

Marcus & Millichap
TAG INDUSTRIAL GROUP

710 EAST 3RD STREET

CENTER, CO 81125

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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.

Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
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The page features a background image of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, characterized by vertical corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Property Offered for Sale or Lease - Ask Broker for Lease Rates
 - Seller Offering Seller Financing for Purchase Option
 - 65,000-Square-Foot Property on 2.21 Acres
- Property Includes Rail Spur, 30' Clear Height, and 20 Drive-In Doors
 - Located Just Off Highway 112; 30-Minute Drive to Alamosa
- Potato Storage/Packing Facility with Equipment Included - Belt Loader, Flume System, Bag Loader
 - Property Includes Hydraulic Power Units; Humidifier and Cooling for Storage Bins
 - Property is in Opportunity and Enterprise Zone; Eligible for Grants
 - Property Includes a Well Permit - 100 GPM Commercial Use

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 710 East 3rd Street in Center, Colorado. The subject property consists of approximately 65,500 square feet of industrial space and is situated on 2.21 acres of land. The asset features a rail spur, a clear height of 30', and 20 drive-in doors. Previously used as a potato storage and packing facility, the building is equipped with a belt loader, flume system, and bag loader. The property includes hydraulic power units, and a humidifier and cooling system for storage bins. In addition, the property is permitted for a well, allowing for a long-term reduction in utility costs given the lack of above-ground water in the region. Situated in an Opportunity Zone, the future owner may qualify for a capital gains tax abatement. Located just off State Highway 112, the property is a 30-minute drive to Alamosa, the largest city in the region.

Incorporated in 1907, Center is a quiet town located in south central Colorado. Center is situated in the agricultural center of the San Luis Valley, hence the name. Among its many attractions, San Luis Valley is highlighted by the famed Great Sand Dunes National Park and Preserve. Like most parts of the valley, the town of Center sits at an elevation of 7,644 feet and consists of the counties of Rio Grande and Saguache. In the recent 2020 U.S. Census, Center reported a population of 1,929 residents, in which nearly all (1,885) belong to Saguache County. The nearest university, Adams State College, resides within Alamosa, and the closest airport, Leach Airport, sits just six miles from Center (Uncover Colorado, Wikipedia).

POTATO INDUSTRY PROFILE

Grown commercially, potatoes remain the top vegetable crop in the U.S., with a total of one million acres harvested each year. While Idaho reigns as the dominant producer, the states of Washington, North Dakota, Wisconsin, and Colorado are also leading potato producers. In 2020, the total value of the domestic potato crop amounted to \$3.88 billion.

Among the variety of potato products, frozen potato goods, fresh potatoes, and potato chips top the market (Agricultural Marketing Resource Center).

The U.S. is a net exporter of potato products and stands to benefit from the Russia - Ukraine War. Followed by Russia, Ukraine ranks as the fourth largest producer of potatoes in the world (PotatoPro.com). With the war disrupting production, demand by neighboring European nations that previously consumed most of Ukraine's potatoes will likely spill over into the American market. Through the second quarter of 2022, prices on potato products are up 13.6 percent year-over-year, easily outpacing the consumer price index. Although sales volume has remained relatively flat over the last year, sales are rising among instant, canned potato, and refrigerated products, of which the latter makes up the majority of U.S. exports (Potatoes USA, Agricultural Marketing Resource Center).

PROPERTY DETAILS

710 EAST 3RD STREET,
CENTER, CO 81125

Number of Suites	1
Number of Buildings	1
Total Square Feet	65,500
Year Built	1973
Lot Size	2.21 Acres
Type of Ownership	Fee Simple
Clear Height	30'
Tenancy	Single
Grade Level Doors	20
Rail Served	Yes - Private Spur
Construction	Metal
Power	3 Phase
Market	Colorado
Submarket	Colorado Southwest Area





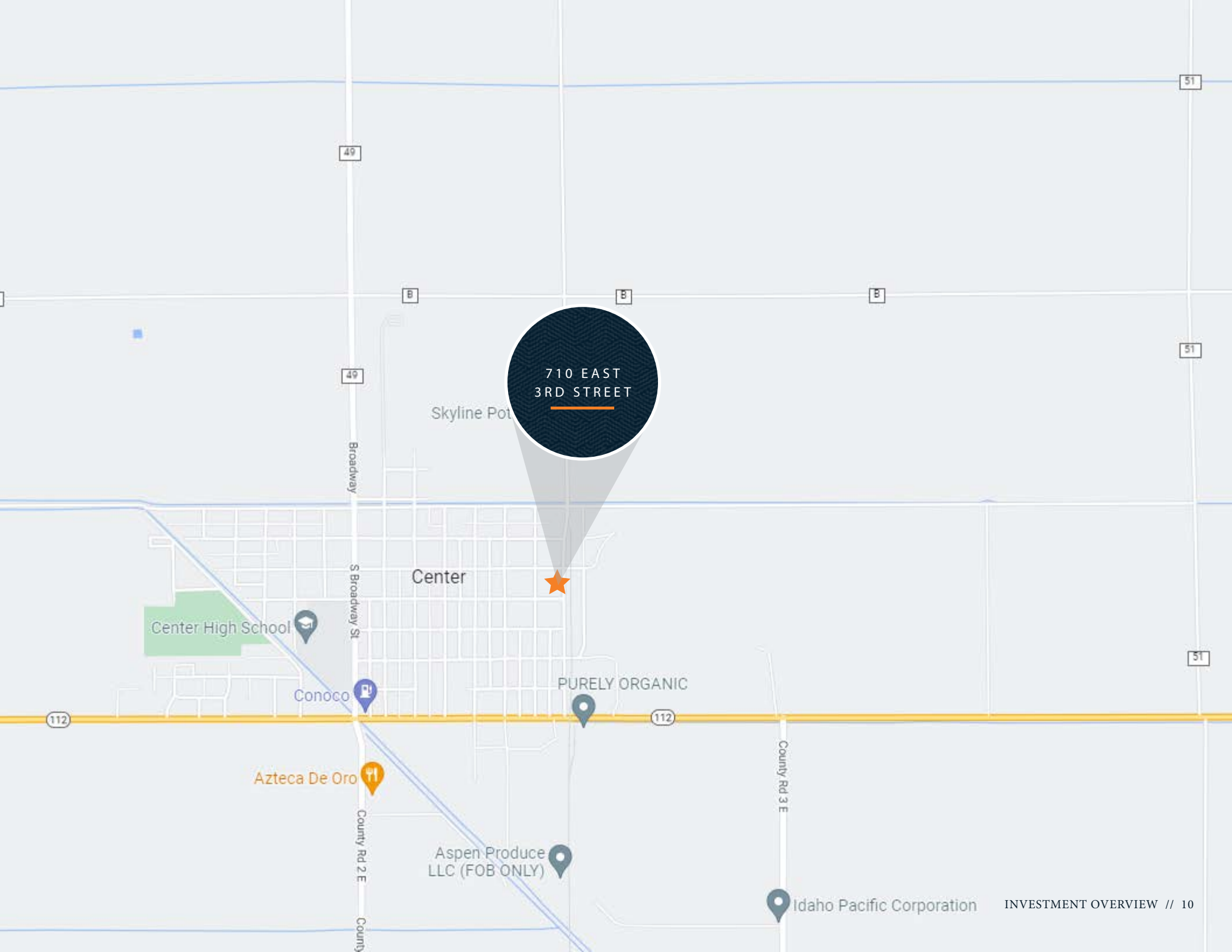
710 EAST 3RD STREET

CENTER, CO 81125

OFFERING PRICE
\$1,400,000

Offering Price	\$1,400,000
Price/SF	\$21.37
Total Square Feet	65,500
Tenancy	Single
Occupancy	0.00%

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: ZAD0050516)



710 EAST
3RD STREET

Skyline Pot

Center

Center High School

Conoco

PURELY ORGANIC

Azteca De Oro

Aspen Produce
LLC (FOB ONLY)

Idaho Pacific Corporation



NAPA Auto Parts
- HAYNIE'S
Auto parts store

Arizona Grain

710 EAST
3RD STREET

Maverick Potato
Temporarily closed

Stone's Farm Supply

Center Light
& Power Plant



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

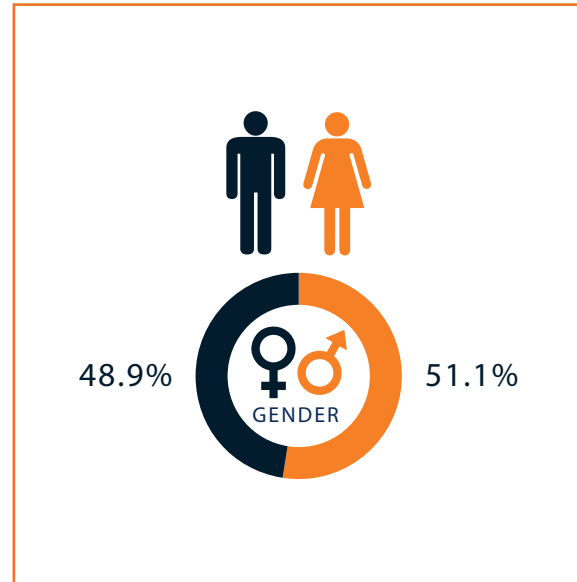
Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	2,715	3,025	3,458
2021 Estimate			
Total Population	2,520	2,810	3,222
2010 Census			
Total Population	2,246	2,515	2,912
2000 Census			
Total Population	2,606	2,881	3,269
Daytime Population			
2021 Estimate	1,872	2,154	2,541
HOUSEHOLDS			
2026 Projection			
Total Households	1,020	1,151	1,304
2021 Estimate			
Total Households	935	1,058	1,202
Average (Mean) Household Size	2.7	2.7	2.7
2010 Census			
Total Households	802	913	1,049
2000 Census			
Total Households	852	956	1,080

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	1.9%	2.3%	2.9%
\$150,000-\$199,999	1.6%	2.1%	2.6%
\$100,000-\$149,999	7.0%	7.3%	7.7%
\$75,000-\$99,999	7.0%	7.6%	8.4%
\$50,000-\$74,999	17.6%	17.8%	17.9%
\$35,000-\$49,999	18.6%	18.1%	17.3%
\$25,000-\$34,999	14.7%	14.4%	14.0%
\$15,000-\$24,999	12.9%	12.5%	12.2%
Under \$15,000	18.6%	17.9%	16.9%
Average Household Income	\$51,918	\$54,777	\$58,472
Median Household Income	\$37,451	\$38,555	\$40,237
Per Capita Income	\$19,269	\$20,619	\$21,820
POPULATION PROFILE			
Population By Age			
2021 Estimate Total Population	2,520	2,810	3,222
Under 20	32.9%	32.5%	31.7%
20 to 34 Years	16.2%	16.3%	16.2%
35 to 39 Years	5.8%	5.9%	6.1%
40 to 49 Years	12.1%	12.0%	12.1%
50 to 64 Years	18.5%	18.7%	19.1%
Age 65+	14.6%	14.7%	14.8%
Median Age	35.8	36.1	36.7
Population 25+ by Education Level			
2021 Estimate Population Age 25+	1,550	1,739	2,021
Elementary (0-8)	23.6%	22.2%	20.0%
Some High School (9-11)	14.1%	13.7%	12.8%
High School Graduate (12)	30.6%	30.7%	30.7%
Some College (13-15)	15.6%	16.3%	17.8%
Associate Degree Only	6.3%	6.3%	6.2%
Bachelor's Degree Only	6.2%	7.1%	8.5%
Graduate Degree	3.5%	3.8%	4.0%
Travel Time to Work			
Average Travel Time to Work in Minutes	15.0	16.0	16.0

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:

710 E 3rd St, Center, CO 81225

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

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