

FEDERAL HEIGHTS INDUSTRIAL

SINGLE-TENANT INDUSTRIAL PROPERTY IN
FEDERAL HEIGHTS, COLORADO

Marcus & Millichap
TAG INDUSTRIAL GROUP

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TABLE OF CONTENTS

1 | EXECUTIVE SUMMARY

Offering Summary
Summary of Terms
Investment Overview
Investment Highlights
Regional Map
Aerial Map

2 | PROPERTY DESCRIPTION

Property Details
Offering Highlights/Debt Options
Floor Plan
Photography

3 | MARKET OVERVIEW

Location Overview
Location & Recent Developments
Enterprise Zone
Economy at a Glance
Major Employers
Demographics



FEDERAL HEIGHTS INDUSTRIAL

SINGLE-TENANT INDUSTRIAL PROPERTY IN
FEDERAL HEIGHTS, COLORADO



SECTION 1

EXECUTIVE SUMMARY

Marcus & Millichap

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OFFERING SUMMARY

Address	8500 Zuni Street, Federal Heights, CO 80260
Number of Suites	1
Number of Buildings	1
Total Square Feet	157,501
Year Built	1969/1998
Lot Size	9.33 Acres
Type of Ownership	Fee Simple

FEDERAL HEIGHTS INDUSTRIAL



SUMMARY OF TERMS

INTEREST OFFERED

The fee simple interest in Federal Heights Industrial, an industrial property located at 8500 Zuni Street in Federal Heights, Colorado.

TERMS OF SALE

Federal Heights Industrial is being offered at a price of \$16,500,000.

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.

FEDERAL HEIGHTS INDUSTRIAL

157,501 SF INDUSTRIAL PROPERTY IN FEDERAL HEIGHTS, COLORADO

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8500 Zuni Street in Federal Heights, Colorado. The subject property consists of approximately 157,501 square feet of warehouse space and is situated on 9.33 acres of land. The Class B asset features an 18' clear height, heavy power, solar panels, and is comprised of 25 percent office space. The property is fully fenced-in and the lot provides ample parking accessible from both Zuni Street and West 85th Avenue. The asset sits adjacent to a three-acre lot that can potentially be acquired along with the subject property. Situated within the Adam's County Enterprise Zone, the property's owner is eligible to receive various tax credits. Ideally located just off Federal Boulevard between Interstates 25 and 36, the property is a 15-minute drive to Downtown Denver, 20-minute drive to Boulder, and a 30-minute drive to Denver International Airport.



INVESTMENT HIGHLIGHTS



157,000+ FREESTANDING CLASS B INDUSTRIAL PROPERTY WITH 25% OFFICE SPACE



IDEAL LOCATION BETWEEN I-25 & 36, JUST OFF FEDERAL BOULEVARD. 15-MINUTE DRIVE TO DOWNTOWN DENVER; 20 MINUTE DRIVE TO BOULDER; 30 MINUTE DRIVE TO DIA



9.33 ACRE FENCED-IN, SECURED LOT



POTENTIAL TO ACQUIRE ADDITIONAL ADJACENT 3-ACRE LOT



PROPERTY IS ZONED FOR CANNABIS USE



PROPERTY IS IN AN OPPORTUNITY ZONE, IN THE FEDERAL HEIGHTS INDUSTRIAL ZONE



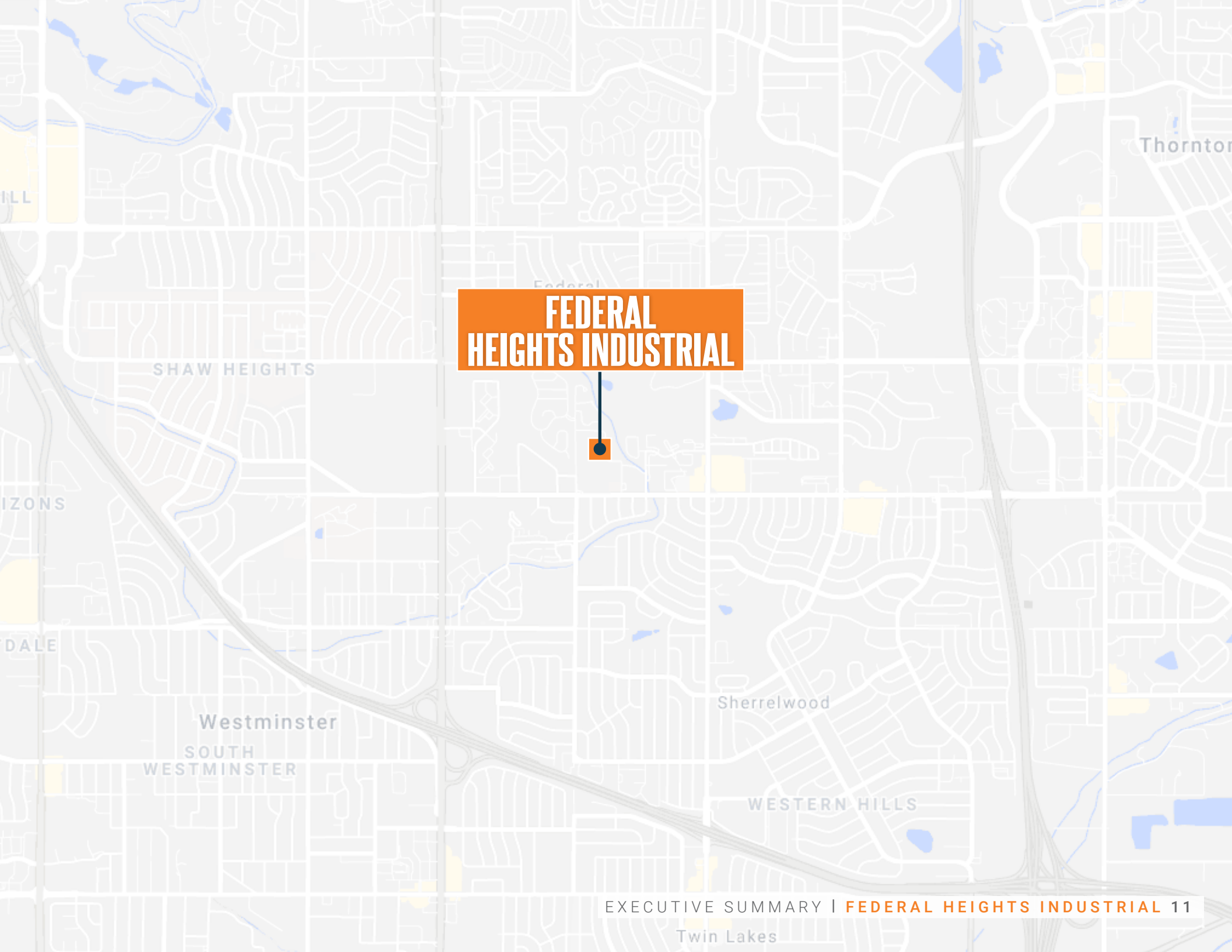
PROPERTY OFFERS 18' CLEAR HEIGHT, HEAVY POWER, AMPLE PARKING, & SOLAR PANELS



BOULDER

**FEDERAL
HEIGHTS INDUSTRIAL**

DENVER



FEDERAL HEIGHTS INDUSTRIAL



FEDERAL HEIGHTS INDUSTRIAL

SINGLE-TENANT INDUSTRIAL PROPERTY IN
FEDERAL HEIGHTS, COLORADO



SECTION 2

PROPERTY DESCRIPTION

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PROPERTY DETAILS

Address	8500 Zuni Street, Federal Heights, CO 80260
Type of Ownership	Fee Simple
Price	\$16,500,000
Number of Suites	1
Number of Buildings	1
Total Square Feet	157,501
Warehouse Square Feet	117,501
Office Square Feet	40,000
Office Ratio	25%
Year Built	1969/1998
Lot Size	9.33 Acres
Number of Parking Spaces	150
Parking Surface	Asphalt
Clear Height	18'
Building Class	B
Dock High Doors	6
Construction	Masonry
Power (volts/amps)	2500a 3p
Zoning	Industrial
Age/Condition of Roofs	2017
Solar Panels	500 kw System; 1,526 Panels; 80% Electricity Coverage
HVAC Units	7
Market	Denver
Submarket	North Denver

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← DOWNTOWN DENVER
9.8 MILES



OFFERING HIGHLIGHTS & DEBT OPTIONS

PROPERTY DESCRIPTION

Address	8500 Zuni Street
City, State & Zip Code	Federal Heights, CO 80260
Total Rentable Area (SF)	157,501

PRICING

Sales Price	\$16,500,000
Sale Price/SF	\$104.76

OWNER/USER QUOTE

Loan Amount	\$13,200,000
Loan Type	New
Interest Rate	2.65%
Amortization	25 Years
Year Due	2028

*rates/terms as of 5/7/2021

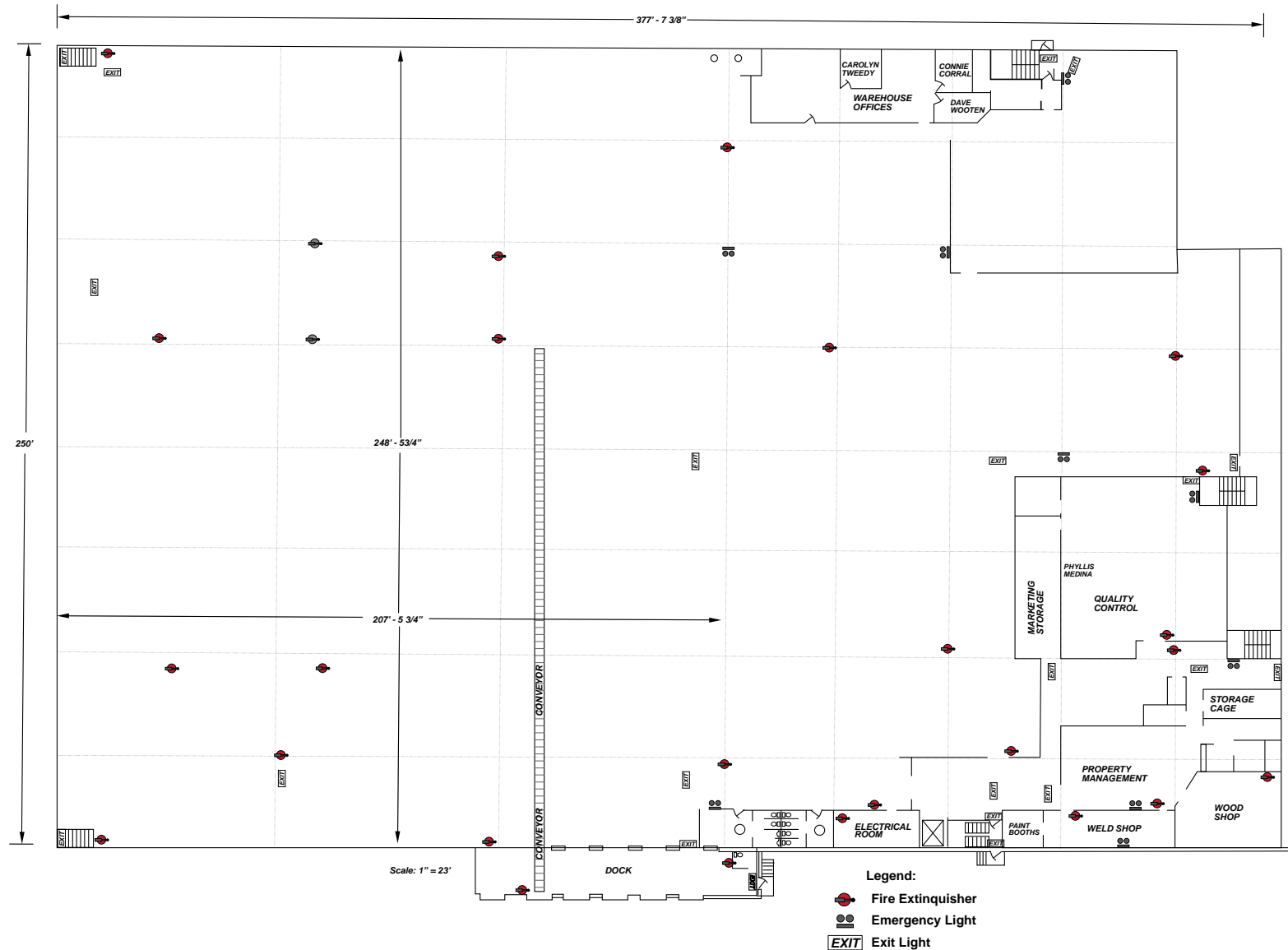
INVESTOR QUOTE

Loan Amount	\$11,550,000
Loan Type	New
Interest Rate	4.10%
Amortization	0 Years
Year Due	2024

*rates/terms as of 5/7/2021

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FLOOR PLAN



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An aerial photograph of an industrial facility in Federal Heights, Colorado. The main building is a large, single-story warehouse with a flat roof. To the left of the main building is a smaller structure with a sign that reads "MILLER INTERNATIONAL INC." and "FACTORY STORE". Behind the main building, there are four large, cylindrical blue water storage tanks and a tall, white water tower. The property is surrounded by a parking lot with several cars. In the background, there are mountains and a residential area. The image is overlaid with a blue geometric design consisting of diagonal lines and triangles.

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SECTION 3

MARKET OVERVIEW

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FEDERAL HEIGHTS, COLORADO

PART OF THE DENVER METROPLEX

The City of Federal Heights is a self-described “home rule city and bedroom community” located in the Denver Metropolitan Region, just 12 miles northwest of downtown Denver. Incorporated in 1940, Federal Heights is home to more than 12,000 residents. With the Denver-Boulder Turnpike to the South and Interstate 25 to the East, Federal Heights is well positioned to facilitate business within the Denver-Aurora-Lakewood Metropolitan Area (Federal Heights).

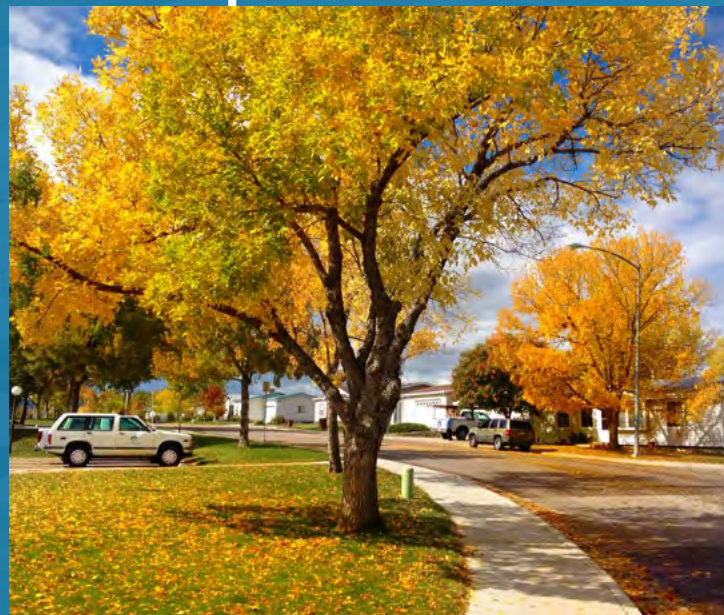
Metro Denver is home to the nation’s second largest aerospace economy. With 33,460 persons directly employed in aerospace, Metro Denver boasts the largest concentration of employees in the industry (Metro Denver). The Colorado Air and Space Port is one of only 12 Federal Aviation Administration licensed space port sites in the nation. Comprised of 76 companies employing more than 25,000 workers, the Aurora based Port represents the second-largest economic engine in Colorado behind Denver International Airport. The neighboring DIA contributes more than \$26 billion annually in economic impact to Colorado. The state’s bioscience sector has grown drastically in recent years, receiving \$1.35 billion in grants from the National Institutes of Health and more than \$1.2 billion in venture capital investments to conduct academic research and develop pharmaceutical formulations, medical treatments, and device technologies (Adams County).

This year, U.S. News ranked Metro Denver the second-best place to live in the nation, trailing only its neighbor to the Northwest, Boulder. With a population of nearly three million, the Denver-Aurora-Lakewood area ranks as the 19th largest metro in the U.S. It’s median household income of \$85,641 is 30 percent higher than the national average. When it comes to entertainment, the Mile High City area has much to offer. Denver is home to franchises to all four of America’s major sports, award-winning dining, and unparalleled views of the surrounding Rocky Mountains.

Marcus & Millichap

Sources: <https://www.fedheights.org/>
<https://www.adamscountyrep.com/>
<http://www.metrodenver.org/industries/aerospace/>
<https://realestate.usnews.com/real-estate/slideshows/25-best-places-to-live-in-the-us>

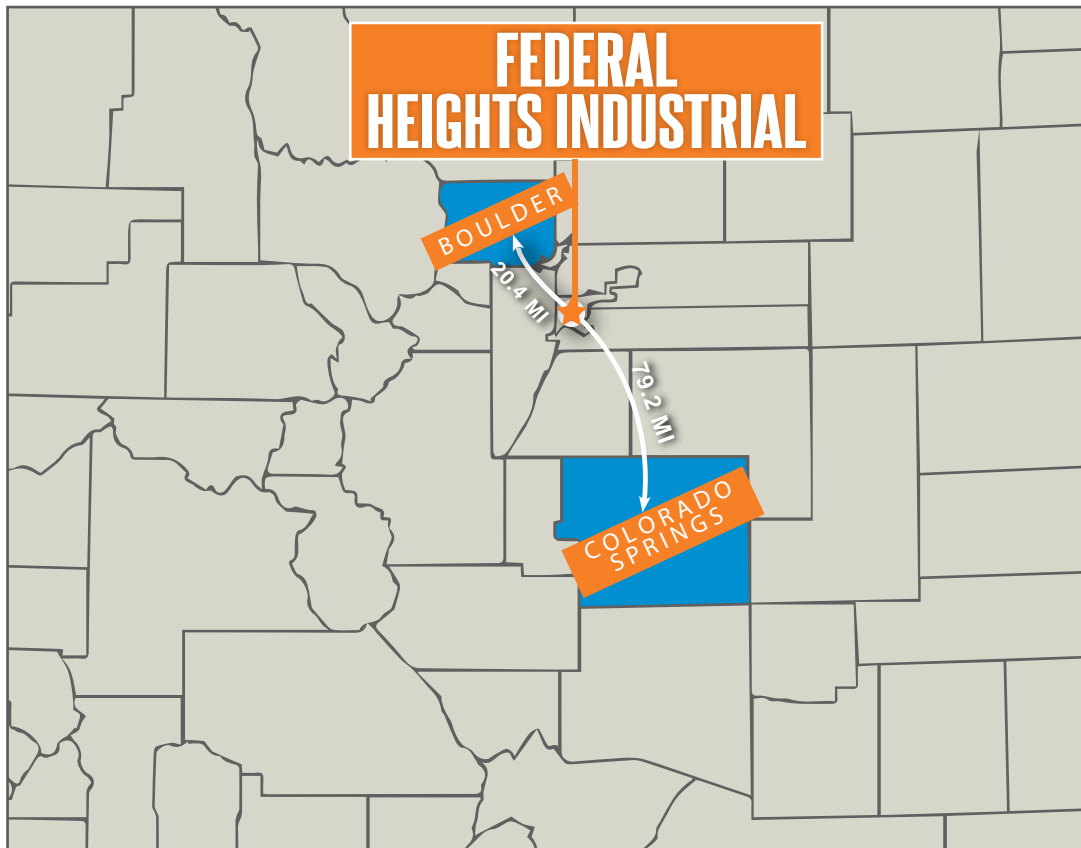




FEDERAL HEIGHTS, COLORADO

LOCATION &
RECENT DEVELOPMENTS

Subject property centrally located in the North Denver submarket 9.3 miles from downtown Denver, 20.4 miles from Boulder, 79.2 miles from Colorado Springs.

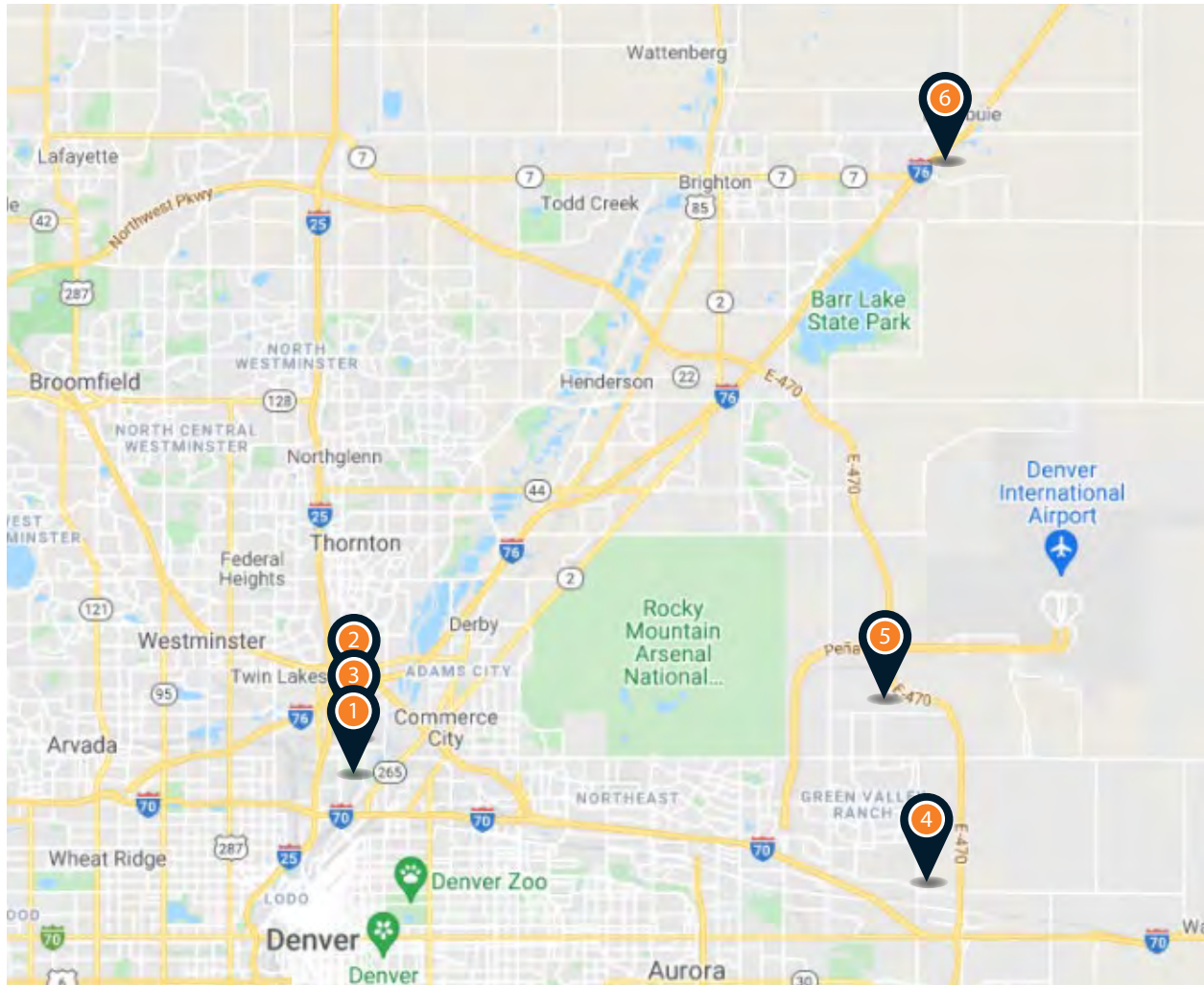


FEDERAL HEIGHTS, COLORADO

LOCATION & RECENT DEVELOPMENTS

NORTH DENVER SUBMARKET

- 295 industrial properties in North Denver submarket totaling 11,408,045 sf
- 21 industrial properties in North Denver submarket over 100,000 sf totaling 5,558,517 sf
- 4 industrial properties under construction in North Denver totaling 762,081 sf (all over 100,000 sf)
- Known simply as “7 to 70” by local developers, the area along Interstate 25 between State Road 7 and Interstate 70 has seen more than three million square feet of new commercial and industrial space delivered during the past three years (Adams County).

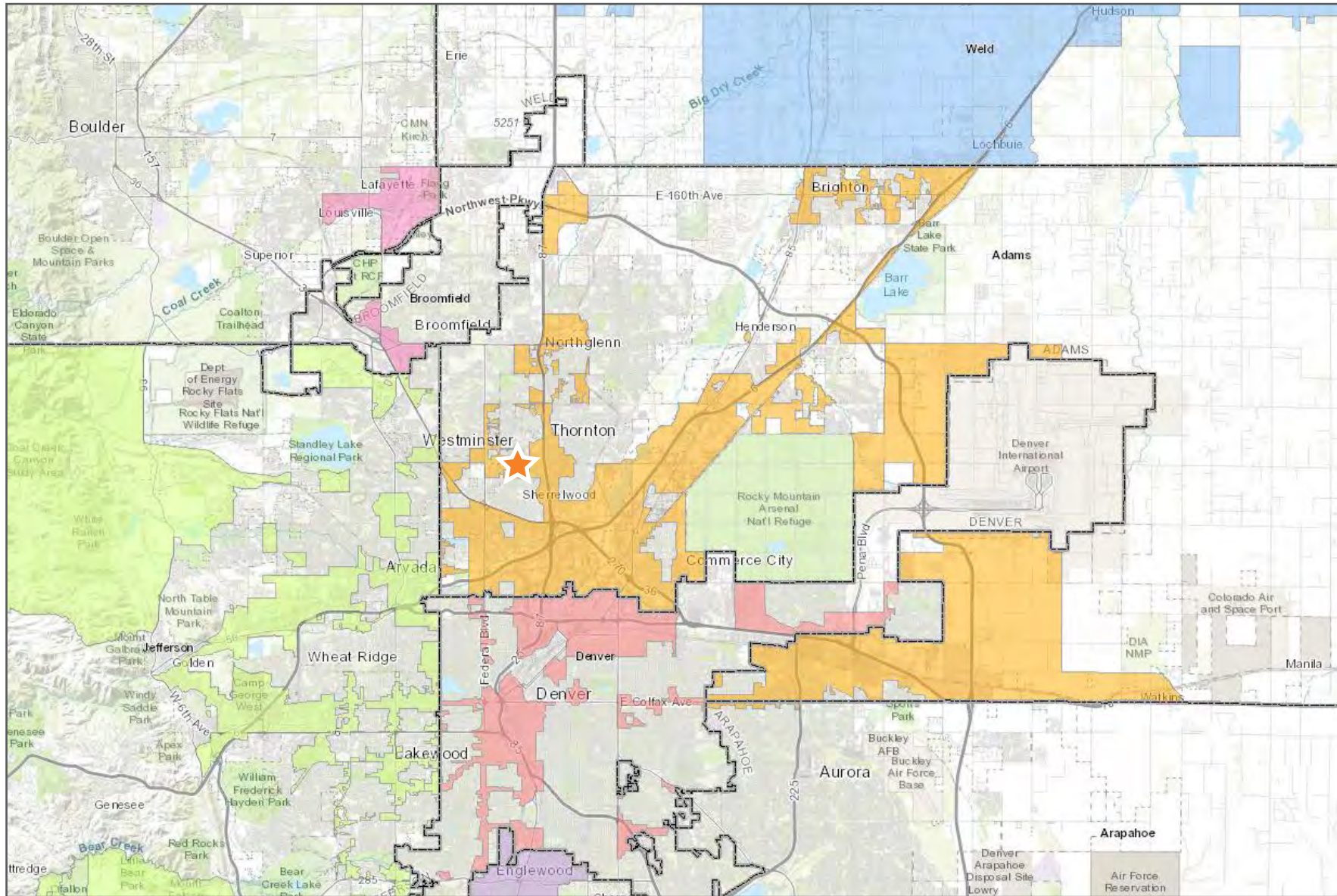


RECENT DEVELOPMENTS & PROJECTS UNDER CONSTRUCTION

- 1 Crossroads Commerce Park**
55th Avenue & Washington Street, Denver, CO
10-Building Industrial Park Totaling 941,973 Square Foot, Built 2016-2019
- 2 Hub 25 Complex**
601 East 64th Avenue, Denver, CO
4 Building Industrial Park Totaling 421,499 Square Foot, Built 2017
- 3 ProLogis Park Central**
62nd and Washington Street, Denver, CO
630,627 Square Foot, Built 2018
- 4 Shamrock Foods & Subaru**
E 32nd & Picadilly Road, Aurora, CO
Shamrock Foods - 900,000 Square Foot – 2021 Delivery
Subaru - 550,000 Square Foot – 2021 Delivery
- 5 HighPoint Logistics Park**
E-470 and East 64th Avenue, Aurora, CO
5 Million Square Foot Development, Delivery Starting 3Q 2021 (Source: Colorado Real Estate Journal)
- 6 76 Commerce Center**
22500 E I-76 Frontage Road, Brighton, CO
1,690,880 Square Foot Class A Industrial Development.
266,240 Square Foot, 352,240 Square Foot, 526,400 Square Foot Scheduled Delivery 3Q 2021, 546,000 Square Foot Available Build-to-Suit (Source: CoStar).

FEDERAL HEIGHTS, COLORADO

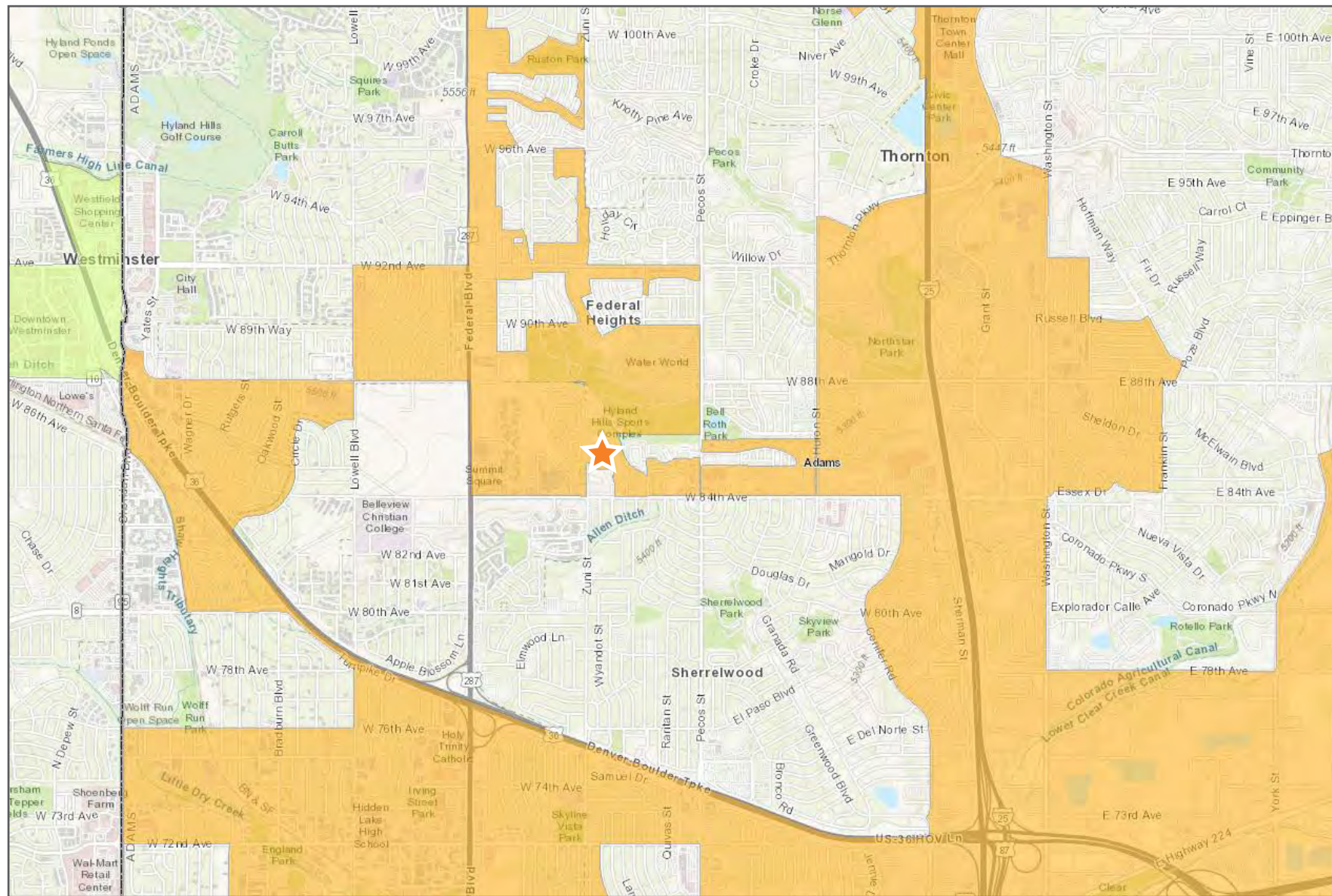
ENTERPRISE ZONE



Source: cooit.maps.arcgis.com/apps/View/index.html?appid=934a7566d79c474ebf3dc5b4902260d9&extent=-113.2177,32.2637,-97.6171,42.1755

FEDERAL HEIGHTS, COLORADO

ENTERPRISE ZONE



Source: cooit.maps.arcgis.com/apps/View/index.html?appid=934a7566d79c474ebf3dc5b4902260d9&extent=-113.2177,32.2637,-97.6171,42.1755



FEDERAL HEIGHTS, COLORADO

ENTERPRISE ZONE

CRITERIA FOR ENTERPRISE ZONE

- Unemployment rate greater than 25 percent above the state average
- Per capita income less than 75 percent of the state average
- Population growth less than 25 percent of the state average
- Total population residing within an Enterprise Zone boundary to 115,000 people in urban areas and 150,000 in rural

ENTERPRISE ZONE TAX CREDITS

- Vacant Building Rehab Tax Credit - 25%: For hard costs tied to rehabbing a building that's been vacant for at least 2 years and is 20 years or older.
- Investment Tax Credit - 3%: Receive a credit against your state income tax for up to 3% of your investment in equipment.
- New Job Credit - \$1,100 per job: Available to companies creating new jobs in an Enterprise Zone.
- Health Insurance Credit - \$1,000 per new job: Available in the first two years to employers who pay more than 50% of healthcare benefits.
- Training Credit - 12%: Credit of up to 12% of training program cost for companies investing in human capital.
- Research & Development Credits - 3%: For increased investment in R&D, certain criteria must be met.
- Commercial Vehicle Investment Tax Credit (CVITC) - 1.5%: Up to 1.5% of purchase price back for costs related to buying a commercial vehicle.
- Manufacturing & Mining Sales and Use Tax Exemption - Expanded benefits from the statewide exemption can include purchases of manufacturing equipment, mining equipment, and repair materials.

2020 Adams County Enterprise Zone Tax Credits

Investment Tax Credit	\$11,120,156
Job Training Credit	\$545,229
Employer Sponsored Health Insurance Credit	\$877,990
All New Employee Tax Credits	\$2,830,396
R&D Credit	\$4,005
Commercial Vehicle ITC	\$31,562
Total Business Credits	\$15,409,338

FEDERAL HEIGHTS, COLORADO

ECONOMY AT A GLANCE: METRO DENVER

DENVER, AURORA, LAKEWOOD METRO

MSA GDP

110% GDP
GROWTH

between 2001 and 2019

TOTAL
EMPLOYMENT

1,574,500

employed persons

23.3%

EMPLOYMENT
GROWTH

(2011-2021)

6.7%

UNEMPLOYMENT
GROWTH

(March 2021)

POPULATION

2,991,231

(2020)

POPULATION GREW

36.3%

(2000-2020)

19TH

LARGEST METRO
IN THE U.S.

PER CAPITA INCOME

\$44,806

9.1% higher than state avg.

25.6% higher than national avg.

THE 5TH LARGEST
SHARE OF PROFITABLE
BUSINESSES AT

69.4%

(Prior to pandemic in 2019)

COLORADO RANKED
#9 ON FORBES'
BEST STATES FOR BUSINESSCOLORADO EXPORTS
INCREASED

2.3%

IN 2020 TO \$8.28 BILLION

Source: data.bls.gov, fred.stlouisfed.org/series
www.lendingtree.com/business/metro-areas-most-profitable-businesses/
www.metrodenver.org/do-business, www.bls.gov/eag/eag.co_denver_msa.htm
censusreporter.org/profiles/31000US19740-denver-aurora-lakewood-co-metro-area/
www.census.gov/data/tables/time-series/demo/popest/2010s-total-metro-and-micro-statistical-areas.html#par_textimage_1139876276

FEDERAL HEIGHTS, COLORADO

MAJOR EMPLOYERS

Metro Denver added nearly 3,300 employees in the Aviation industry between 2015 and 2020, outpacing the national growth rate.

With over 4,770 companies, Metro Denver claims a top five spot in employment concentration for the Broadband & Digital Communications industry.

Denver metro has the nation’s largest employment concentration in aerospace, Colorado is second-largest aerospace economy in the U.S.

With more than three-times the proportion of manufacturing jobs nationwide, Colorado boasts highest employment concentration in beverage production.

Top Industry Clusters & Employment

Industry	Employment
Aviation	21,340
Broadband & Digital Communications	43,080
Financial Services	105,980
Healthcare & Wellness	239,630
Aerospace	33,460
Bioscience	17,630
Energy & Beverage Production	87,740
Food & Beverage Production	47,790
IT - Software	79,420

METRO DENVER IS HOME TO

11 Fortune 500 Companies

Metro Denver’s 2020 Fortune 500 Companies

Rank	Company	Revenues (\$M)	Location	Industry
No. 110	Arrow Electronics	\$28,916.8	Centennial	Wholesalers - electronics and office equipment
No. 230	DaVita	\$14,101.5	Denver	Healthcare -Medical facilities
No. 233	VF	\$13,870.6	Greenwood Village	Apparel
No. 239	Qurate Retail	\$13,458	Englewood	Internet services and retailing
No. 251	Dish Network	\$12,807.7	Englewood	Telecommunications
No. 279	Ball	\$11,474	Broomfield	Packaging, containers
No. 298	Molson Coors Beverage	\$10,579.4	Denver	Beverages
No. 306	Liberty Media	\$10,292	Englewood	Entertainment
No. 328	Newmont	\$9,740	Greenwood Village	Mining, crude oil production
No. 413	DCP Midstream	\$7,625	Denver	Pipelines
No. 449	Ovintiv	\$6,726	Denver	Mining, crude oil production



Healthone Corporation



University of Colorado Systems



Centura Health

MAJOR EMPLOYERS

Top Employers in Denver Metro

Employers

- 1 U.S. Government
- 2 State of Colorado
- 3 Walmart
- 4 University of Colorado Systems
- 5 Centura Health
- 6 Denver Public Schools
- 7 City and County of Denver
- 8 Jefferson County Public Schools
- 9 Healthone Corporation
- 10 SCL Health Systems

FEDERAL HEIGHT'S IMPRESSIVE FUNDAMENTALS

QUALITY OF LIFE

#2 BEST PLACES TO LIVE IN THE U.S. 2020-2021

7.9%

Persons below poverty line versus 12.3% national avg.

Medium Household Income

30% HIGHER THAN NATIONAL AVG.

2,967,239
TOTAL POPULATION

47.8%
adults with a college degree

POPULATION

#4 Best Place for Business and Careers

1,687,070
CIVILIAN LABOR FORCE

WORKFORCE

TOP SECTORS

Aviation
Aerospace
Broadband & Digital Communications
Bioscience
Food & Beverage Production

TARGET SECTORS

TAXES

4.63%

STATE INCOME TAX RATE

1 OF 10 States with Flat Rate

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	24,309	165,335	350,345
2020 Estimate			
Total Population	23,240	159,405	338,208
2010 Census			
Total Population	20,671	144,158	307,146
2000 Census			
Total Population	20,310	142,156	288,815
Daytime Population			
2020 Estimate	16,403	137,889	312,239
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	9,141	61,376	134,246
2020 Estimate			
Total Households	8,721	59,007	128,885
Average (Mean) Household Size	2.66	2.69	2.61
2010 Census			
Total Households	7,567	52,501	115,406
2000 Census			
Total Households	8,013	52,902	107,729

Source: Marcus & Millichap Research Services

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	1.73%	2.92%	3.84%
\$150,000 - \$199,000	2.20%	4.64%	5.78%
\$100,000 - \$149,000	9.83%	13.96%	16.99%
\$75,000 - \$99,999	13.71%	16.17%	16.73%
\$50,000 - \$74,999	19.46%	20.62%	19.90%
\$35,000 - \$49,999	15.73%	14.97%	13.67%
\$25,000 - \$34,999	12.45%	9.38%	8.50%
\$15,000 - \$24,999	11.47%	8.70%	7.53%
Under \$15,000	13.43%	8.64%	7.06%
Average Household Income	\$60,207	\$74,692	\$82,960
Median Household Income	\$46,800	\$59,880	\$66,506
Per Capita Income	\$22,601	\$27,697	\$31,726

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	23,240	159,405	338,208
Under 20	28.95%	26.86%	25.77%
20 to 34 Years	25.18%	24.58%	24.34%
35 to 39 Years	7.71%	7.55%	7.75%
40 to 49 Years	12.05%	12.07%	12.42%
50 to 64 Years	14.30%	16.41%	17.09%
Age 65+	11.83%	12.52%	12.63%
Median Age	32.68	34.13	34.94
Population 25+ by Education Level			
2020 Estimate Population Age 25+	14,969	105,991	229,199
Elementary (0-8)	9.98%	6.25%	4.85%
Some High School (9-11)	15.77%	12.38%	9.44%
High School Graduate (12)	33.85%	31.77%	29.05%
Some College (13-15)	19.53%	21.49%	22.11%
Associate Degree Only	6.29%	7.78%	7.96%
Bachelors Degree Only	7.79%	12.05%	16.81%
Graduate Degree	3.25%	5.93%	7.92%
Time Travel to Work			
Average Travel Time in Minutes	32	30	30

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0050355)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

8500 Zuni Street, Federal Heights, CO 80260-5007

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

☒ **Multiple-Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

☒ **Customer.** Broker is the ☒ seller's agent ☐ seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☒ Show a property ☒ Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker's Listings – Transaction-Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.


Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via Attachment to emailed Offering Memorandum and retained a copy for Broker's records.

Brokerage Firm's Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.


Broker





FEDERAL HEIGHTS INDUSTRIAL

PRESENTED BY

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