

Marcus & Millichap
TAG INDUSTRIAL GROUP

AVI ROOFING

1290 EAST 58TH AVENUE

DENVER, CO, 80216

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Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

AVI ROOFING
1290 EAST 58TH AVENUE
DENVER, CO, 80216

PRESENTED BY

ALYSSA TOMBACK

Associate
Office & Industrial Division
Denver Office
Office (303) 328-2016
Cell (212) 213-6262
Alyssa.Tomback@MarcusMillichap.com
License: CO 100087968

BROKER OF RECORD

ADAM LEWIS

Denver Broker of Record
1225 17th Street, Suite 1800
Denver, CO 80202
Tel: (303) 328-2050
Adam.Lewis@MarcusMillichap.com
License CO: ER100091205

DEBT CONTACT

PHILLIP K. GAUSE

First Vice President Capital Markets
1225 17th Street, Suite 1800
Denver, CO 80202
Tel: (303) 328-2017
Phillip.Gause@MarcusMillichap.com

Marcus & Millichap
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Marcus & Millichap

The background of the slide is a dark, blue-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and hanging industrial lights, creating a sense of depth and structure.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Industrial Property with 18,720 Square Feet on Nearly 3 Acres
- Property Includes 25' Clear Height, 8 Drive-In Doors, Solar Panels and Ample Parking
 - Located in Unincorporated Adams County in an Opportunity Zone
 - Accessible Location, 1/2 Mile from I-25, Between Washington and Franklin
- 10-Minute Drive to Downtown Denver; 25 Minutes to Denver International Airport
 - Established in 1998, AVI Roofing Will Execute a Three-Year Leaseback at Sale
- Tenant Building Additional 45'x100' Storage Structure to be Completed in 2022

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1290 East 58th Avenue in Denver, Colorado, occupied by the owner, AVI Roofing. The subject property consists of approximately 18,720 square feet of space and is situated on 2.75 acres of land. The single-tenant asset features a clear height up to 25', eight drive-in doors, solar panels and ample space for parking. Currently, the tenant is building an additional 45' by 100' storage structure for the property, which will be complete in 2022. Positioned in an opportunity zone in unincorporated Adams County, the property is less than a 10-minute drive from Downtown Denver and a 25-minute drive to Denver International Airport. Additionally, the property is accessibly located between Washington Street and Franklin Street, only a half-mile from Interstate 25. For nearly 25 years, AVI Roofing, has provided roofing and gutter work for commercial, residential, and multi-family properties in metro Denver. Upon sale of the property, AVI Roofing will execute a triple-net leaseback.

The subject property sits within the Commerce City submarket, a relatively large submarket containing 13.0 million square feet of industrial space. The submarket primarily consists of logistics facilities, which account for 10.3 million square feet. The remaining inventory pool consists of 2.2 million square feet of specialized space and 460,000 square feet of flex space. In the Commerce City submarket, the vacancy rate dropped to 1.9 percent at the beginning of Q2 from 5.9 percent a year earlier. Net absorption over the past year totaled about 520,000 square feet, 63 percent above the five-year average. With no inventory currently under construction, there will be no significant supply pressure on vacancies or rents for the foreseeable future (Costar).

Denver-Aurora-Lakewood metro is home to three million people among 10 counties. Known as the Mile High City, Denver, which is also a county, serves as the state's capitol and largest city, with approximately 742,800 residents. Metro Denver houses 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Electronics, and DISH Network. Aerospace, financial services, and health care are some of the industries that have driven economic growth in the new millennium. The passage of Amendment 64 in November 2012, created a new industry in marijuana, largely consisting of thriving young businesses. Metro Denver provides a high quality of life with rural and urban amenities. Rocky Mountain National Park is less than a two-hour drive from the metro area, and the city houses franchises for all four major sports.

PROPERTY DETAILS

AVI ROOFING

1290 EAST 58TH AVENUE, DENVER, CO, 80216

Number of Suites	1
Number of Buildings	2
Total Square Feet	18,720
Warehouse Square Feet	15,220
Office Square Feet	3,500
Office Ratio	19%
Year Built	1973
Lot Size	2.75 Acres
Type of Ownership	Fee Simple
Clear Height	25'
Parking Spaces	60
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Dock High Doors	1
Grade Level Doors	8
Construction	Metal
Power	Solar
Zoning	I-1
Age/Condition of Roofs	New in 2020
Market	Denver
Submarket	Commerce City
Market Vacancy	2.20%

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. © 2022 Marcus & Millichap. All rights reserved. (Activity ID: ZAD0050390).





OFFERING HIGHLIGHTS

AVI ROOFING

1290 EAST 58TH AVENUE, DENVER, CO, 80216

OFFERING PRICE
\$5,000,000

CAP RATE
5.76%

Offering Price	\$5,000,000
Cap Rate	5.76%
Price/SF	\$267.09
Total Square Feet	18,720
Rental Rate	\$15.38
Lease Type	Triple Net (NNN)
Lease Term	3 Years
Tenancy	Single
Occupancy	100.00%

FINANCING

Loan Amount	\$3,250,000
Loan Type	New
Interest Rate	4.80%
Amortization	25 Years
Year Due	2027

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

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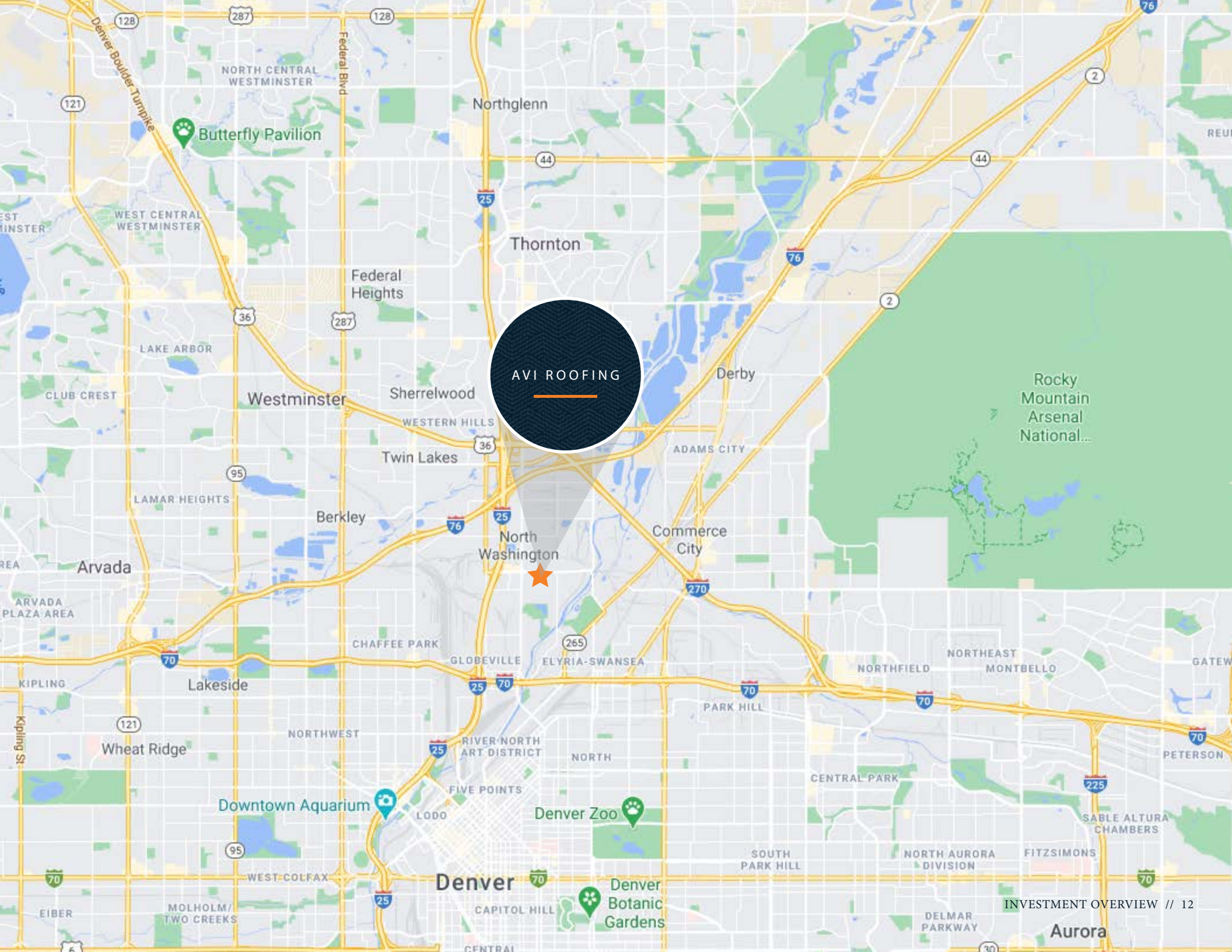
RENT ROLL

Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Lease Type
			Comm.	Exp.						
AVI Roofing	18,720	100.0%	9/1/22	8/31/25	\$15.38	\$24,000	\$288,000	\$288,000	Sep-2022	NNN
Total	18,720				\$15.38	\$24,000	\$288,000	\$288,000		
Occupied Tenants: 1			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%			
Total Current Rents: \$24,000					Occupied Current Rents: \$24,000		Unoccupied Current Rents: \$0			

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	288,000	15.38	288,000	15.38
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	7,500	0.40	7,500	0.40
Real estate Taxes	38,977	2.08	38,977	2.08
Total Reimbursement Income	\$46,477 100.0%	\$2.48	\$46,477 100.0%	\$2.48
Effective Gross Revenue	\$334,477	\$17.87	\$334,477	\$17.87

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	7,500	0.40	7,500	0.40
Real Estate Taxes	38,977	2.08	38,977	2.08
Total Expenses	\$46,477	\$2.48	\$46,477	\$2.48
Expenses as % of EGR	13.9%		13.9%	
Net Operating Income	\$288,000	\$15.38	\$288,000	\$15.38



AVI ROOFING



AVI ROOFING



E 58th Ave

Marion Dr

Downing St

Ogden St

INVESTMENT OVERVIEW



TENANT SUMMARY

“We are committed to providing reliable service and quality workmanship at a reasonable price. Customer satisfaction is guaranteed.”

TENANT

AVI Roofing

HEADQUARTERS

Denver, CO

DATE FOUNDED

1998

EMPLOYEES

40

www.aviroofing.com



Owned and operated by Colorado natives, AVI Roofing has been an established roofing and gutter contractor for nearly 25 years. AVI Roofing's dedicated staff of professionals specialize in residential, commercial, and multi-family roofing and gutter work. Today, AVI Roofing serves Denver, Aurora, Castle Rock, Littleton, Englewood, Boulder, Broomfield, and Westminster.

AVI Roofing has a proven commitment to quality through safe and efficient workmanship. The company's experts facilitate commercial builds and flat re-roofs. Additionally, AVI Roofing's commercial roofing services include TPO, PVC Roofing, EPDM Roofing, Metal Wall Panels, and Pavers. They are equipped to assist community managers and maintenance professionals with property repairs and maintenance needs. AVI Roofing is OSHA compliant and is a proud member in good standing with the Better Business Bureau A+ Rating, the Colorado Roofing Association, and the Apartment Association of Metro Denver.

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 2,399 debt
and equity
financings in 2021



National platform operating
within the firm's
brokerage offices



\$10.4 billion total
national volume
in 2021



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

.....



The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several pendant lights hanging from the ceiling. The lighting is dim, creating a moody atmosphere.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

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 742,800 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

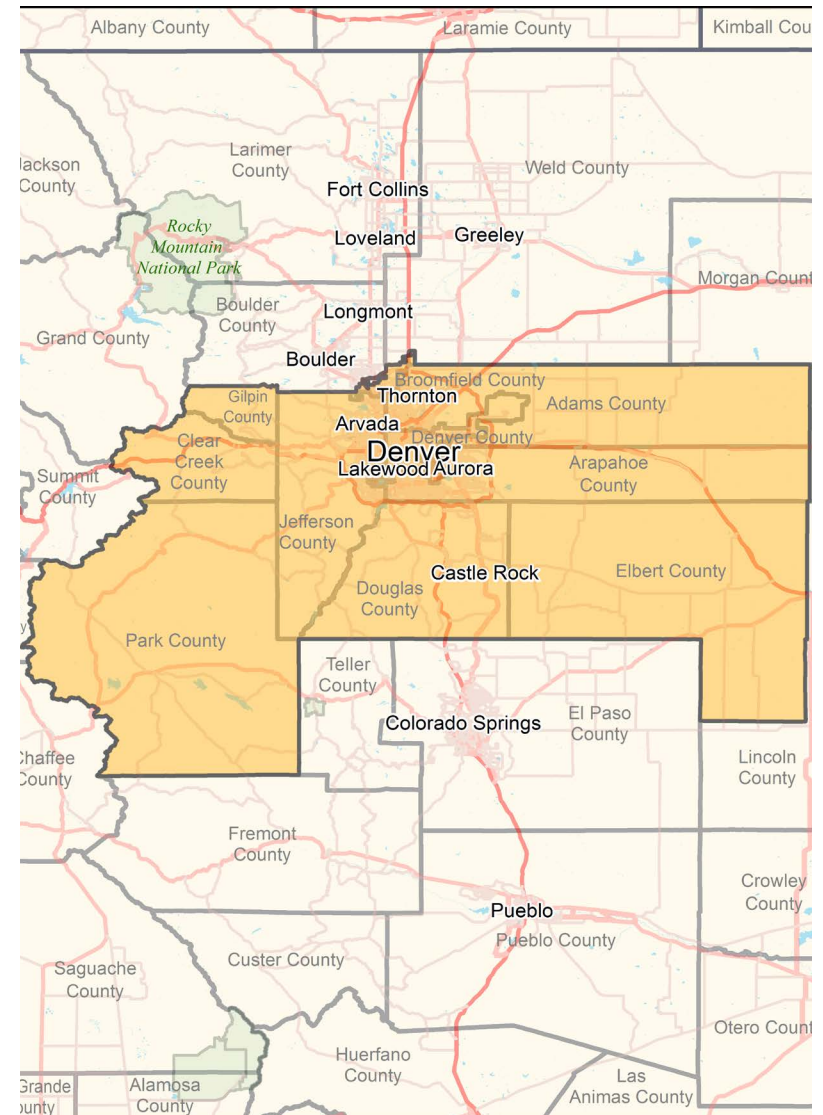
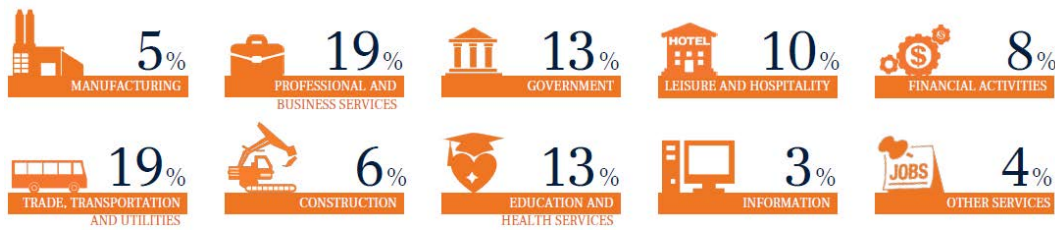


THRIVING
ALTERNATIVE
ENERGY SECTOR

METROPLEX GROWTH

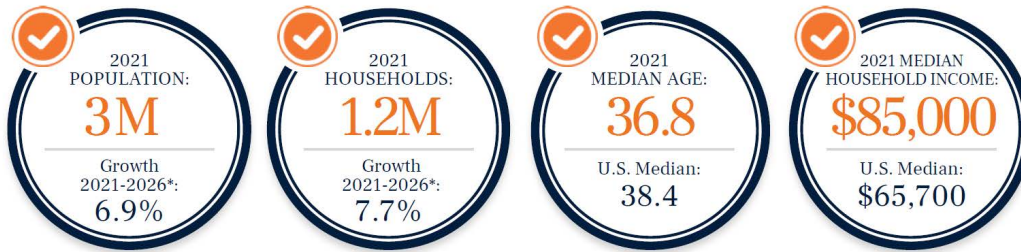
ECONOMY

Key drivers of the region's economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications. Denver's economy is expanding, with the annual change in gross metropolitan product expected to exceed 5 percent this year. Many of Denver's largest employers are in population-serving businesses, such as retail and health care, and their expansion will track population and income growth. There are 10 Fortune 500 companies located in the metro, including Newmont Goldcorp, Arrow Electronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



METROPLEX GROWTH

The metro is expected to add 206,600 new residents during the next five years, as the market benefits from household migration trends that emerged from the health crisis. Gains in higher-paying employment sectors keep the median household income well above the national median. Elevated incomes have allowed 63 percent of households to own their homes, nearly matching the national rate.



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



393,133

Total Population
Within 5 miles



51.3%



48.7%



\$98,006

Average Household Income
Within 5 miles



217,679

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	754	88,397	423,361
2021 Estimate			
Total Population	687	82,949	393,133
2010 Census			
Total Population	541	68,412	321,893
2000 Census			
Total Population	499	70,885	311,319
Daytime Population			
2021 Estimate	3,655	110,731	564,045
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	255	32,284	192,609
2021 Estimate			
Total Households	234	29,481	174,578
Average (Mean) Household Size	2.9	2.8	2.2
2010 Census			
Total Households	183	23,474	137,648
2000 Census			
Total Households	168	22,484	126,298

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.7%	3.9%	8.5%
\$150,000-\$199,999	6.5%	4.7%	7.3%
\$100,000-\$149,999	12.7%	14.8%	15.9%
\$75,000-\$99,999	13.7%	13.6%	13.2%
\$50,000-\$74,999	11.7%	18.5%	16.8%
\$35,000-\$49,999	14.4%	13.3%	11.3%
\$25,000-\$34,999	8.1%	9.8%	7.9%
\$15,000-\$24,999	20.8%	9.7%	7.7%
Under \$15,000	9.3%	11.8%	11.3%
Average Household Income	\$68,619	\$77,372	\$98,006
Median Household Income	\$48,219	\$56,656	\$66,876
Per Capita Income	\$23,398	\$27,778	\$43,874
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	687	82,949	393,133
Under 20	28.4%	26.5%	21.4%
20 to 34 Years	22.3%	27.9%	30.5%
35 to 39 Years	6.4%	8.6%	9.3%
40 to 49 Years	13.1%	12.7%	13.1%
50 to 64 Years	18.7%	14.5%	15.0%
Age 65+	11.1%	9.8%	10.7%
Median Age	34.5	32.8	34.1
Population 25+ by Education Level			
2021 Estimate Population Age 25+	453	55,331	283,518
Elementary (0-8)	17.4%	14.2%	7.6%
Some High School (9-11)	16.5%	12.8%	8.9%
High School Graduate (12)	29.0%	27.1%	21.2%
Some College (13-15)	16.1%	17.2%	16.7%
Associate Degree Only	9.4%	5.4%	5.5%
Bachelor's Degree Only	6.6%	16.4%	25.4%
Graduate Degree	5.0%	6.8%	14.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	32.0	28.0	28.0

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:

1290 E 58th Ave, Denver, CO 80216

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

AVI ROOFING

1290 EAST 58TH AVENUE
DENVER, CO, 80216

PRESENTED BY

ALYSSA TOMBACK

Associate
Office & Industrial Division
Denver Office
Office (303) 328-2016
Cell (212) 213-6262
Alyssa.Tomback@MarcusMillichap.com
License: CO 100087968

BROKER OF RECORD

ADAM LEWIS

Denver Broker of Record
1225 17th Street, Suite 1800
Denver, CO 80202
Tel: (303) 328-2050
Adam.Lewis@MarcusMillichap.com
License CO: ER100091205

DEBT CONTACT

PHILLIP K. GAUSE

First Vice President Capital Markets
1225 17th Street, Suite 1800
Denver, CO 80202
Tel: (303) 328-2017
Phillip.Gause@MarcusMillichap.com

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