

Marcus & Millichap
TAG INDUSTRIAL GROUP

1187 EAST 68TH AVENUE
DENVER, CO, 80229

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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

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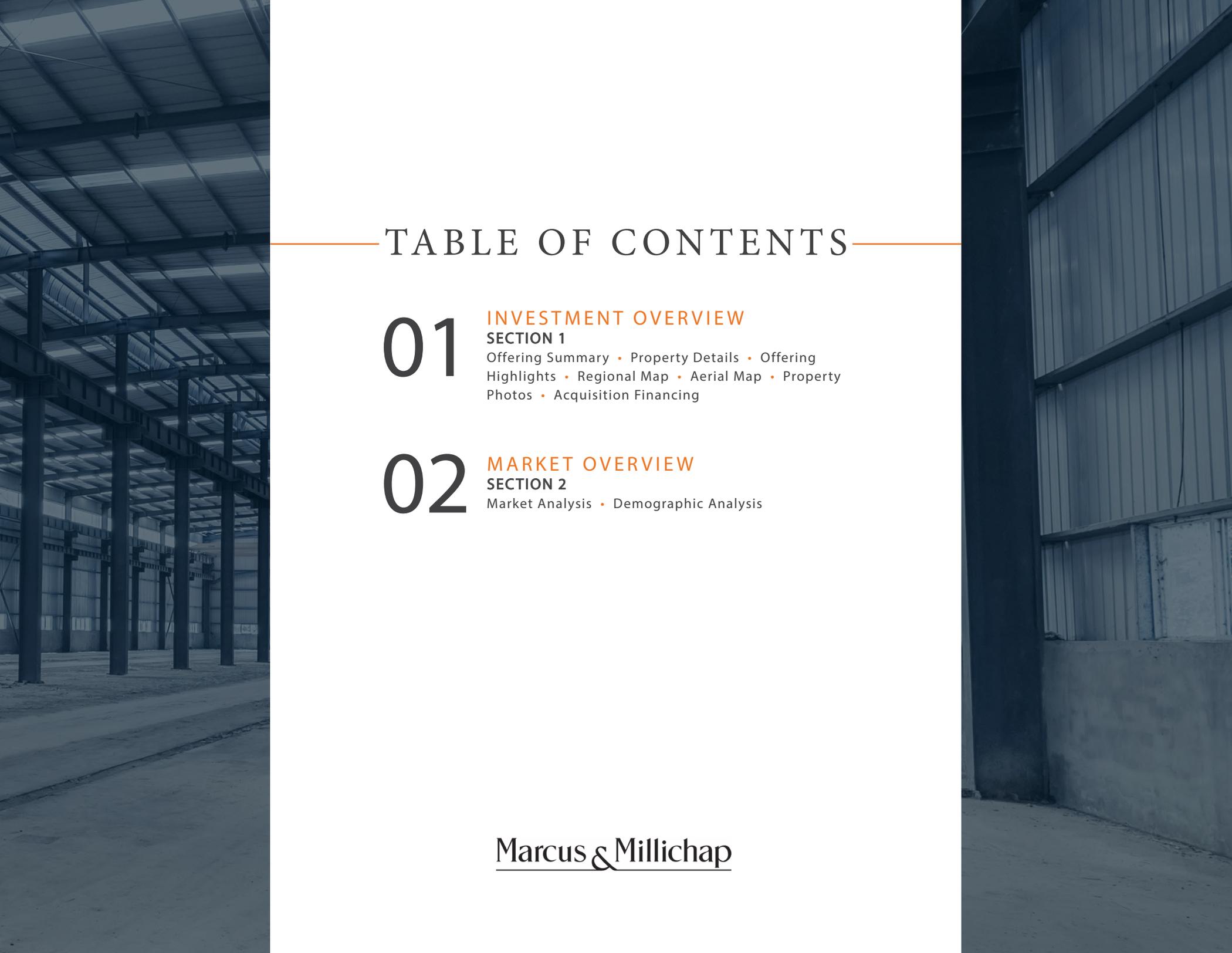


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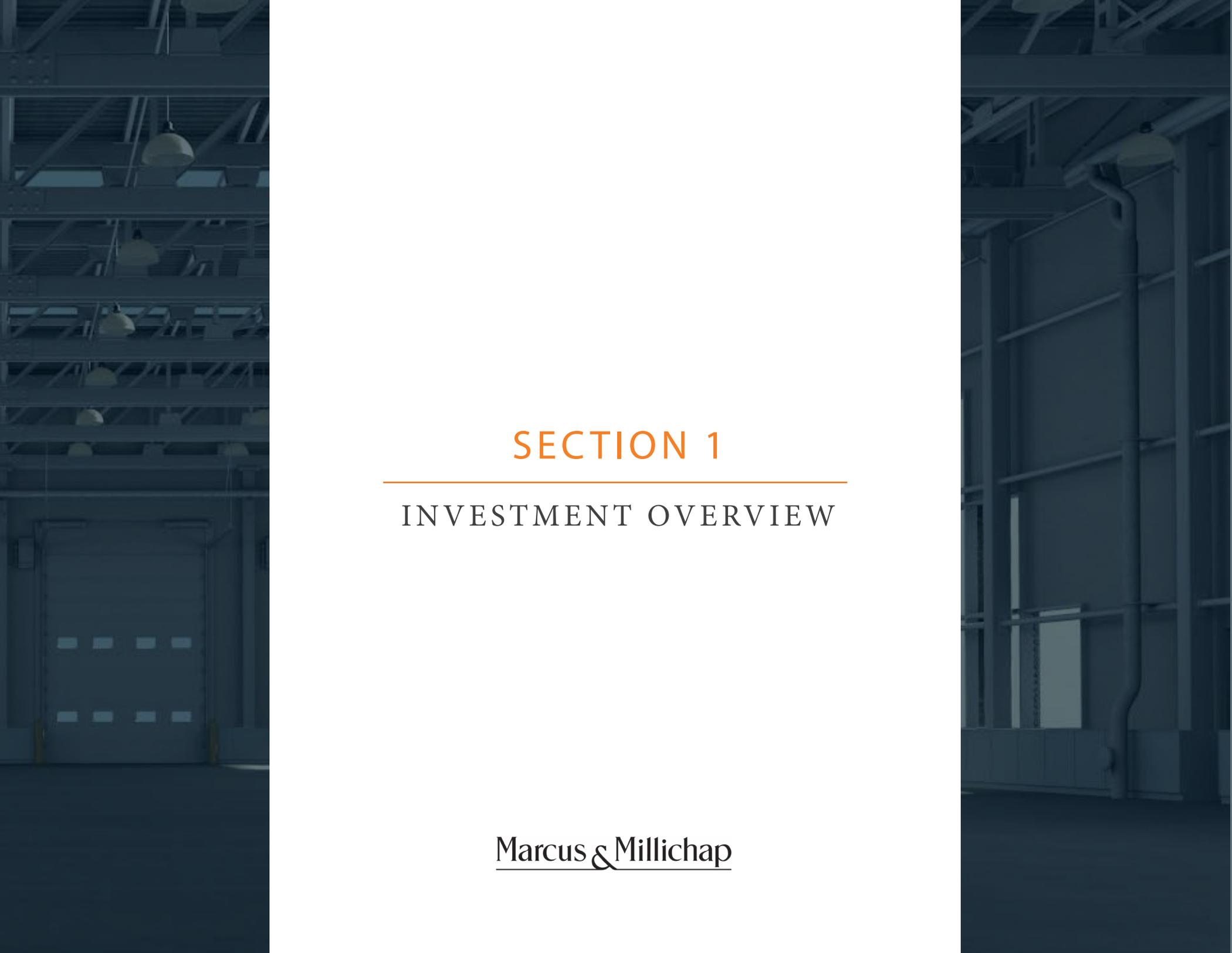
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Marcus & Millichap



SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Rarely-Available Single-Tenant Industrial Property with 29,486 Square Feet, Including 6,540 Square Feet of Office Space and Outdoor Storage Unit
 - Class B Property with Class A Administrative Offices Built in 1984 and Updated in 2000
 - Building Has Heavy Power; Property is Zoned I-B, & Includes Outdoor Storage Unit
 - Incredible Highway Access - Just Off I-25/70th; Easy Access to 270 and I-76
 - 22-Minute Drive to Denver International Airport
 - Very Desirable Industrial Location with 2.1% Vacancy Rate
 - Ideal location on 68th/Downing - Corner Lot with Access from Downing and 68th

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1187 East 68th Avenue in Denver, Colorado. The subject property consists of approximately 29,486 square feet of space and is situated on 1.56 acres of land. Built in 1984 and updated in 2000, the asset features 6,540 square feet of office space. Single-tenant industrial properties of this size in this location are rarely available. The subject property is ideally located on the corner of 68th Avenue and Downing Street, easily accessible from both streets. The property has incredible highway proximity; Interstates 25 and 76 are located just a half mile away, Highway 36 is positioned within 1.5 miles, and the property has direct access to Interstate 70. Situated in the desirable Commerce City submarket, the property is only a 22-minute drive from the Denver International Airport.

With 13.0 million square feet of industrial space, Commerce City is a relatively large submarket, largely consisting of logistics facilities accounting for 10.3 million square feet. The remaining inventory pool is made up 2.3 million square-feet of specialized space and 460,000 square feet of flex space. With the rebound in economic activity, the vacancy rate has dropped to 4.1 percent at the beginning of Q4 from 5.5 percent a year earlier. Specifically, the vacancy rate on comparable buildings to the subject property sized 20,000 to 50,000 square feet sits at just 1.5 percent in Commerce City. Net absorption over the past year totaled about 181,000 square feet, 104 percent higher than the three-year average. Industrial rents have reversed a five-year trend of slowing growth rates this year, by rising to 3.6 percent annually. With only 13,000 square feet of industrial space currently underway in Commerce City, there will be little supply pressure on vacancies or rents for the foreseeable future. Selling cap rates have fallen to historic lows at 5.8 percent in 2021, and conversely, the average selling price per square-foot is at a record high of almost \$158 (CoStar). While established, Commerce City offers industrial investors a sound growth opportunity.

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. Furthermore, the emergence of the marijuana industry's presence with the passing of Amendment 64 in November 2012 created a new demand driver this cycle, with new and relatively unsophisticated tenants operating with entirely different profit margins. Vacancies were below the long-term average even after 2019 shattered records with more than six million square feet of deliveries. Entering 2020, around 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, according to CoStar's Pricing Trends (CoStar).

PROPERTY DETAILS

1187 EAST 68TH AVENUE, DENVER, CO, 80229

Number of Suites	1
Number of Buildings	1
Total Square Feet	29,486
Warehouse Square Feet	22,496
Office Square Feet	6,540
Office Ratio	22%
Year Built	1984/2000
Lot Size	1.56 Acres
Type of Ownership	Fee Simple
Clear Height	14'
Parking Spaces	30
Parking Surface	Asphalt
Building Class	B
Tenancy	Owner User
Grade Level Doors	3
Power	1600-1800a/208v 3p Heavy
Zoning	I-B
Market	Denver
Submarket	Commerce City Industrial





OFFERING HIGHLIGHTS

1187 EAST 68TH AVENUE

DENVER, CO, 80229

OFFERING PRICE
\$4,970,000

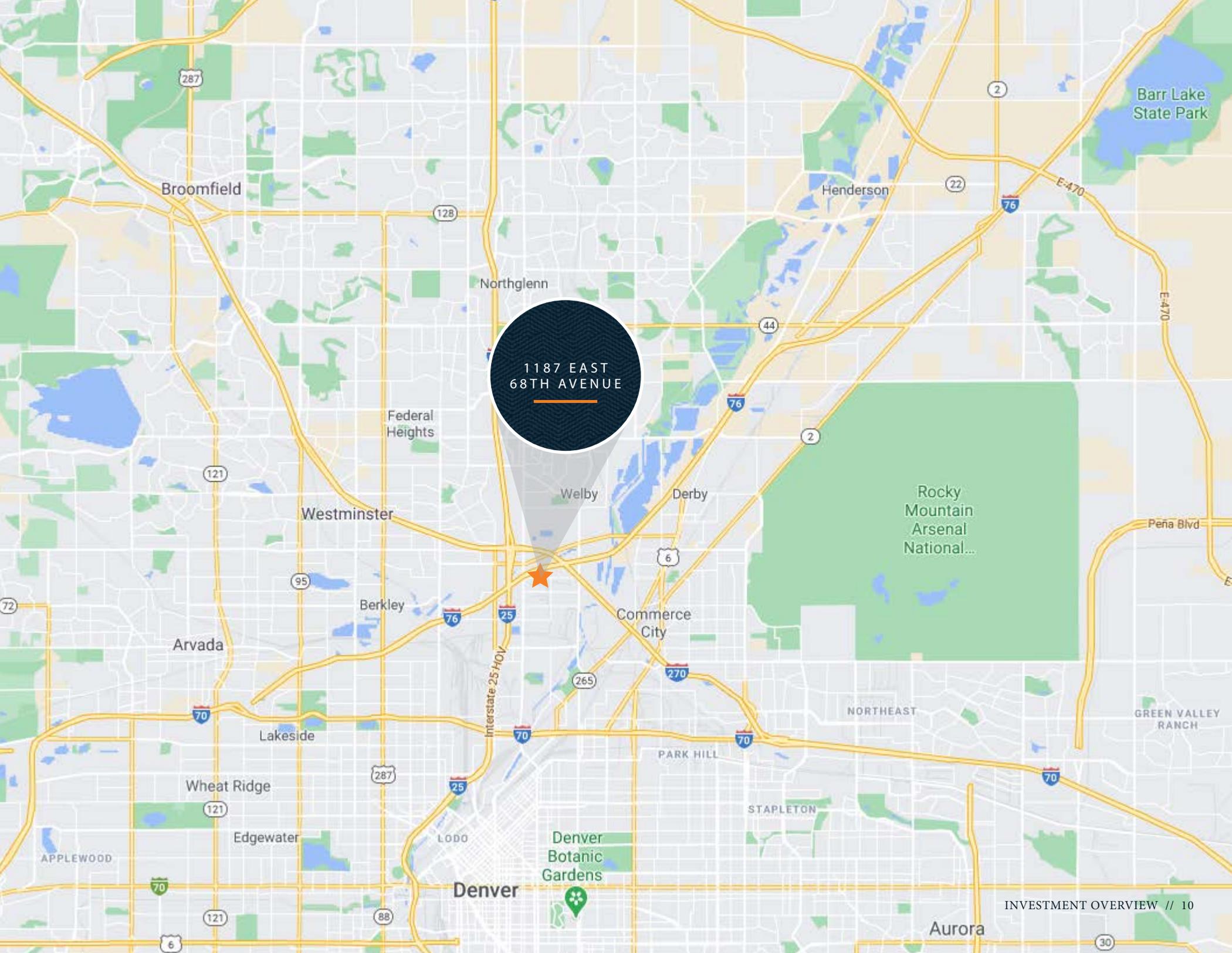
Offering Price	\$4,970,000
Price/SF	\$168.55
Total Square Feet	29,486
Tenancy	Owner User
Occupancy	0.00%

FINANCING

Loan Amount	\$3,976,000
Loan Type	New
Interest Rate	2.75%
Amortization	25 Years
Year Due	2046

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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: ZAC0050708)



1187 EAST
68TH AVENUE

1187 EAST
68TH AVENUE

224

Clear Creek

76

1187 EAST
68TH AVENUE

E&K

RepMasters, Inc

Jones
Building

arts R Parts Plus

Unified Packaging

E 68th Ave

Downing St



CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,944 debt and equity financings in 2019



National platform operating within the firm's brokerage offices



\$7.18 billion total national volume in 2019



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings

SECTION 2

MARKET OVERVIEW

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DENVER COLORADO

The Denver-Aurora-Lakewood metro is at the center of Colorado's Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 723,600 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to attract most future development, as land in these areas is relatively flat and affordable. Denver's elevation of 5,280 feet above sea level earns it the nickname "Mile High City."



MAJOR
TRANSPORTATION
CENTER



EMPHASIS ON
SKILLED JOBS

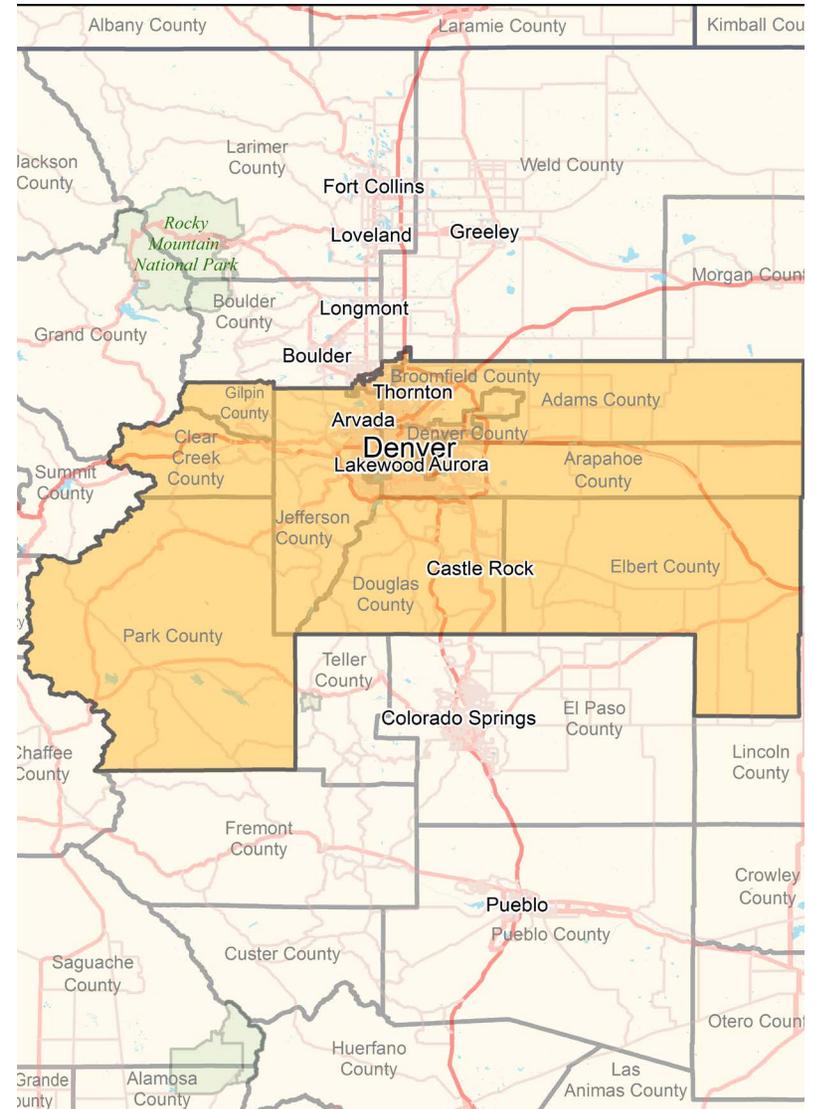
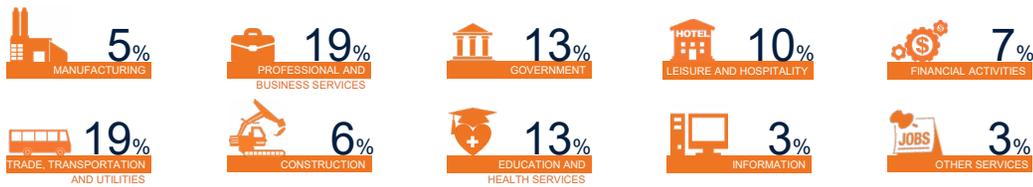


GROWING
ALTERNATIVE-ENERGY
SECTOR

METROPLEX GROWTH

ECONOMY

Key drivers of the region's economy include aerospace, bioscience, energy, financial services, healthcare, aviation, information technology and telecommunications. Denver's economy is expanding, with the annual change in gross metropolitan product (GMP) expected to reach 2.9 percent this year. Many of Denver's largest employers are in population-serving businesses such as retail and healthcare, and their expansion will track population and income growth. There are 10 Fortune 500 companies located in the metro, including Newmont Corp., Arrow Electronics, DISH Network, DaVita, Molson Coors Brewing and Liberty Media.



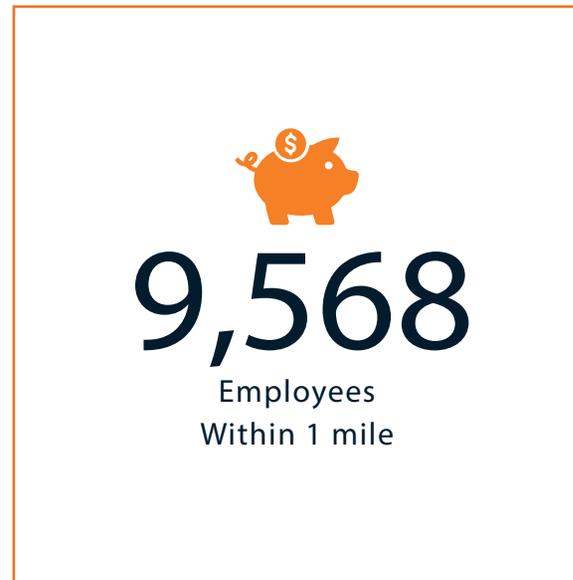
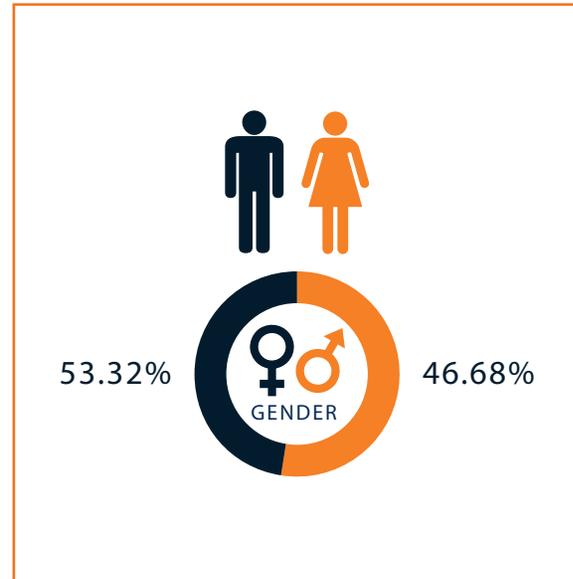
METROPLEX GROWTH



The Denver metro area offers residents urban and rural surroundings, in addition to exciting nightlife and outdoor fun. Five professional sports teams play in venues within a short walk or drive of downtown Denver. The local arts community is vibrant and the city's large park system provides relaxing opportunities to enjoy the outdoors. The allure of the Rocky Mountains keeps residents active. Rocky Mountain National Park is less than two hours from the metro and offers numerous campsites and hiking trails. Avid skiers and snowboarders are close to world-class ski resorts, such as Vail, Beaver Creek and Copper Mountain. The Denver metro will continue to grow as the area's high quality of life attracts new residents.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	1,228	91,952	376,692
■ 2020 Estimate			
Total Population	1,204	87,790	351,300
■ 2010 Census			
Total Population	1,090	77,371	295,829
■ 2000 Census			
Total Population	1,122	74,949	282,143
■ Daytime Population			
2020 Estimate	8,175	108,626	384,945
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	496	31,241	150,283
■ 2020 Estimate			
Total Households	485	29,762	136,832
Average (Mean) Household Size	2.63	2.92	2.53
■ 2010 Census			
Total Households	432	25,838	110,720
■ 2000 Census			
Total Households	454	26,003	101,493

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	3.46%	2.26%	4.87%
\$150,000 - \$199,000	7.08%	2.98%	5.50%
\$100,000 - \$149,000	10.12%	11.47%	15.06%
\$75,000 - \$99,999	12.19%	15.05%	14.83%
\$50,000 - \$74,999	12.78%	20.99%	19.06%
\$35,000 - \$49,999	17.26%	15.66%	13.30%
\$25,000 - \$34,999	13.45%	10.73%	8.90%
\$15,000 - \$24,999	10.90%	9.85%	8.44%
Under \$15,000	12.75%	11.01%	10.03%
Average Household Income	\$72,248	\$67,014	\$83,148
Median Household Income	\$47,513	\$52,800	\$61,966
Per Capita Income	\$29,083	\$22,815	\$32,613
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	1,204	87,790	351,300
Under 20	25.33%	29.55%	25.23%
20 to 34 Years	21.20%	25.22%	27.46%
35 to 39 Years	6.84%	7.79%	8.49%
40 to 49 Years	11.84%	12.21%	12.87%
50 to 64 Years	19.25%	14.91%	15.30%
Age 65+	15.54%	10.31%	10.66%
Median Age	37.48	32.30	33.63
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	827	55,835	239,502
Elementary (0-8)	13.20%	10.86%	7.37%
Some High School (9-11)	15.71%	15.19%	11.50%
High School Graduate (12)	30.32%	33.90%	26.95%
Some College (13-15)	17.05%	19.35%	18.68%
Associate Degree Only	8.46%	7.07%	6.31%
Bachelors Degree Only	5.42%	7.70%	17.76%
Graduate Degree	2.28%	2.67%	9.15%
■ Time Travel to Work			
Average Travel Time in Minutes	30	30	29

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BDB24-10-19) (Mandatory 1-20)

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:

1187 E 68th Avenue, Denver, CO 80229

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.


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DENVER, CO, 80229

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