



OFFERING MEMORANDUM

COMFORT AIR

PORTFOLIO

NON-ENDORSEMENT & DISCLAIMER NOTICE

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE
CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**





BROKER OF RECORD INFORMATION

SKYLER COOPER

COLORADO BROKER OF RECORD

TEL: 303-328-2000

1225 17TH STREET, SUITE 1800, DENVER, CO 80202

SKYLER.COOPER@MARCUSMILLICHAP.COM

LICENSE: ER.100080019

Marcus & Millichap

COMFORT AIR

PORTFOLIO

EXCLUSIVELY LISTED BY

THIMY MORAITIS

Associate

National Office and Industrial Properties Group
Denver Office

P: 303.328.2037

E: Thimy.Moraitis@marcusmillichap.com

License: CO 100088159

Marcus & Millichap

ADAM ABUSHAGUR

Senior Vice President Investments

National Office and Industrial Properties Group
Dallas Office

P: 972.755.5223

E: Adam.Abushagur@marcusmillichap.com

License: TX 661916

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TABLE OF CONTENTS

1

PORTFOLIO
SUMMARY

2

INDIVIDUAL
PROPERTIES

3

MARKET
OVERVIEW



A wide-angle photograph of the Denver skyline, featuring numerous skyscrapers and a dense urban landscape. In the background, a range of large, rugged mountains is partially covered in snow. The sky is a clear, pale blue. The image is framed by a white border with a clipped corner on the right side. A red diagonal line is visible on the left edge of the frame.

COMFORT AIR

PORTFOLIO

Marcus & Millichap



01 PORTFOLIO SUMMARY

08 OFFERING SUMMARY

10 FINANCIAL SUMMARY

14 INVESTMENT HIGHLIGHTS

16 TENANT SUMMARY

18 GUARANTOR SUMMARY

PORTFOLIO OFFERING SUMMARY

SUMMARY OF TERMS

INTEREST OFFERED

Comfort Air Portfolio is a rare value-add investment opportunity consisting of three distribution facilities located in Centennial, Denver, and Colorado Springs.

TERMS OF SALE

Comfort Air Portfolio is being offered fee simple at a price of \$8,595,942.

PROPERTY TOURS

All property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.

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15501 EAST FREMONT DRIVE, CENTENNIAL, CO 80112

Number of Suites	1
Total Square Feet	21,000
Warehouse Square Feet	17,000
Office Square Feet	4,000
Year Built	2002
Lot Size	1.54 Acres



5757 EAST 42ND AVENUE, DENVER, CO 80216

Number of Suites	1
Total Square Feet	29,255
Warehouse Square Feet	26,135
Office Square Feet	3,120
Year Built	1965
Lot Size	1.2 Acres



1440 PAONIA STREET, COLORADO SPRINGS, CO 80915

Number of Suites	1
Total Square Feet	15,000
Warehouse Square Feet	11,900
Office Square Feet	2,975
Year Built	1998
Lot Size	1.64 Acres

A RARE VALUE-ADD INVESTMENT OPPORTUNITY CONSISTING OF THREE DISTRIBUTION FACILITIES LOCATED IN CENTENNIAL, DENVER, AND COLORADO SPRINGS.

5757 E 42ND AVENUE

15501 E FREMONT DRIVE

1440 PAONIA STREET

PORTFOLIO

FINANCIAL SUMMARY

Marcus & Millichap

FINANCIAL SUMMARY

PROPERTY DESCRIPTION:

Property Name:	Comfort Air Portfolio
Total Rentable Area (SF):	65,255

PRICING:

Sales Price:	\$8,595,942
Direct Cap Rate:	7.00%
Sale Price/SF:	\$131.73

OPERATING STATEMENT

INCOME

CURRENT

PER SF

Scheduled Base Rental Income

601,728

9.22

Expense Reimbursement Income

Net Lease Reimbursement

Insurance

18,237

0.28

Real Estate Taxes

152,352

2.33

Total Expense Recoveries

\$170,589

100.0%

\$2.61

Total Other Tenant Revenue

\$772,317

\$11.84

OPERATING EXPENSES

CURRENT

PER SF

Insurance

18,236

0.28

Real Estate Taxes

152,352

2.33

Total Expenses

\$170,588

\$2.61

Expenses as % of EGR

22.1%

Net Operating Income

\$601,729

\$9.22

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PORTFOLIO FINANCIAL SUMMARY

DEBT OPTIONS

PRELIMINARY QUOTE

Lender	Bank
Loan Program	Fixed Rate
Loan Amount	\$6,450,000
Max LTV	75% LTVg
Min. DSCR/DY	1.25x
Term	5 Years
Interest-Only	n/a
Amortization	25 Years
Index Rate (Floor):	Prime
Index Rate as of 10/12/2020	3.25%
Spread	0.50%
All-In Rate as of 10/12/2020	3.75%
Amortized Debt Service	\$397,938
Interest-Only Debt Service	n/a
Lender Fee	1.0% Origination
Prepayment	12 months Minimum Interest
Recourse	Partial to Full Recourse

PRELIMINARY QUOTE

Lender	CMBS
Loan Program	Aquisition Loan
Loan Amount	\$5,590,000
Max LTV	65% LTV
Min. DSCR/DY	1.25x
Term	10 Years
Interest-Only	n/a
Amortization	30 Years
Index Rate (Floor):	10-Yr Treasury
Index Rate as of 10/12/2020	0.76%
Spread	2.50%
All-In Rate as of 10/12/2020	3.26%
Amortized Debt Service	\$292,305
Interest-Only Debt Service	n/a
Lender Fee	Par
Prepayment	9.75 Years Defeasance
Recourse	Nonrecourse, standard carveouts

PRELIMINARY QUOTE

Lender	Debt Fund
Loan Program	Bridge Loan
Loan Amount	\$6,020,000
Max LTV	70% LTV
Min. DSCR/DY	6.00%
Term	3 Years + 2, 1-Year Exts.
Interest-Only	Full Term
Amortization	n/a
Index Rate (Floor):	1M LIBOR (0.50%)
Index Rate as of 10/12/2020	0.50%
Spread	4.50%
All-In Rate as of 10/12/2020	5.00%
Amortized Debt Service	n/a
Interest-Only Debt Service	\$301,000
Lender Fee	1.0% Origination/1.00% Exit
Prepayment	12 months Minimum Interest
Recourse	Nonrecourse, standard carveouts

*Loan amount and interest rate are subject to final underwriting and market conditions at time of Loan Commitment.

RENT ROLL

TENANT NAME	LOCATION	SQUARE FEET	% BLDG SHARE	LEASE START	LEASE END	ANNUAL RENT/SF	RENT PER MONTH	RENT PER YEAR	CHANGES ON	RENTAL INCREASE	LEASE TYPE	RENEWAL OPTIONS
Munch's Supply Colorado, LLC	15501 E Fremont Dr	21,000	32.2%	3/1/2019	3/31/2024	\$11.73	\$20,531	\$246,372	Apr-2021	3% Annually	NNN	One 5-Year Renewal Option
Munch's Supply Colorado, LLC	1440 Paonia St	15,000	23.0%	3/4/2019	3/31/2024	\$10.82	\$13,519	\$162,228	Apr-2021	3% Annually	NNN	One 5-Year Renewal Option
Munch's Supply Colorado, LLC	5757 E 42nd Ave	29,255	44.8%	3/4/2019	3/31/2024	\$6.60	\$16,094	\$193,128	Apr-2021	3% Annually	NNN	One 5-Year Renewal Option
Total	Total SF:	65,255				\$9.22	\$50,144	\$601,728				
		Occupied Tenants: 3		Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
				Total Current Rents: \$50,144		Occupied Current Rents: \$50,144		Unoccupied Current Rents: \$0				

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PORTFOLIO

FINANCIAL SUMMARY

LEASE ABSTRACT

DATE:	SECTION	
CLIENT		15501 E. Fremont Drive, LLC & O'Mara and O'Mara Investments and 1440 Paonia LLC
LEASE		Jim O'Mara
LEASE GUARANTOR	39	This Lease and all of Tenant's obligations and performance by Tenant of all conditions hereof shall be guaranteed by Munch's Supply, LLC, a Delaware limited liability company, as evidenced on Exhibit B, attached hereto and incorporated herein by this reference.
ADDITIONAL RENT	SECTION	
Additional Rent	3-B	In addition to the Base Rent specified in Section 3(A) hereof, Tenant shall timely and fully pay: (i) directly to the utility company providing such service, all utility charges, (iii) directly to the insurers for all insurance required by this Lease, all premiums and other charges for all such insurance ; (iv) to the Landlord, all Taxes concerning or relating to the land, the building and/or improvements comprising the Premises, and/or the use thereof; (v) to the Landlord, plus interest at the rate of six percent (6%) per annum, any other actual, reasonable and customary costs incurred by the Landlord as permitted herein; (vi) all actual, reasonable and customary costs and expenses associated with the repairs, maintenance and replacement of and to the land, Premises, building, parking lots and other improvements.
Real Estate Taxes	3-B-(i)	Tenant shall also pay before delinquency all taxes, assessments, license fees, and all other charges that are levied and assessed by reason of Tenant's business or its personal property installed or located in or on the Premises, and that become payable during the Term.
Insurance	3-B-(ii)	Tenant shall obtain and maintain, at its sole cost and expense, throughout the Term of this Lease general liability insurance in the amount of not less than Five Million Dollars (\$5,000,000.00) on account of bodily injury or death, and Two Million Dollars (\$2,000,000.00) with respect to property damage.
Repairs/Maintenance (Landlord)	9-A	Landlord, at Landlord's sole cost and expense, except as specifically set forth herein, shall maintain in good order, condition and repair (including replacement thereof) only the Building Structure. The "Building Structure" shall mean: (i) foundations; (ii) exterior walls, except for interior faces; (iii) concrete slabs; (iv) beams and arid columns bearing the main load of the roof; (v) roof; (vi) floors (but not floor coverings); (vii) the HVAC equipment; and (viii) the parking lot(s), driveways and sidewalks (provided Landlord's obligations with respect to the parking lot(s), driveways and sidewalks shall be with respect to replacement only).
Repairs/Maintenance (Tenant)	9-B	At its sole cost and expense, Tenant shall at all times maintain, repair and replace all portions of the Premises which are not required to be maintained by Landlord pursuant to Section 9(A). All maintenance, repairs and replacement by Tenant shall be made in a good and workmanlike manner by personnel or contractors approved by Landlord, not to be unreasonably withheld, conditioned or delayed. In addition, Tenant shall be solely responsible for any changes or modifications to the building or improvements to ensure the Premises are in compliance with all laws, as amended, related solely to Tenant's use.
TENANT OPTIONS	SECTION	
Renewal	2-B	Tenant shall have the right and option to extend the Term for one (1) additional five (5) year renewal term exercisable at the end of the Term (a "Renewal Term") at a rental rate as defined below in Section 3(A). The Renewal Term shall be exercisable by delivery by Tenant to Landlord of a written notice not later than one hundred eighty (180) days prior to the expiration of the Term which states that Tenant thereby exercises its right and option to extend the Term for the Renewal Term under this Section 2. Except as otherwise agreed upon in writing by the parties, other than the rental rate for the Renewal Term, all other terms and conditions of this Lease shall be applicable during the Renewal Term.

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PORTFOLIO FINANCIAL SUMMARY

PRICING DETAIL

SUMMARY

Price	\$8,595,942
Down Payment	\$8,595,942
Down Payment %	100%
Number of Suites	3
Price Per SqFt	\$131.73
Rentable Built Area (RBA)	65,255 SF
Lot Size	4.38 Acres
Year Built/Renovated	1965/1998/2002
Occupancy	100.00%

RETURNS

CURRENT

CAP Rate	7.00%
Cash-on-Cash	7.00%
Debt Coverage Ratio	0.00

OPERATING DATA

INCOME

CURRENT

Scheduled Base Rental Income		\$601,728
Total Reimbursement Income	28.3%	\$170,589
Other Income		\$0
Potential Gross Revenue		\$772,317
General Vacancy	0.0%	\$0
Effective Gross Revenue		\$772,317
Less: Operating Expenses	22.1%	(\$170,588)
Net Operating Income		\$601,729
Tenant Improvements		\$0
Leasing Commissions		\$0
Capital Expenditures		\$0
Cash Flow		\$601,729
Debt Service		\$0
Net Cash Flow After Debt Service	7.00%	\$601,729
Principal Reduction		\$0
Total Return	7.00%	\$601,729

OPERATING EXPENSES

CURRENT

CAM	\$0
Insurance	\$18,236
Real Estate Taxes	\$152,352
Management Fee	\$0
Other Expenses - Non Reimbursable	\$0
Total Expenses	\$170,588
Expenses/Suite	\$56,863
Expenses/SF	\$2.61

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INVESTMENT HIGHLIGHTS



Three-Property Portfolio
Totaling 65,255 Square Feet
of Flex Space on 4.38 Acres
100% Leased



All Locations Proximate to
Major Highways (I-25, C-470,
US Highway 24)



Below-Market Rent in 5757
East 42nd Avenue Provides
Buyer Upside



All Three Leases Have a 3%
Annual Increase on April 1st

NNN

3.5 Years Remaining on NNN
Leases with a Renewal Op-
tion for Another Five Years

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INVESTMENT HIGHLIGHTS

- Three-Property Portfolio Totaling 65,255 Square Feet of Flex Space on 4.38 Acres 100% Leased
- Multiple Properties Allow Diversification in Three Strong Colorado Submarkets with Low Vacancy Rates; Denver (4.8%), Centennial (6.5%), and Colorado Springs (2.1%)
- 3.5 Years Remaining on NNN Leases with a Renewal Option for Another Five Years
- Tenant is Comfort Air Distributing - a Subsidiary of Munch's Supply; a Leading Midwest-Based Heating, Ventilation and Air Conditioning (HVAC) Distributor Founded in 1956
- All Three Leases Have a 3% Annual Increase on April 1st
- Below-Market Rent in 5757 East 42nd Avenue Provides Buyer Upside
- All Locations Proximate to Major Highways (I-25, C-470, US Highway 24)

A RARE VALUE-ADD INVESTMENT OPPORTUNITY CONSISTING OF THREE DISTRIBUTION FACILITIES LOCATED IN CENTENNIAL, DENVER, AND COLORADO SPRINGS.

COMFORT AIR
PORTFOLIO

TENANT SUMMARY

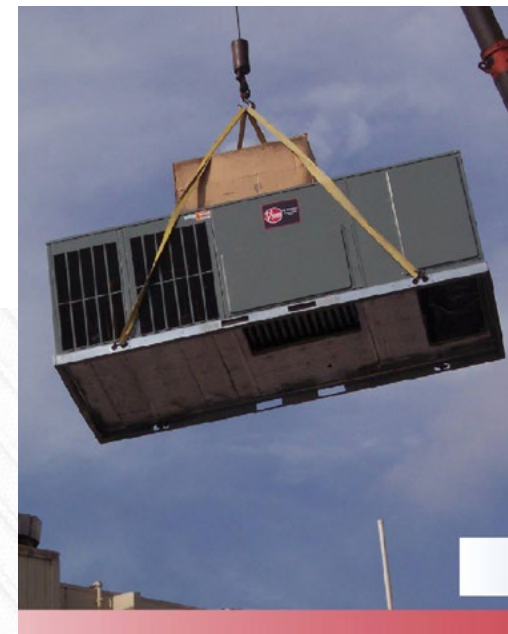


Comfort Air Distributing is the Colorado and Wyoming distributor for Rheem furnaces, air conditioners, tankless, solar, geo-thermal, and standard water heaters. The company partners with local contractors of all sizes to help them build and grow their businesses through a variety of tools including marketing programs, lead generation systems, rebate programs, interactive tools, locations showcase, continuing education, after hours service, and more.

In 2019, Munch's Supply acquired Comfort Air Distributing and its three Colorado branches, expanding the distributor's geographic footprint to 27 locations in nine states. Comfort Air continues to serve Colorado and 13 Wyoming counties out of its branches in Denver, Centennial, and Colorado Springs, Colorado.

PRODUCTS:

- Air Distribution
- Components
- Compressors
- Controls
- Electrical
- Heating Equipment
- HVAC Equipment & Accessories
- HVAC Systems
- Indoor Air Quality & Filters
- Installation & Maintenance Supplies
- Motors
- The Value Vault
- Thermostats & Accessories
- Tools & Instruments
- Training, Testing & Certifications
- Ventilation
- Water Heaters





GUARANTOR
MUNCH'S SUPPLY



DATE FOUNDED
1987



WEBSITE
COMFORTAIRDISTRIBUTING.COM



HEADQUARTERS
COLORADO SPRINGS, CO



3 LOCATIONS
DENVER
COLORADO SPRINGS
CENTENNIAL

MISSION STATEMENT

Since our start in 1987, Comfort Air Distributing has been dedicated to providing licensed HVAC contractors along the Front Range superior customer service. This foundation is what has helped us grow the services we provide to continue to help you, as contractors, grow each of your own businesses.

GUARANTOR

SUMMARY



Munch's Supply is a leading wholesale distributor of HVAC equipment, parts and supplies, serving the Chicago, Northwest Indiana and Michigan markets. Since 1956, the company has grown into a premier Trane, American Standard and Mitsubishi Electric Trane US LLC distributorship in the Midwest, earning the Trane Pacesetter Award and the American Standard Pinnacle Award. They proudly represent products from more than 100 leading industry manufacturers.

In 2019, HARDI ranked Munch's Supply in the Top 10 of the Top 50 HVACR distributors nationwide. In addition, Munch's placed sixth in the Supply House Times Top 50 list of HVACR segment leaders in the Premier 150 Distribution Survey.





DATE FOUNDED

1956



WEBSITE

MUNCHSUPPLY.COM



HEADQUARTERS

HILLSIDE, IL



17 LOCATIONS (3 STATES)

ILLINOIS
INDIANA
MICHIGAN

MISSION STATEMENT

Each day, we work to earn your business through service, by having what you need when you need it, and by making it easy to do business with us. Our customers are the most valuable aspect of Munch's Supply. That's the way it's always been, and that's how it will always be.



A background image of the Denver skyline with snow-capped mountains in the distance. A white, stylized frame with a clipped corner is centered over the image. A red dashed line runs vertically on the left side of the frame.

COMFORT AIR

PORTFOLIO

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02

INDIVIDUAL PROPERTIES

- 22** 15501 EAST FREMONT DRIVE,
CENTENNIAL, CO 80112
- 24** 5757 EAST 42ND AVENUE,
DENVER, CO 80216
- 26** 1440 PAONIA STREET,
COLORADO SPRINGS, CO 80915

15501

EAST FREMONT DRIVE
CENTENNIAL, CO 80112



PROPERTY DETAILS



Centennial, CO

Located in



21,000^{SF}

Total Square Feet



1

Number of Buildings



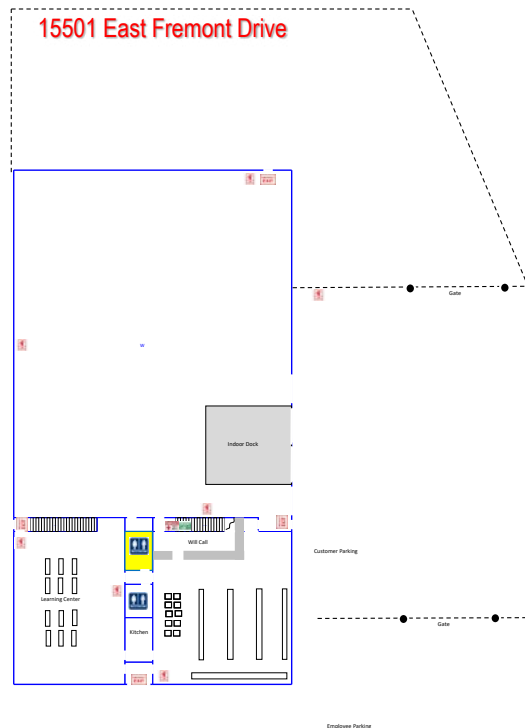
1.54^{Acres}

Lot Size



2002

Year Built



Number of Suites	1
Number of Buildings	1
Total Square Feet	21,000
Warehouse Square Feet	17,000
Office Square Feet	4,000
Year Built	2002
Lot Size	1.54 Acres
Clear Height	20'
Parking	24 Spaces
Building Class	C
Tenancy	Single
Dock High Doors	1
Grade Level Doors	3
Sprinklers	Yes
Construction	Metal
Zoning	AMU
Market Vacancy	6.50%



5757

EAST 42ND AVENUE
DENVER, CO 80216

PROPERTY DETAILS



Denver, CO
Located in



29,255^{SF}
Total Square Feet



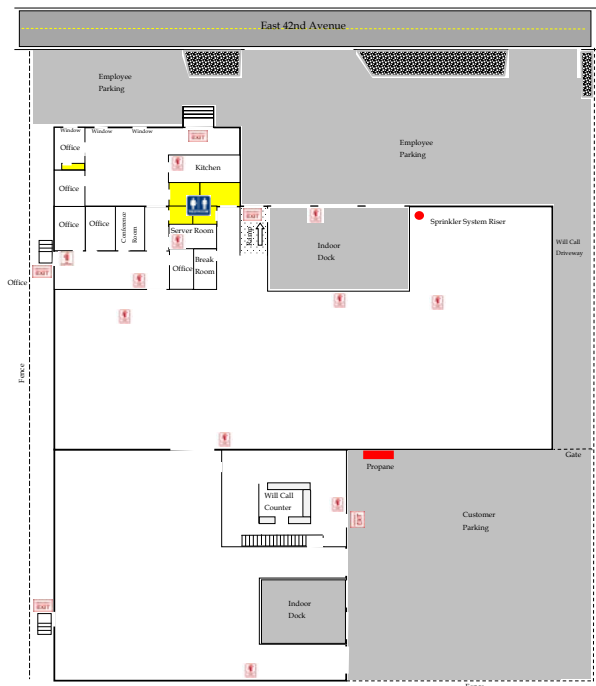
1.2Acres
Lot Size



1
Number of Buildings



1965
Year Built



Number of Suites	1
Number of Buildings	1
Total Square Feet	29,255
Warehouse Square Feet	26,135
Office Square Feet	3,120
Year Built	1965
Lot Size	1.2 Acres
Clear Height	12'
Parking	13 Spaces
Building Class	C
Tenancy	Single
Dock High Doors	6
Grade Level Doors	2
Sprinklers	Yes
Construction	Masonry
Zoning	I-2
Age/Condition of Roofs	3 Years Old
Age/Condition of HVAC	1 Year Old
Market Vacancy	4.80%

An aerial photograph of an industrial property. The main feature is a large, long, blue metal building with a grey roof. To the right of the building is a large parking lot with a red tint, containing several vehicles including a white van, a red car, and a red truck. To the left of the building is another parking lot with a white truck and a red car. The property is surrounded by other industrial buildings and parking lots. A semi-transparent dark blue box with a white border is in the top left corner, containing the address. The number '1440' is in large red font, and the rest of the address is in white font. The background shows a highway with traffic and more industrial buildings.

1440

PAONIA STREET
COLORADO SPRINGS, CO

PROPERTY DETAILS



Colorado Springs, CO

Located in



15,000^{SF}

Total Square Feet



1

Number of Buildings



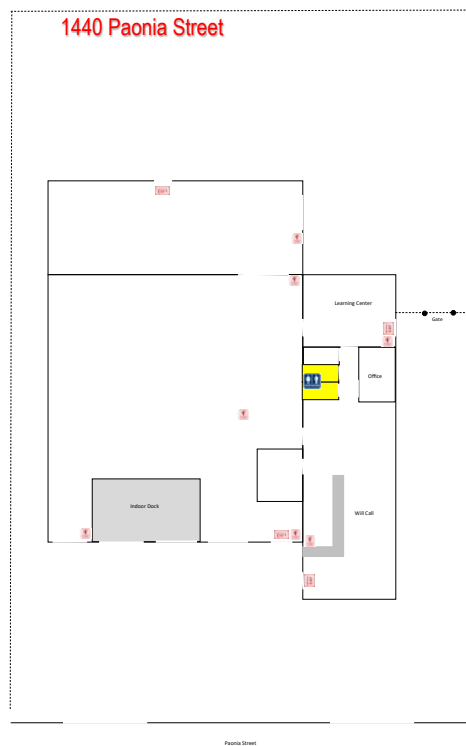
1.64^{Acres}

Lot Size



1998

Year Built



Number of Suites	1
Number of Buildings	1
Total Square Feet	15,000
Warehouse Square Feet	11,900
Office Square Feet	2,975
Year Built	1998
Lot Size	1.64 Acres
Clear Height	23'
Parking	20 Spaces
Building Class	B
Tenancy	Single
Dock High Doors	3
Grade Level Doors	2
Construction	Metal
Zoning	I-2
Age/Condition of Roofs	Original
Market Vacancy	2.10%



COMFORT AIR

PORTFOLIO

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03 MARKET OVERVIEW

- 30** LOCATION OVERVIEW
- 32** POPULATION & WORKFORCE
- 34** MARKET INFRASTRUCTURE
- 36** DEMOGRAPHICS

DENVER METRO

LOCATION OVERVIEW

As a regional and national business center for both private and public organizations in the United States, the Mile-High City has become one of the most important communication, transportation and distribution hubs regionally, nationally and globally. Located midway between New York and Los Angeles, and between Europe and the Pacific Rim, Denver offers excellent access to the world.

A confluence of events turned Denver into one of the most active industrial markets in the country in the past decade. Robust demand in this regional market with strong economic growth this cycle is stemming from the growth of retail sales, employment, and industrial production in the metro area and the greater Colorado region.

- **Vacancies were below the long-term average even after 2019 shattered records with more than six million square feet of deliveries.**
- **Entering 2020, about 5.5 million square feet was under construction.**
- **Industrial rents are more than 60 percent above the peak of the previous cycle, one of the best performances in the nation.**

Investors remained enthusiastic about Denver's industrial fundamentals by setting a record high for sales volume for the second straight year. More than \$1.7 billion worth of assets traded in 2019, more than \$200 million more than the previous year. Pricing continues to climb upward, albeit at a more modest pace than in past years. (CoStar)

COLORADO SPRINGS, CO
VACANCY RATE **2.1%**

6.5% CENTENNIAL, COLORADO
VACANCY RATE

DENVER, COLORADO
VACANCY RATE **4.8%**

CONSTRUCTION COST INDEX 2020

CITY	MATERIALS	INSTALLATION	COMPOSITE
Austin, TX	97.2	61.4	82.1
Chicago, IL	100.1	145.6	119.3
Dallas, TX	98.2	68.0	85.4
DENVER, CO	103.0	75.4	91.3
Houston, TX	100.4	68.2	86.8
Las Vegas, NV	105.0	105.1	105.0
Los Angeles, CA	98.5	129.8	111.7
Phoenix, AZ	100.6	72.3	88.6
Portland, OR	102.1	102.8	102.4
Salt Lake City, UT	103.5	71.7	90.1
San Francisco, CA	107.4	158.4	129.0
National Average	100.0	100.0	100.0

Sources: RS Means, "Building Construction Cost Data 2020."



METRO DENVER INDUSTRIAL MARKET STATISTICS

Metro Denver has an expansive inventory of commercial and industrial real estate, including downtown high-rises, suburban business parks, manufacturing facilities, and warehouses.

SEVEN-COUNTY METRO DENVER REGION*											
PERIOD	EXISTING INVENTORY		VACANCY			NET ABSORPTION (MILLION SF)**	DELIVERIES***		UNDER CONSTRUCTION***		AVG RATE** (PER SF, NNN)
	# BLDS	TOTAL RBA (MILLION SF)	DIRECT (MILLION SF)	TOTAL (MILLION SF)	RATE**		# BLDS	TOTAL RBA (MILLION SF)	# BLDS	TOTAL RBA (MILLION SF)	
2020Q2	7,210	229.53	11.83	13.22	5.8%	0.94	12	2.27	45	6.63	\$8.35
2020Q1	7,198	227.26	10.84	11.89	5.2%	0.49	4	0.11	49	7.45	\$8.20
2019Q4	7,194	227.16	11.61	12.28	5.4%	0.30	10	0.58	37	5.79	\$8.19
2019Q3	7,184	226.57	11.42	12.00	5.3%	0.59	17	1.75	30	3.89	\$8.24
2019Q2	7,167	224.82	10.38	10.84	4.8%	0.70	8	0.41	33	4.31	\$7.87
2019Q1	7,159	224.41	10.71	11.12	5.0%	1.50	15	2.38	29	4.43	\$7.96
2018Q4	7,144	222.02	9.90	10.24	4.6%	0.48	4	1.18	35	4.60	\$7.72
2018Q3	7,140	220.85	9.24	9.53	4.3%	1.00	18	1.10	33	6.71	\$7.65
2018Q2	7,121	219.19	9.02	9.43	4.3%	0.15	7	1.13	37	6.33	\$7.78
2018Q1	7,114	218.06	8.34	8.61	3.9%	0.44	4	0.11	32	6.33	\$7.66
2017Q4	7,110	217.94	8.64	8.94	4.1%	1.60	12	1.47	25	4.97	\$7.62
2017Q3	7,097	216.28	8.50	9.21	4.3%	0.62	9	1.50	33	6.94	\$7.48
2017Q2	7,087	214.36	7.63	8.32	3.9%	1.14	15	1.51	24	3.26	\$7.44
2017Q1	7,071	212.71	7.25	7.95	3.7%	0.15	13	0.79	31	4.21	\$7.22
2016Q4	7,058	211.92	6.69	7.31	3.5%	0.71	8	1.28	29	2.33	\$7.13
2016Q3	7,050	210.64	6.18	6.74	3.2%	0.63	10	0.98	34	3.82	\$7.05
2016Q2	7,040	209.66	5.96	6.39	3.0%	1.31	8	1.83	23	3.46	\$7.16
2016Q1	7,032	207.83	5.28	5.87	2.8%	0.11	4	0.28	22	3.96	\$7.08
2015Q4	7,028	207.55	5.15	5.70	2.7%	0.48	5	0.24	17	2.97	\$6.70
2015Q3	7,023	207.31	5.44	5.93	2.9%	0.69	1	0.35	8	1.57	\$6.55
2015Q2	7,022	206.96	5.77	6.27	3.0%	0.71	2	0.50	3	0.86	\$6.47
2015Q1	7,020	206.46	6.04	6.49	3.1%	0.78	4	0.57	4	0.86	\$6.30

*The seven-county Metro Denver region consists of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson Counties.

**Includes both direct and sublet space.

***Data for deliveries and construction are reported quarterly and do not represent annual volume.

Source: CoStar Group, Inc. | Website: www.costar.com

DENVER POPULATION GROWTH

Denver offers a lively commercial and sociocultural climate that consistently makes Denver a top destination not just for emerging post-college professionals but for young families and vibrant older adults. Yet the breadth of Denver's demographic profile still proudly reflects the region's rich cultural history over the decades as a trade and transportation nexus, a mining and agricultural hub, a central location for federal offices, and a major immigration route from the south.

- The U.S. Census Bureau reported in early 2020 that the population of Denver increased more than any other county in the state of Colorado last year.
- Since 2010, the city has grown by a cumulative 21%, adding more than 127,000 people.

POPULATION AND HOUSEHOLDS BY COUNTY, 2018

CITY	POPULATION	HOUSEHOLDS
Adams	511,469	175,672
Arapahoe	651,345	255,424
Boulder	325,480	137,473
Broomfield	69,453	28,902
Denver	717,796	332,400
Douglas	342,847	128,829
Jefferson	579,489	242,975
Metro Denver	3,197,879	1,301,675

Source: Colorado Division of Local Government, State Demography Office.



DENVER WORKFORCE

Denver's diversified economy is one of its greatest strengths. Denver generally follows the national trend of the fastest-growing sector being healthcare, although it is other sectors, namely high tech and energy, that more accurately define Denver's enviable edge.

Manufacturing, particularly semi-skilled and skilled positions, is making a strong comeback in Denver. A total of 379 manufacturers here employ 7,809 in plastic product manufacturing, research and development, architectural and structural metals, and a variety of machining operations, to name the largest categories. The median wage is \$74,786.

COLORADO REMAINED
AMONG THE **TOP 10 STATES** FOR
employment growth IN 2018

DENVER, COLORADO **3.3%**
UNEMPLOYMENT RATE

6,624 NET NEW FULL-TIME
PRIMARY JOBS IN 2019



#1

IN 2019, U.S. NEWS AND
WORLD REPORT RANKED
COLORADO AS THE TOP
STATE ECONOMY IN THE
UNITED STATES FOR THE
THIRD YEAR IN A ROW.



#2

IN 2019, U.S. NEWS & WORLD
REPORT RANKED DENVER,
OUR CAPITAL CITY, THE SEC-
OND-BEST PLACE TO LIVE IN
THE UNITED STATES OF 125
CITIES ACROSS THE COUNTRY.



#1

MOODY ANALYTICS AND
THE WALL STREET JOUR-
NAL RANKED COLORADO
THE TOP STATE IN THE
COUNTRY FOR LABOR
FORCE PARTICIPATION

MAJOR INDUSTRY CLUSTERS:

- Aerospace
- Aviation
- Bioscience
- Broadband & Digital Communications
- Energy & Natural Resources
- Financial Services
- Food & Beverage Production
- Healthcare & Wellness
- IT- Software

DENVER INFRASTRUCTURE

Metro Denver is planning for growth with a multimodal transit system, transit-oriented development, and urban redevelopment. Rather than watching and waiting, Metro Denver took charge of its future by:

- Building a new international airport
- Proactively designing a multimodal transportation infrastructure
- Intelligently planning residential, commercial, and retail development

The result is the nation's leading model for smart growth to accommodate growing population areas, complete with one of the country's most advanced transportation systems, new transit-oriented developments, sports facilities, and innovative mixed-use developments.

In fact, in the Beacon Hill Institute's Infrastructure Index (a sub-index of its 2015 State Competitiveness Index), Colorado ranked No. 6 for overall infrastructure readiness, including access to high-speed Internet, air travel, concentration of mobile phones, and worker commute times. (metro-denver.org)



FOREIGN TRADE ZONE

The City and County of Denver is the grantee of Northern Colorado's two general use Foreign Trade Zones. The original site is located near the old Stapleton airport and is operated by Aspen Distribution, Inc. The newer location is located the Worldport @ DIA and is minutes from our world-class Denver International Airport.

With its unparalleled natural and built environment, Denver offers a strong housing market, enviable lifestyle options, one of the fastest-growing economies in the country and award-winning multimodal transportation that attracts employers and employees to this place.

Source: denvergov.org/content/denvergov/en/denver-office-of-economic-development/choose-denver/our-economic-profile.html



RELIEVER AIRPORTS

GENERAL AVIATION AIRPORTS

Vance Brand Municipal Airport - Longmont

RAIL TRANSPORTATION

Amtrak - Passenger Service

MASS TRANSIT

Buses – 1,026

Fixed Bus Routes – 142

Bus Stops – 9,800

Light Rail Vehicles – 201

Light Rail Track Miles – 60.1

Light Rail Stations – 57

Park-n-Rides – 89

Hybrid Buses on 16th Street – 36

DENVER'S IMPRESSIVE FUNDAMENTALS

EMPLOYMENT

TOP INDUSTRIES

NATURAL RESOURCES & CONSTRUCTION
MANUFACTURING
WHOLESALE & RETAIL TRADE
TRANSP., WAREHOUSING & UTILITIES
INFORMATION
FINANCIAL ACTIVITIES
PROFESSIONAL & BUSINESS SERVICES
EDUCATION & HEALTH SERVICES
LEISURE & HOSPITALITY
OTHER SERVICES
GOVERNMENT

Colorado ranks
#1 FOR LABOR SUPPLY

Over
20,000
employees in Denver

Nearly
1,000
businesses in Denver

Increased manufacturing
in Denver by an average of

6% SINCE 2010

WORK FORCE

Colorado ranks
2ND for percentage of U.S.
residents with a bachelor's
degree or higher

EDUCATION

41%

of Metro Denver resi-
dents have a bachelor's
degree or higher

POPULATION

2.9 MILLION
PEOPLE
IN DENVER MSA

2ND FASTEST
GROWING
STATE IN 2015

JOB GROWTH TAX INCENTIVE
AVIATION DEVELOPMENT ZONE TAX CREDIT
ENTERPRISE ZONE PROGRAM
ADVANCED INDUSTRY INVESTMENT TAX CREDIT

SALES TAX EXEMPTION ON
COMPONENTS FOR PRODUCTION OF
ENERGY FROM RENEWABLE ENERGY
SOURCES
QUALIFYING THERAPEUTIC
DISCOVERY PROJECTS

TAX

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection			
Total Population	9,086	125,179	408,202
2020 Estimate			
Total Population	8,317	112,811	370,244
2010 Census			
Total Population	6,630	88,611	294,171
2000 Census			
Total Population	6,411	82,124	271,293
Daytime Population			
2020 Estimate	16,556	137,745	550,564
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projection			
Total Households	3,299	50,512	187,494
2020 Estimate			
Total Households	2,946	44,659	166,433
Average (Mean) Household Size	2.66	2.50	2.16
2010 Census			
Total Households	2,294	34,338	128,518
2000 Census			
Total Households	2,161	30,252	113,008

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2019 Estimate			
\$200,000 or More	3.44%	11.35%	11.02%
\$150,000 - \$199,000	3.20%	9.18%	8.23%
\$100,000 - \$149,000	9.87%	16.98%	14.80%
\$75,000 - \$99,999	15.00%	12.52%	11.97%
\$50,000 - \$74,999	16.15%	15.91%	15.93%
\$35,000 - \$49,999	13.39%	10.43%	11.24%
\$25,000 - \$34,999	10.40%	6.71%	7.64%
\$15,000 - \$24,999	11.28%	7.12%	7.73%
Under \$15,000	17.27%	9.81%	11.43%
Average Household Income	\$65,157	\$112,270	\$108,029
Median Household Income	\$47,852	\$75,047	\$68,273
Per Capita Income	\$23,949	\$45,060	\$49,069

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2020 Estimate Total Population	8,317	112,811	370,244
Under 20	27.09%	26.37%	21.46%
20 to 34 Years	25.31%	25.05%	30.53%
35 to 39 Years	7.61%	9.53%	9.28%
40 to 49 Years	12.90%	14.80%	13.68%
50 to 64 Years	15.40%	14.58%	14.77%
Age 65+	11.69%	9.66%	10.29%
Median Age	33.68	34.31	34.10
Population 25+ by Education Level			
2020 Estimate Population Age 25+	5,550	77,017	267,692
Elementary (0-8)	7.43%	6.61%	5.97%
Some High School (9-11)	12.04%	9.19%	7.73%
High School Graduate (12)	28.35%	18.44%	16.91%
Some College (13-15)	23.99%	15.51%	15.55%
Associate Degree Only	6.64%	4.46%	4.98%
Bachelors Degree Only	15.39%	25.14%	27.79%
Graduate Degree	4.65%	18.53%	19.29%
Average Travel Time in Minutes			
Average Travel Time in Minutes	31	28	27

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COMFORT AIR

PORTFOLIO

THIMY MORAITIS

Associate

National Office and Industrial Properties Group

Denver Office

P: 303.328.2037

E: Thimy.Moraitis@marcusmillichap.com

License: CO 100088159

Marcus & Millichap

ADAM ABUSHAGUR

Senior Vice President Investments

National Office and Industrial Properties Group

Dallas Office

P: 972.755.5223

E: Adam.Abushagur@marcusmillichap.com

License: TX 661916

Marcus & Millichap

Marcus & Millichap