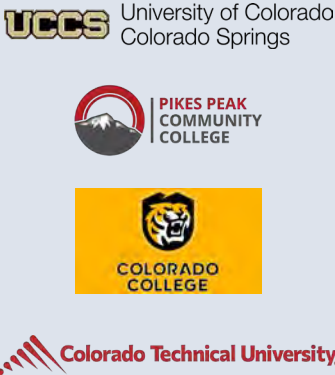
Colorado Springs is the largest city by area in Colorado and is also the county seat of El Paso County, the most populous county in Colorado. Colorado Springs is located approximately sixty miles south of Denver. Colorado Springs is situated near the base of Pikes Peak, which rises 14,115 feet above sea level on the eastern edge of the Southern Rocky Mountains. Colorado Springs is at an elevation of 6,035 feet above sea level. The city is home to 24 national governing bodies of sport, including the United States Olympic Committee, the United States Olympic Training Center, and USA Hockey.

The Colorado Springs MSA has an estimated population in excess of 755,000 people. The economy is driven primarily by the military, the high-tech industry, and tourism, in that order. The United States Air Force Academy is located in Colorado Springs and is home to almost 5,000 cadets. The defense industry is a significant part of the Colorado Springs economy, with some of the city's largest employers coming from the sector. A large segment of this industry is dedicated to the development and operation of various projects for missile defense. With its close ties to defense, the aerospace industry has also influenced the Colorado Springs economy.

TOP EMPLOYERS



TOP EDUCATIONAL INSTITUTIONS



COLORADO SPRINGS MILITARY INSTALLATIONS

- Fort Carson - 14,951
- Peterson Air Force Base - 2,817
- Schriever Air Force Base - 8,496
- United States Air Force Academy - 4,336

#1

Most Desirable Place to Live in the United States

U.S. News, 2022

#2

The 150 Best Places to Live in the USA

U.S. News, 2022

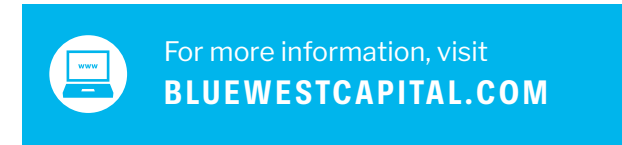
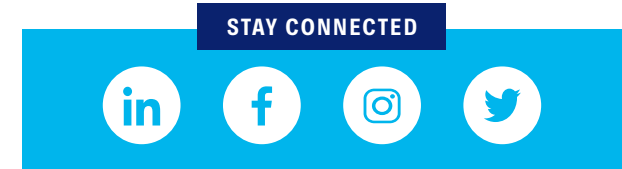


About Us

BLUE WEST CAPITAL

Client Focused. National Reach. Exceptional Results.

Blue West Capital is a net lease real estate investment advisory firm focused on the acquisition and disposition of single-tenant net leased properties, retail shopping centers, and commercial investment properties nationwide. We are a team of commercial real estate experts committed to helping our clients achieve their investment goals through a combination of exceptional client communication, professional collaboration, and individual experience.



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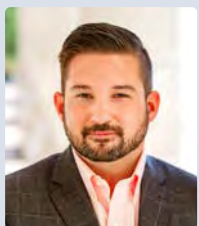
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This confidential Offering Memorandum, has been prepared by Blue West Capital, LLC ("Blue West Capital") for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Blue West Capital recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as Phenix Salon Suites (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Blue West Capital or its brokers.

Blue West Capital makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. Blue West Capital has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the Blue West Capital and the Owner of the Property. Blue West Capital makes no representation or warranty as to either the accuracy or completeness of the information contained herein, and the information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, Blue West Capital and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Blue West Capital and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. Blue West Capital shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Blue West Capital. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Blue West Capital at your earliest convenience.

