



POWER BROKER QUARTERLY DEALS

Top Retail Leases Recognized for Colorado Springs

Check Out CoStar's Quarterly List of Market-Leading Deals and Dealmakers



By CoStar Research

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Prominent retail leases signed by Baker Music, Doordash Essentials and Aspen Auto Clinic negotiated by top dealmakers from Olive Real Estate Group and Cushman & Wakefield are among the fourth-quarter retail leases recognized by CoStar.

As big-ticket items involving sizable investments, commercial property transactions often have a wider impact within the community. CoStar will recognize the largest leases completed each quarter and the dealmakers who made them happen in their respective markets.

Here are the Colorado Springs retail leases selected as the fourth-quarter 2021 winners of the CoStar Power Broker Quarterly Deal Awards:

TOP LEASE: 4440-4474 Barnes Road, Colorado Springs, CO



4440-4474 Barnes Road, Colorado Springs, CO (CoStar)

Space Leased: 15,244 SF

Deal Type: Renewal

Size: 52,445 SF

Tenant: Baker Music

Brokers Involved: Jeremy Shirley and Mike Scruggs of Olive Real Estate Group represented the landlord.

Deal Commentary: Local musical instrument store Baker Music has renewed its lease at Aspen Center. The store operates under the name Garner School Music and has been in operation for approximately 14 years. The tenant occupies a third of the first floor at the

52,445-square-foot Aspen Center building, which is owned by a group of local and California investors.

TOP LEASE: 1605-1615 N. Academy Blvd., Colorado Springs, CO



1605-1615 N. Academy Blvd., Colorado Springs, CO (CoStar)

Space Leased: 11,842 SF

Deal Type: New Lease

Size: 17,831 SF

Tenant: Doordash Essentials

Brokers Involved: Aaron Horn of Cushman & Wakefield represented the landlord.
Heather Mauro of Cushman & Wakefield represented the tenant.

Deal Commentary: DoorDash, the food delivery service, has signed a lease in Rustic Hills. The company, which its offerings in recent years, aims to deliver convenience

items and local favorites to nearby users.

TOP LEASE: 4051-4061 Tutt Blvd., Colorado Springs, CO



4051-4061 Tutt Blvd., Colorado Springs, CO (CoStar)

Space Leased: 9,525 SF

Deal Type: Renewal

Size: 9,600 SF

Tenant: Aspen Auto Clinic

Brokers Involved: Kevin Butcher and Niki Fields of Strata Group represented the landlord.

Deal Commentary: Aspen Auto Clinic will stay put at its Tutt Commercial Center location in Colorado Springs. The Tutt Boulevard location is the sixth location in

Colorado Springs. The location is currently leased to Aspen Auto Clinic.

Colorado for the auto repair tenant. Founded by CEO Greg Bunch, Aspen Auto Clinic has been serving the state of Colorado since 2001.

TOP LEASE: 1645 Briargate Parkway, Colorado Springs, CO



1645 Briargate Parkway, Colorado Springs, CO (CoStar)

Space Leased: 5,000 SF

Deal Type: New Lease

Size: 35,401 SF

Tenant: My Neighbor Felix

Brokers Involved: Ken Himel and Shawn Peel of David, Hicks & Lampert Brokerage represented the landlord.

Deal Commentary: My Neighbor Felix, a Colorado-based Mexican restaurant, has expanded into Colorado Springs, signing a lease for retail space within the Promenade Shops at Briargate. This will mark the restaurant's fourth location in the state of Colorado, as they are also expanding into Centennial. The Promenade Shops at Briargate was constructed in 2003 by POAG Shopping Centers and is currently owned by Hines Global Income Trust out of Houston, TX.

TOP LEASE: 8108 N. Academy Blvd., Colorado Springs, CO



8108 N. Academy Blvd., Colorado Springs, CO (CoStar)

Space Leased: 3,556 SF

Deal Type: New Lease

Size: 3,556 SF

Tenant: CrossCountry Mortgage

Brokers Involved: Patrick Kerscher of CBRE represented the landlord.

Deal Commentary: Cross County Mortgage, a nationwide full-service lending company, has found its new home at 8108 N. Academy Blvd. The company's headquarters are in Ohio, with other branches nationwide. Since 2012, the firm has expanded its portfolio to home purchases, refinancing and home equity.

Power Broker Quarterly Deals

CoStar has introduced a new market-based program recognizing the top sale and lease deals completed each quarter. All deals that closed during the previous quarter are evaluated by CoStar's research team, the largest professional research organization in commercial real estate. The selected top deals and the real estate firms and individual brokers involved in each transaction will be singled out for recognition each quarter. For the purpose of recognizing the top property sales each quarter, CoStar uses estimated sale prices in cases where the actual sale price is not disclosed. The estimate uses sale prices of similar properties in CoStar's property sales database based on the type, age, general size and location as the subject property. All the winners can be found [here](#).
