

Marcus & Millichap  
TAG INDUSTRIAL GROUP

6701-6731 FEDERAL BOULEVARD

DENVER, CO 80221

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## NON-ENDORSEMENT NOTICE

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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)



# 6701-6731 FEDERAL BOULEVARD DENVER, CO 80221

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP









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Marcus & Millichap

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a factory or a large warehouse.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Occupied 5,000-Square-Foot Single-Tenant Auto Shop with Four Grade-Level Doors
- Owner-User, Investment, and Covered Land Play Opportunity with 90-Day Notice to Vacate
  - Featuring Billboard That Produces an Additional \$11,500 Annually
  - Zoned C-5, Allowing for a Variety of Redevelopment Possibilities
- Direct Access to Federal Boulevard, Proximate to Westminster and Interstate 76
- High Growth Northwest Denver Submarket with Rents Up 5.3%

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 6701 to 6731 Federal Boulevard in Denver, Colorado, leased to Sanchez Tire. The subject property consists of approximately 5,000 square feet of auto repair space and is situated on 0.81 acres of land. The single-tenant asset features four grade-level doors, a clear height of 14', 96 parking spaces, and a billboard that produces an additional \$11,500 annually. In addition to an investment opportunity, this property can be acquired for owner use as the current lease (set to expire in December 2025) can be terminated at any time with a 90-day notice to vacate. Zoned as C-5 for multi-purpose use, investors also have a covered land play opportunity to plan for redevelopment while collecting income. With direct access to Federal Boulevard, the property sits in close proximity to Interstate 76 and is located just south of Westminster, Colorado.

The subject property is positioned in Northwest Denver, a mid-size submarket containing 17 million square feet of industrial space. Logistics space accounts for the largest share of the inventory at 67 percent, followed by specialized and flex properties at 20 percent and 13 percent, respectively. In recent years, Northwest Denver has experienced a significant amount of growth with a net addition of 2.3 million square feet from 2021 to Q3 2023. The 15.6 percent increase in supply has pushed up the vacancy rate to 9.0 percent during this time. Despite the increase in vacancies, market rents were still up 5.3 percent annually in Q3, which was in line with the overall Denver market. Partly due to the recent rise in interest rates, construction activity in Northwest Denver slowed to about 430,000 square feet, all of which are concentrated in properties over 50,000 square feet (CoStar). As a result, new supply will have a limited impact on small industrial properties for the foreseeable future.

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 young thriving 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.

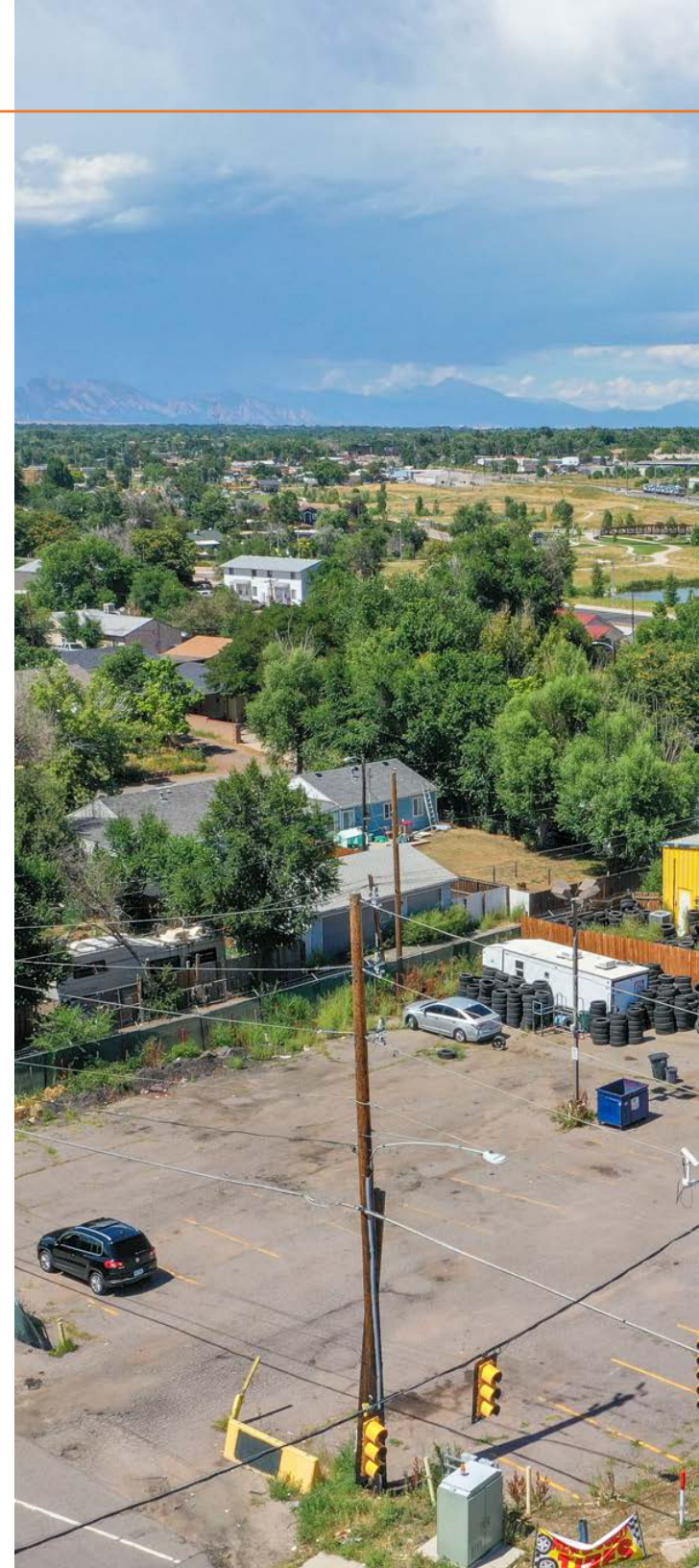


## PROPERTY DETAILS

6701-6731 FEDERAL BOULEVARD,  
DENVER, CO 80221

Number of Suites	1
Number of Buildings	1
Total Square Feet	5,000
Warehouse Square Feet	2,500
Office Square Feet	2,500
Office Ratio	50%
Year Built	1989
Lot Size	0.81 Acres
Type of Ownership	Fee Simple
Clear Height	14'
Parking Spaces	96
Parking Surface	Concrete
Building Class	B
Tenancy	Single
Grade Level Doors	4
Construction	Metal
Zoning	C-5
Roof Type	Metal
Age/Condition of Roofs	Average
HVAC Units	Hanging Gas Units
Age/Condition of HVAC	Average
Market	Denver
Submarket	Northwest Denver
Market Vacancy	4.40%

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. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0050259)





## 6701-6731 FEDERAL BOULEVARD

DENVER, CO 80221

OFFERING PRICE  
**\$1,800,000**

Offering Price	\$1,800,000
Price/SF	\$360.00
Total Square Feet	5,000
Price/SF Land	\$51.01
Rental Rate	\$14.28
Lease Type	Modified Gross
Lease Term	Expires 12/31/25
Rental Increases	2%
Tenancy	Single
Occupancy	100.00%

### FINANCING

Loan Amount	\$1,080,000
Loan Type	New
Interest Rate	6.50%
Amortization	25 Years
Year Due	2026

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

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## RENT ROLL

Tenant Name	Suite	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	Rent Increase	Lease Type
Sanchez Tire	1	5,000	100.0%	3/30/16	12/31/25	\$14.28	\$5,950	\$71,400	\$90,000	Apr-2024	26.05%	Modified Gross
Total		5,000				\$14.28	\$5,950	\$71,400	\$90,000			
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$5,950						Occupied Current Rents: \$5,950		Unoccupied Current Rents: \$0				

Notes: [1] Landlord has an absolute and unconditional right to terminate this lease at any time during the term of this lease for any reason whatsoever by providing tenant notice ninety (90) days in advance. [2] Pro-Forma rents assume a new lease is signed at \$18.00/SF

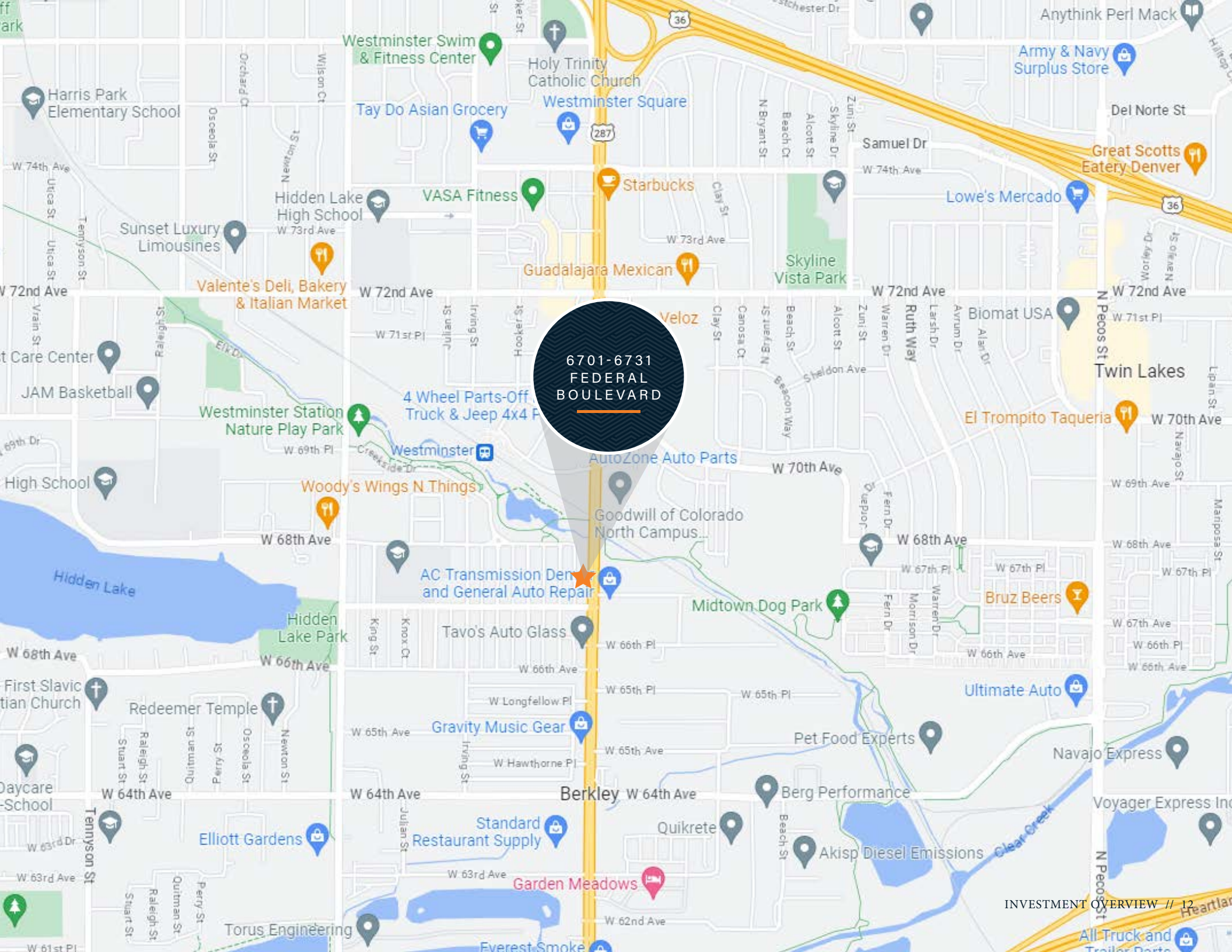


## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	71,400	14.28	90,000	18.00
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	2,852	0.57
Real Estate Taxes	0	0.00	21,769	4.35
Total Reimbursement Income	\$0 0.0%	\$0.00	\$24,621 95.2%	\$4.92
Outfront Media (Billboard)	11,500	2.30	11,500	2.30
Effective Gross Revenue	\$82,900	\$16.58	\$126,121	\$25.22

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	2,852	0.57	2,995	0.60
Real Estate Taxes	21,769	4.35	22,858	4.57
Total Expenses	\$24,621	\$4.92	\$25,852	\$5.17
Expenses as % of EGR	29.7%		20.5%	
Net Operating Income	\$58,279	\$11.66	\$100,269	\$20.05



6701-6731  
FEDERAL  
BOULEVARD





6701-6731  
FEDERAL  
BOULEVARD









## 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 2,143 debt  
and equity  
financings in 2022



National platform operating  
within the firm's  
brokerage offices



\$12.8 billion total  
national volume  
in 2022



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-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be a large warehouse or a factory floor with multiple levels and complex piping.

## SECTION 2

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### MARKET OVERVIEW

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# DENVER COLORADO

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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 local 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 2 percent this year. Many of the largest firms are in population-serving businesses, such as retail and health care, and their expansions will track population and income growth. Denver is home to 10 Fortune 500 companies, including Newmont Goldcorp, Arrow Elec-tronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



**5%**  
MANUFACTURING



**19%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**13%**  
GOVERNMENT



**10%**  
LEISURE AND HOSPITALITY



**8%**  
FINANCIAL  
ACTIVITIES



**18%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**7%**  
CONSTRUCTION



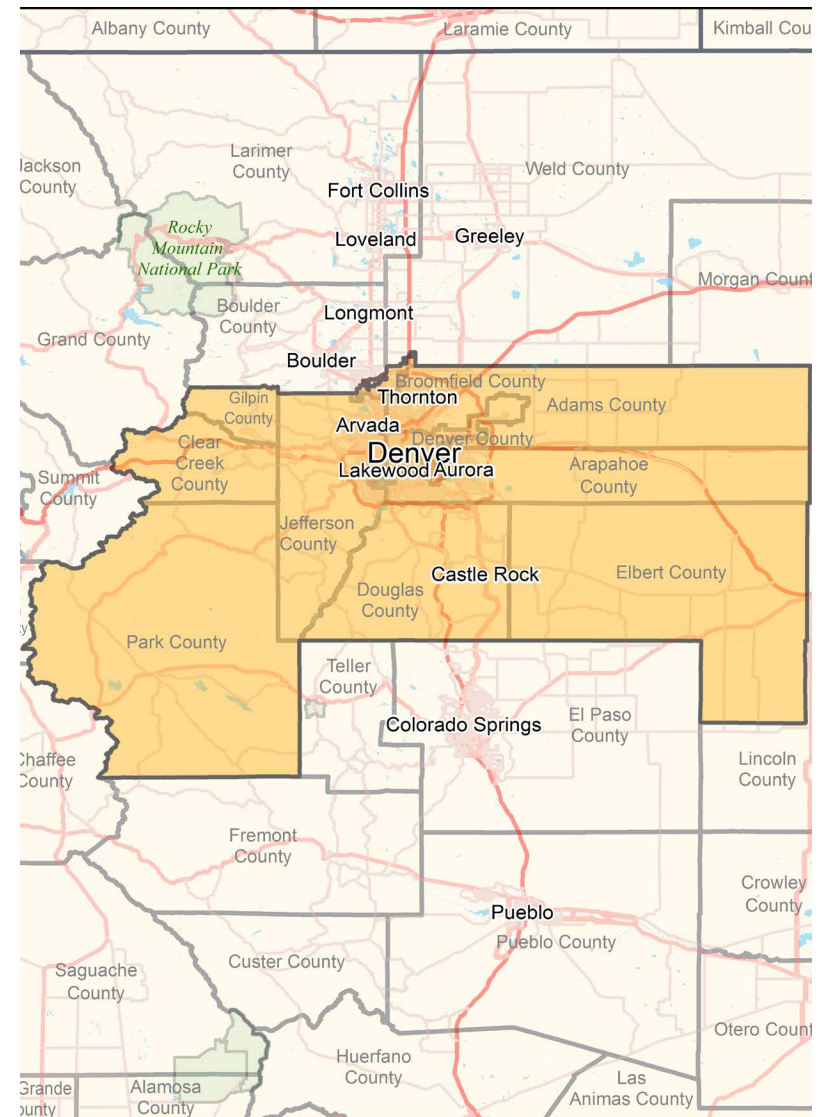
**12%**  
EDUCATION AND  
HEALTH SERVICES



**3%**  
INFORMATION



**4%**  
OTHER SERVICES

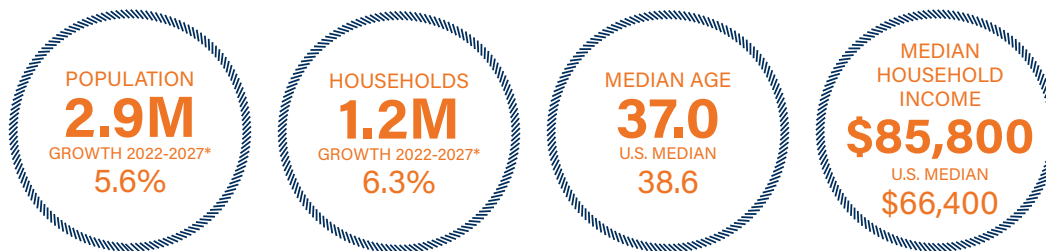




## METROPLEX GROWTH

### DEMOGRAPHICS

The metro is expected to add 162,400 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.



### QUALITY OF LIFE

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 metropolitan area will continue to grow as the area's high quality of life attracts new residents.



## DEMOGRAPHICS



373,181

Total Population  
Within 5 miles



\$96,548

Average Household Income  
Within 5 miles



218,240

Employees  
Within 1 Mile



## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	15,783	129,717	387,081
<b>2022 Estimate</b>			
Total Population	14,802	126,951	373,181
<b>2010 Census</b>			
Total Population	12,389	118,016	332,999
<b>2000 Census</b>			
Total Population	12,993	119,239	336,124
<b>Daytime Population</b>			
2022 Estimate	15,239	128,990	403,698
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2027 Projection</b>			
Total Households	5,819	48,917	163,406
<b>2022 Estimate</b>			
Total Households	5,456	47,599	154,752
Average (Mean) Household Size	2.7	2.6	2.4
<b>2010 Census</b>			
Total Households	4,522	43,440	133,833
<b>2000 Census</b>			
Total Households	4,824	43,964	128,790

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	3.0%	3.9%	7.1%
\$150,000-\$199,999	5.8%	5.5%	7.5%
\$100,000-\$149,999	13.0%	16.4%	17.7%
\$75,000-\$99,999	14.0%	16.0%	14.6%
\$50,000-\$74,999	17.7%	19.8%	18.2%
\$35,000-\$49,999	14.5%	13.6%	11.7%
\$25,000-\$34,999	9.7%	8.6%	7.6%
\$15,000-\$24,999	10.9%	8.5%	7.4%
Under \$15,000	11.4%	7.7%	8.1%
Average Household Income	\$72,253	\$81,001	\$96,548
Median Household Income	\$54,219	\$64,277	\$70,519
Per Capita Income	\$26,784	\$30,524	\$40,256
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
2022 Estimate Total Population	14,802	126,951	373,181
Under 20	25.7%	25.0%	22.1%
20 to 34 Years	24.7%	24.5%	26.8%
35 to 39 Years	7.7%	8.1%	8.7%
40 to 49 Years	12.3%	12.5%	12.7%
50 to 64 Years	17.0%	16.4%	16.1%
Age 65+	12.6%	13.4%	13.6%
Median Age	34.8	35.3	35.5
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	10,024	87,123	267,677
Elementary (0-8)	11.9%	8.7%	6.5%
Some High School (9-11)	15.3%	11.0%	8.5%
High School Graduate (12)	35.6%	30.9%	25.4%
Some College (13-15)	18.4%	20.6%	19.2%
Associate Degree Only	6.4%	7.2%	6.7%
Bachelor's Degree Only	8.9%	14.8%	22.0%
Graduate Degree	3.5%	6.6%	11.7%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	30.0	29.0	29.0

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:

**6701-6731 Federal Blvd, Denver, CO 80221**

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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