

Marcus & Millichap
TAG INDUSTRIAL GROUP

5290 EAST 43RD AVENUE

DENVER, CO 80216

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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

5290 EAST 43RD AVENUE DENVER, CO 80216

PRESENTED BY

ALYSSA TOMBACK

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

THIMY MORAITIS

Associate
Office & Industrial Division
Denver Office
Office (303) 328-2037
Thimy.Moraitis@MarcusMillichap.com
License: CO 100088159

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

Marcus & Millichap
TAG INDUSTRIAL GROUP

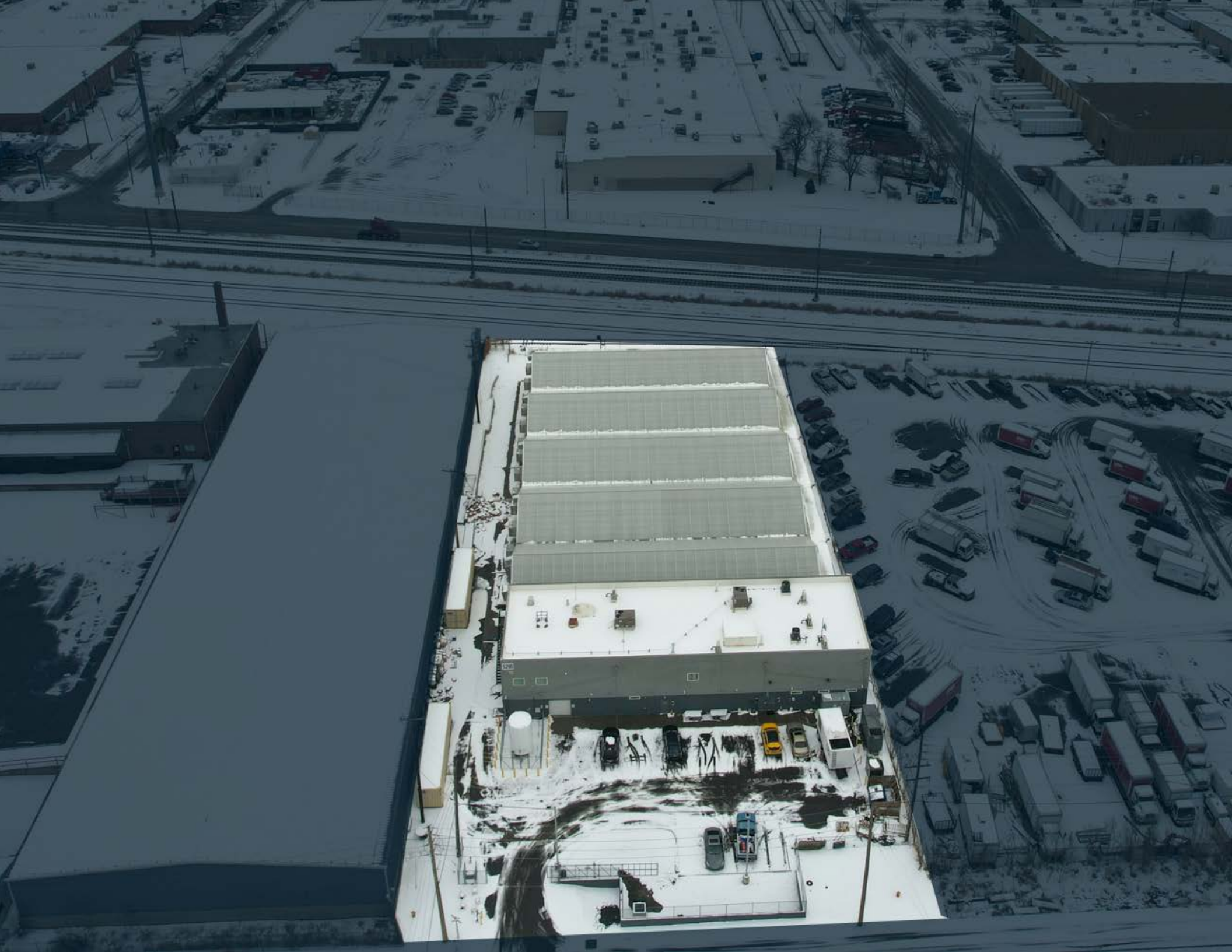




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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Vacant 36,188-Square-Foot State-of-The-Art-Greenhouse Constructed in 2019
 - Original Construction Cost More Than \$10M; Acquired for \$13.5M in 2020
 - Offered for Sale or Lease
 - Zoned I-B, 1.3-Acre Fully Fenced-in Lot with Security System
- Featuring All FF&E Including Argus Control System and Three-Layer Fire Sprinkler System
 - Potential to Acquire Tier 3 Medical and Recreational Cannabis Licenses
- Centrally Located Along I-70 in Tight Barrier-to-Entry Submarket with 2% Vacancy

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 5290 East 43rd Avenue in Denver, Colorado. The subject property consists of approximately 36,188 square feet of state-of-the-art greenhouse space and is situated on 1.3 acres of land zoned for general industrial use (I-B). The single-tenant asset features metal construction, two grade-level doors, 10,000 square feet of office space, and a fully fenced-in lot with a security system. Delivered in 2019, the property comes fully equipped with all furniture, fixtures, and equipment, including an Argus Control System and a three-layer fire sprinkler system. Originally developed as a marijuana-growing facility, the vacant property can be occupied with a Tier 3 medical and recreational cannabis license. Located along Interstate 70, East of Colorado Boulevard, the property sits less than six miles from downtown Denver in the Quebec Street submarket.

Quebec Street is a mid-size submarket, containing 11.7 million square feet of industrial space. As one of Denver's original industrial hubs, Quebec Street has a limited amount of developable land. As a result, the inventory has only expanded by 2 percent since the start of the recent industrial development boom in 2021. Thanks to limited supply, the vacancy rate significantly dropped from 5.4 percent in 2022 to just 2.0 percent by the end of 2023. This compares to a 190-basis-point increase in the overall Denver market to a decade's high of 7.6 percent. Although market rent growth in Quebec Street slowed to 5.7 percent annually in 2023, the submarket topped the Denver area by 80 basis points (CoStar). As industrial supply continues to drive vacancies across the U.S. in 2024, Quebec Street may be one of the few submarkets to offer investors a safe haven from high vacancies.

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

5290 EAST 43RD AVENUE,
DENVER, CO 80216

Number of Suites	1
Number of Buildings	1
Total Square Feet	36,188
Warehouse Square Feet	26,188
Office Square Feet	10,000
Office Ratio	28%
Year Built	2019
Lot Size	1.3 Acres
Type of Ownership	Fee Simple
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Grade Level Doors	2
Sprinklers	Yes
Construction	Metal
Zoning	I-B
Age/Condition of Roofs	2019
Market	Denver
Submarket	Quebec St.
Submarket Vacancy	2.00%

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5290 EAST 43RD AVENUE

DENVER, CO 80216

OFFERING PRICE
Request for Offers

Offering Price	Request for Offers
Total Square Feet	36,188
Rental Rate	Request for Offers
Lease Type	Triple-Net (NNN)
Tenancy	Single

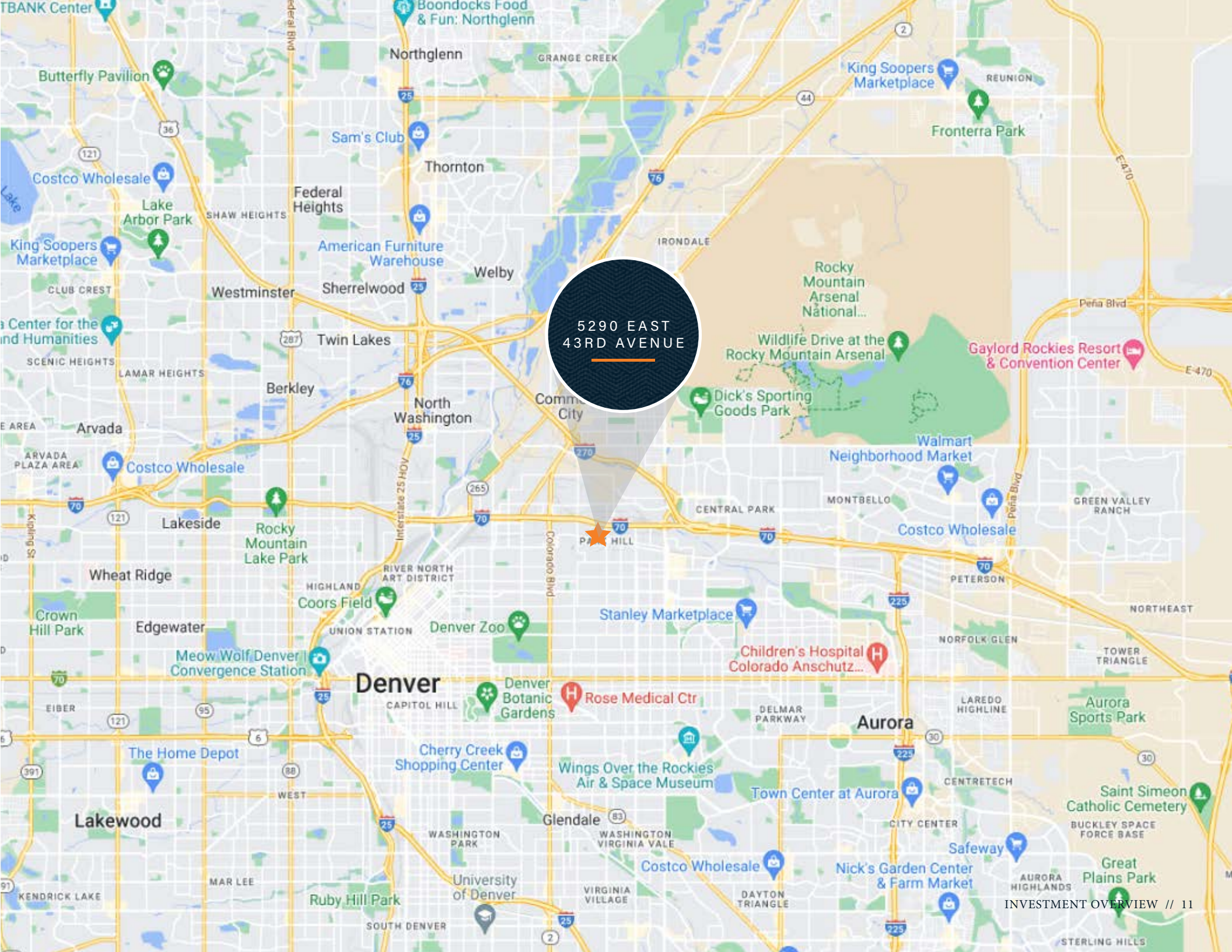
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EQUIPMENT LIST

Equipment List		
Item	Description	Quantity
1	Plant Tables	6
2	Pressure Cleaning Machine	1
3	Element Air Odor Mitigation	20
4	Urban-Gro Pumps	11
5	Fresh Water Tank	1
6	Batch Tank & Recirculation Pumps	5
7	FOGCO - Fogging System	1
8	Carbon Filters	12
9	ARGUS Headhouse	1
10	ARGUS - Titan Controller	1
11	ARGUS Server	1
12	ARGUS Pump Fertigation	1
13	ARGUS Injection Module	1
14	ARGUS Access Point	1
15	Humidifier	3
16	De-Humidifier	3
17	Split AC Units	4
18	A1 Security System	1
19	LED Lights	72
20	Black Racks	9
21	Water Heater	1

22	Boiler System & Equipment	1
23	Weather Statin	1
24	Air Compressor	1
25	Lights & Fans - Veg Room	84 & 9
26	Benching Tables - Veg Room	23
27	ARGUS - Vegetation and Veg Lighting	2
28	Lights & Fans - Flower Room 1	84 & 9
29	Benching Tables - Flower Room 1	11
30	Pneumatic Pump Pedals - Flower Room 1	8
31	ARGUS - CO2 & Zone 2 Lights	2
32	Lights & Fans - Flower Room 2	84 & 9
33	Benching Tables - Flower Room 2	88
34	Pneumatic Pump Pedals - Flower Room 2	8
35	ARGUS Zone 3 Lighting & GH Fertigation	2
36	Lights & Fans - Flower Room 3	84 & 9
37	Benching Tables - Flower Room 3	72
38	Pneumatic Pump Pedals - Flower Room 3	8
39	ARGUS - Zone 4 Lighting & RCP	2
40	Lights & Fans - Flower Room 4	84 & 9
41	Benching Tables - Flower Room 4	60
42	Pneumatic Pump Pedals - Flower Room 4	8
43	ARGUS - Zone 5 LP Lighting	1

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5290 EAST
43RD AVENUE



5290 EAST
43RD AVENUE









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 part of a factory or a large warehouse.

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 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



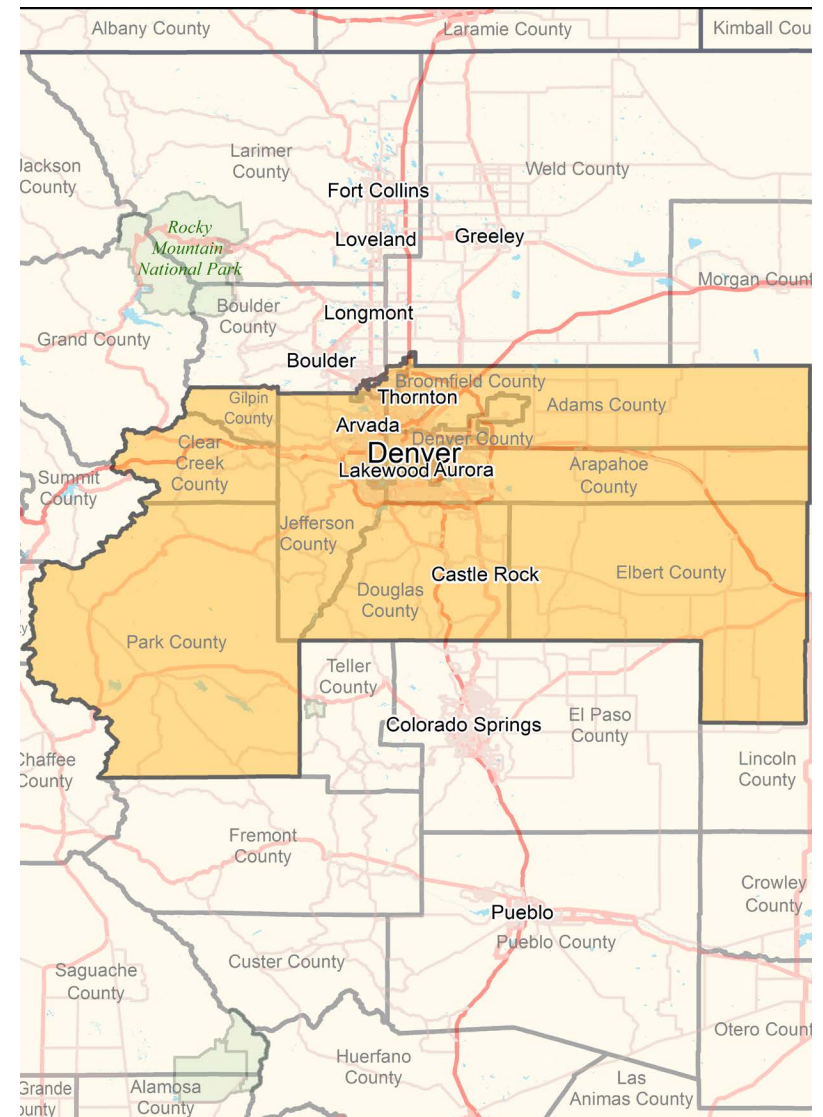
12%
EDUCATION AND
HEALTH SERVICES



3%
INFORMATION



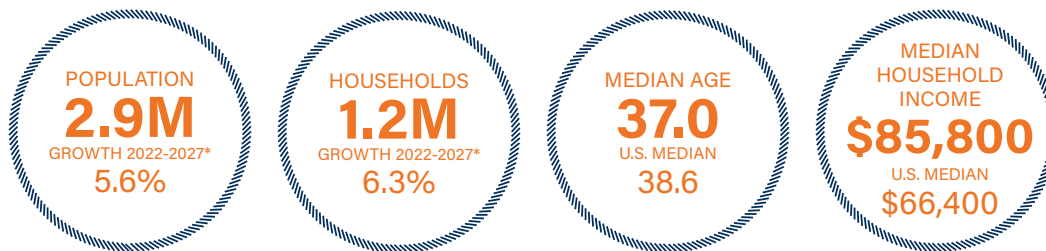
4%
OTHER SERVICES



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



363,778

Total Population
Within 5 miles



\$117,976

Average Household Income
Within 5 miles



201,100

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	7,701	114,988	387,674
2022 Estimate			
Total Population	7,212	107,952	363,778
2010 Census			
Total Population	5,795	88,541	299,419
2000 Census			
Total Population	5,598	82,831	278,440
Daytime Population			
2022 Estimate	12,955	141,410	570,240
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	2,702	46,361	177,865
2022 Estimate			
Total Households	2,472	42,754	163,882
Average (Mean) Household Size	2.7	2.5	2.1
2010 Census			
Total Households	1,942	34,551	131,944
2000 Census			
Total Households	1,792	30,669	116,498

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	4.5%	13.2%	13.0%
\$150,000-\$199,999	4.1%	10.2%	9.1%
\$100,000-\$149,999	10.8%	17.9%	16.1%
\$75,000-\$99,999	16.6%	12.7%	12.2%
\$50,000-\$74,999	16.4%	15.2%	15.3%
\$35,000-\$49,999	12.0%	9.5%	10.2%
\$25,000-\$34,999	10.3%	6.3%	7.0%
\$15,000-\$24,999	8.7%	5.8%	6.9%
Under \$15,000	16.6%	9.3%	10.3%
Average Household Income	\$72,422	\$121,837	\$117,976
Median Household Income	\$53,156	\$82,316	\$75,579
Per Capita Income	\$25,216	\$48,790	\$53,660
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	7,212	107,952	363,778
Under 20	26.6%	25.1%	20.5%
20 to 34 Years	26.6%	25.9%	30.9%
35 to 39 Years	7.8%	9.7%	9.6%
40 to 49 Years	12.4%	14.6%	13.7%
50 to 64 Years	15.1%	14.5%	14.6%
Age 65+	11.5%	10.2%	10.7%
Median Age	33.4	34.5	34.4
Population 25+ by Education Level			
2022 Estimate Population Age 25+	4,834	75,006	267,115
Elementary (0-8)	8.4%	7.4%	6.5%
Some High School (9-11)	10.1%	7.5%	6.6%
High School Graduate (12)	29.4%	18.5%	16.9%
Some College (13-15)	23.1%	15.5%	15.1%
Associate Degree Only	6.2%	4.3%	4.8%
Bachelor's Degree Only	17.8%	27.4%	29.9%
Graduate Degree	4.9%	19.4%	20.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	31.0	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:

5290 E 43rd Avenue, 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



5290 EAST 43RD AVENUE
DENVER, CO 80216

PRESENTED BY

ALYSSA TOMBACK

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

THIMY MORAITIS

Associate
Office & Industrial Division
Denver Office
Office (303) 328-2037
Thimy.Moraitis@MarcusMillichap.com
License: CO 100088159

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

Marcus & Millichap
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