

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# 4975 VASQUEZ BOULEVARD

DENVER, CO 80216

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## SPECIAL COVID-19 NOTICE

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.

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

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 2.66-Acre Industrial Lot in Central Denver; I-A Zoning
- Property Includes a 1,620-Square-Foot Office, Power, Water, and Sewer
  - 541' Frontage Along Vasquez Boulevard
    - 20,000 Vehicles Per Day Visibility
  - Accessible Location Just Off I-70, Quick Access to I-25 and 270
    - 10 Minutes to Downtown Denver, 20 Minutes to DIA
      - Property is in Enterprise Zone

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4975 Vasquez Boulevard in Denver, Colorado. The subject property consists of approximately 1,620 square feet of office space and is situated on a 2.66-acre industrial lot. The asset features all utilities, including power, water, and sewage. With 541' of frontage along Vasquez Boulevard, the property is easily visible to the 20,000 vehicles that drive by each day. Given that the property has a coverage ratio of just 1.4 percent, the asset offers flexible potential use. Located in an Enterprise Zone, the property is zoned I-A for light industrial usage. While the property is owner-occupied by a dispensary, the business will vacate upon closing. The property is positioned just a 10-minute drive from Downtown Denver and 20 minutes from the Denver International Airport. Easily accessible just off Interstate 70, with quick access to Interstates 25 and 270, the property is primarily situated within the Upper North Central submarket.

Upper North Central is a mid-sized submarket containing around 9.85 million square feet of industrial space. Logistics facilities account for the majority of the inventory, accounting for 67 percent. This subtype is followed by specialized space and flex space, making up 30 percent and 2 percent of inventory, respectively. Despite the vacancy rate hitting a 10-Year high of 6.8 percent during the pandemic, the rate has rapidly dropped to 3.8 percent in Q3 2022. Consequently, tight supply pushed market rent growth up 8.1 year-over-year. Industrial rents in Upper North Central averaged \$11.22 per square foot during Q3, which was essentially in line with the overall Denver market. With no industrial properties under construction, there is no supply-side pressure on vacancies or rents in the near term. Inventory has actually contracted slightly over the past ten years, as demolition activity has outpaced new construction (CoStar). Despite today's interest rate environment, industrial properties continued to trade with regularity in Upper North Central during Q3, providing a sound opportunity for investors.

Denver-Aurora-Lakewood metro is home to three million people among ten 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 two hours driving from the metro area, and the city houses franchises for all four major sports.

## PROPERTY DETAILS

4975 VASQUEZ BOULEVARD,  
DENVER, CO 80216

Number of Suites	1
Number of Buildings	1
Total Square Feet	1,620
Year Built	1977
Lot Size	2.66 Acres
Type of Ownership	Fee Simple
Parking Spaces	200
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Frontage	449' on 50th Avenue; 541' on Vasquez
Zoning	I-A, UO-2
Market	Denver
Submarket	Upper North Central



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: ZAD0050492)





## 4975 VASQUEZ BOULEVARD

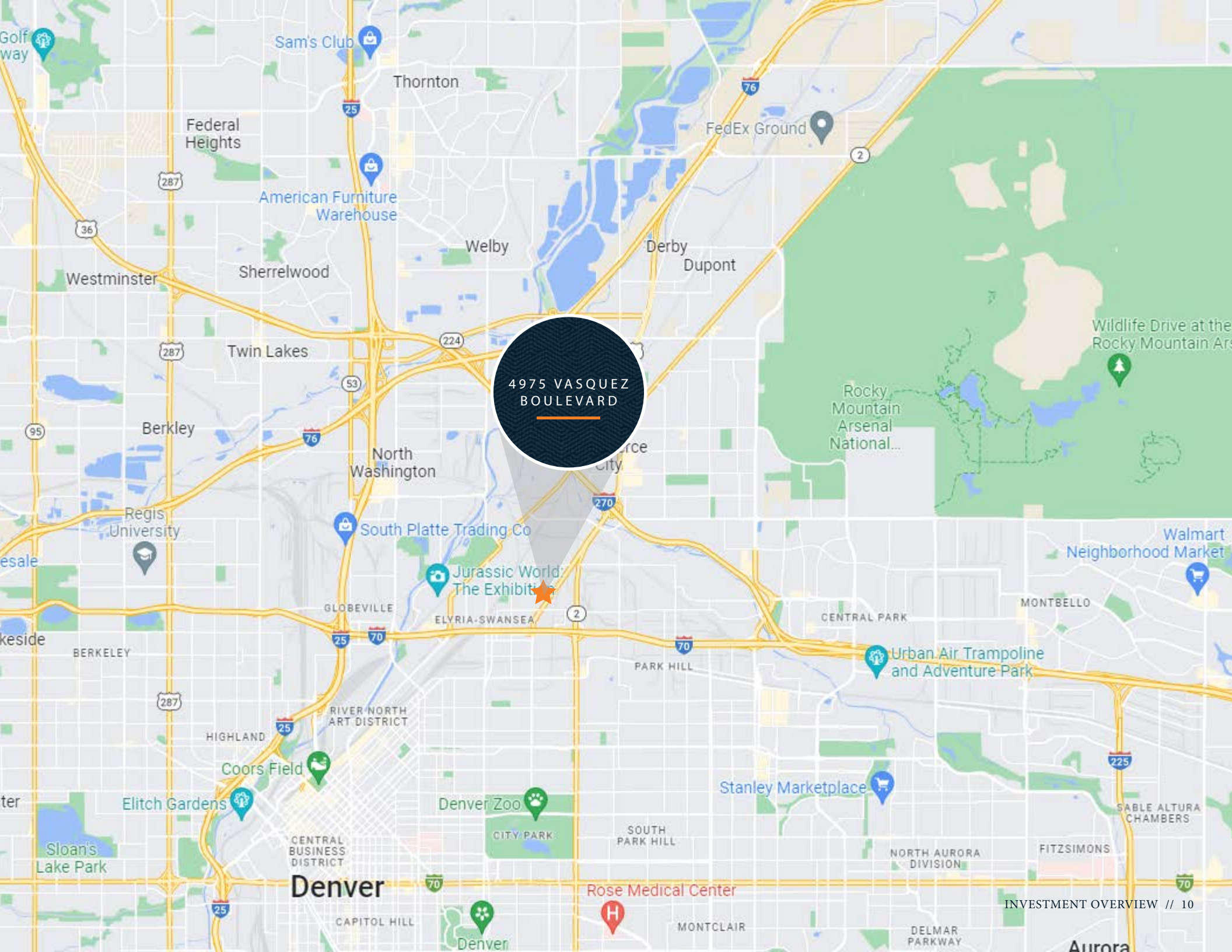
DENVER, CO 80216

OFFERING PRICE

# Submit Offer

Offering Price	Submit Offer
Total Square Feet	115,888 (Land)
Tenancy	Owner-User
Occupancy	0.00%

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4975 VASQUEZ  
BOULEVARD



Diesel Generator Services

Midwest Truck Parts

ALSCO

Goodyear Tire & Rubber  
Tire shop

Goodyear Commercial  
Tire & Service Centers

4975 VASQUEZ  
BOULEVARD

Dispensory

Harrison St

Harrison St

Harrison St

Harrison

Vasquez Blvd

INVESTMENT OVERVIEW // 11



## 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



## SECTION 2

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### 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 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



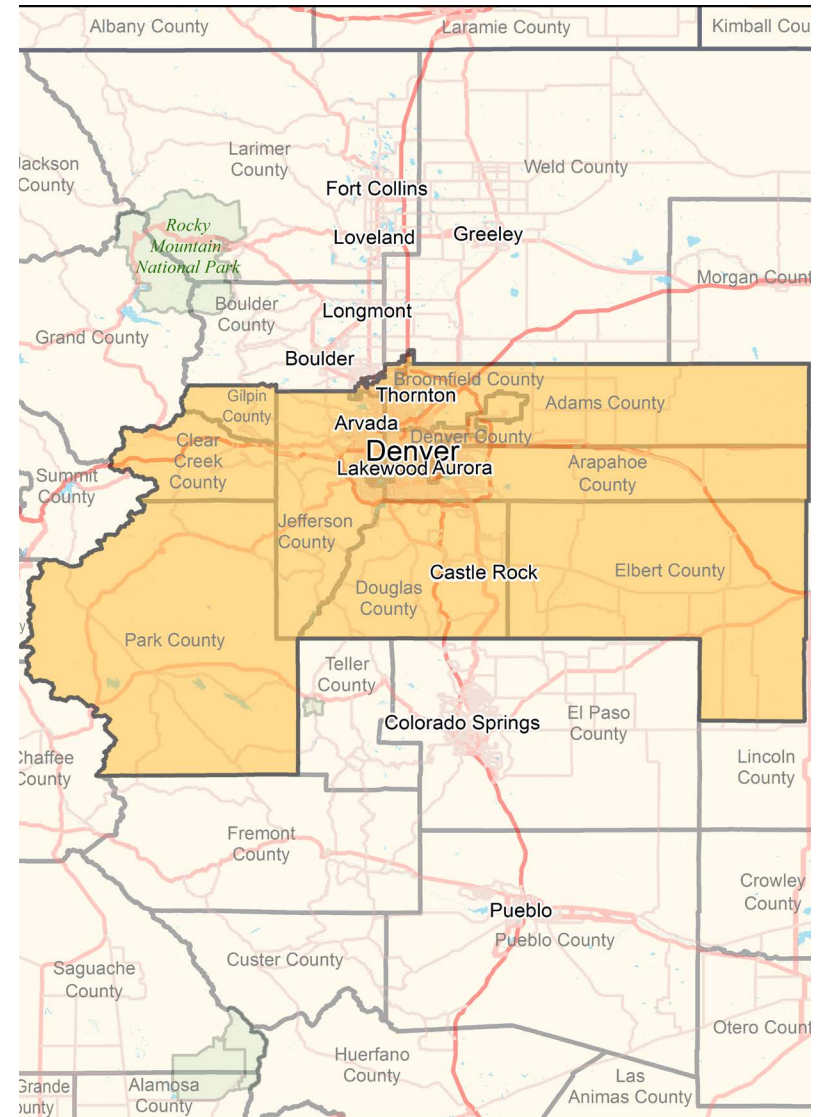
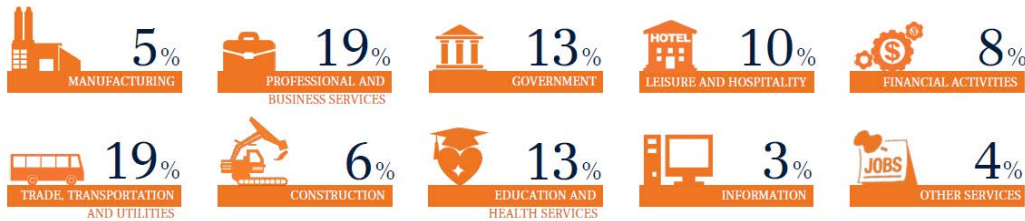
THRIVING  
ALTERNATIVE  
ENERGY SECTOR



# METROPLEX GROWTH

## ECONOMY

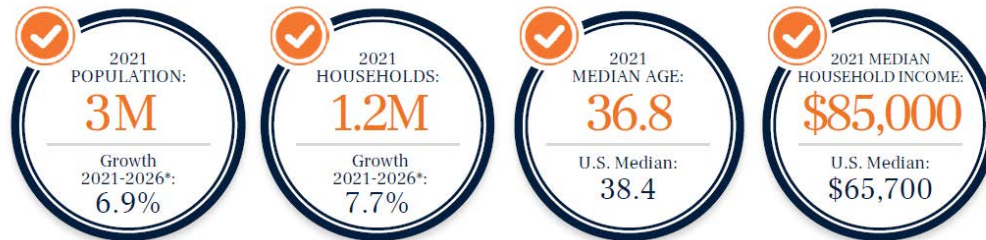
Key drivers of the region's economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications. Denver's economy is expanding, with the annual change in gross metropolitan product expected to exceed 5 percent this year. Many of Denver's 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

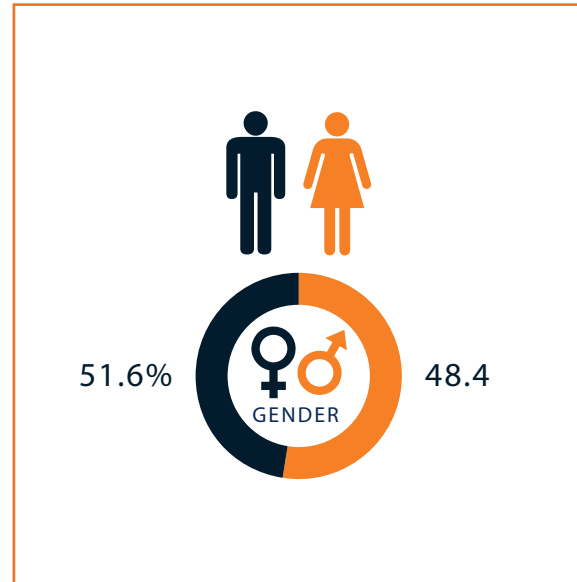
The metro is expected to add 206,600 new residents during the next five years, as the market benefits from household migration trends that emerged from the health crisis. Gains in higher-paying employment sectors keep the median household income well above the national median. Elevated incomes have allowed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



# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2026 Projection</b>			
Total Population	7,694	95,726	422,275
<b>2021 Estimate</b>			
Total Population	7,331	89,084	385,496
<b>2010 Census</b>			
Total Population	6,366	72,116	303,653
<b>2000 Census</b>			
Total Population	6,495	71,216	286,245
<b>Daytime Population</b>			
2021 Estimate	10,995	121,809	582,596
<b>HOUSEHOLDS</b>			
<b>2026 Projection</b>			
Total Households	2,177	37,338	193,716
<b>2021 Estimate</b>			
Total Households	2,041	33,679	173,110
Average (Mean) Household Size	3.6	2.6	2.1
<b>2010 Census</b>			
Total Households	1,738	26,310	132,302
<b>2000 Census</b>			
Total Households	1,711	23,874	118,730

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2021 Estimate</b>			
\$200,000 or More	2.1%	8.3%	11.4%
\$150,000-\$199,999	1.5%	6.7%	8.6%
\$100,000-\$149,999	11.3%	15.7%	16.0%
\$75,000-\$99,999	11.7%	12.9%	12.3%
\$50,000-\$74,999	20.5%	16.9%	15.8%
\$35,000-\$49,999	13.2%	11.0%	10.6%
\$25,000-\$34,999	13.0%	8.0%	7.3%
\$15,000-\$24,999	10.7%	8.2%	7.3%
Under \$15,000	15.9%	12.2%	10.8%
Average Household Income	\$61,237	\$96,879	\$111,002
Median Household Income	\$47,496	\$65,092	\$71,867
Per Capita Income	\$17,165	\$36,967	\$50,334
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2021 Estimate Total Population	7,331	89,084	385,496
Under 20	34.0%	25.8%	20.7%
20 to 34 Years	26.5%	27.3%	30.9%
35 to 39 Years	7.6%	8.6%	9.6%
40 to 49 Years	12.0%	13.4%	13.7%
50 to 64 Years	12.4%	14.8%	14.9%
Age 65+	7.5%	10.1%	10.3%
Median Age	29.3	33.4	34.3
<b>Population 25+ by Education Level</b>			
2021 Estimate Population Age 25+	4,309	60,439	281,867
Elementary (0-8)	22.2%	10.9%	6.8%
Some High School (9-11)	18.9%	10.7%	7.5%
High School Graduate (12)	29.7%	22.2%	17.7%
Some College (13-15)	14.7%	16.2%	15.5%
Associate Degree Only	2.5%	4.6%	4.9%
Bachelor's Degree Only	9.9%	22.1%	28.7%
Graduate Degree	2.0%	13.4%	18.9%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	27.0	28.0	27.0

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:

4975 Vasquez Blvd, 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

# 4975 VASQUEZ BOULEVARD DENVER, CO 80216

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