

HENRY GROUP ANNOUNCES SALE OF \$1.05 MILLION PAPA JOHN'S LOCATION AT 621 N UNION BOULEVARD, COLORADO SPRINGS, CO



April 19, 2023

Denver, CO, April 19, 2023 – Henry Group Real Estate, a leading commercial real estate brokerage firm, is pleased to announce the sale of 621 N Union Boulevard, Colorado Springs, CO. This single-tenant absolute NNN lease with Papa John's began in March 2022 and features 10% rental increases every five (5) years, along with two (2) five-year options. The lease also has a guarantor who owns and operates 24 Papa John's locations in the Denver Metro Area.

The Property closed on April 14, 2023, for \$1,052,500, and the seller was able to exchange up into another property. The buyer also had a 1031 exchange and liked the absolute NNN long-term lease with no landlord responsibilities. The Property provides the buyer with an attractive passive investment with stable income, plus tax advantages.

Joe Awad of Henry Group Real Estate acted as the seller's agent in the successful completion of this sale, while Amy Garris with Jamis Companies represented the buyer. For more information on Henry Group Real Estate, please visit www.henrygroupre.com

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