

Marcus & Millichap
TAG INDUSTRIAL GROUP

8020 SHAFFER PARKWAY #300/400

LITTLETON, CO 80127

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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
www.marcusmillichap.com

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Marcus & Millichap
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TABLE OF CONTENTS

01

INVESTMENT OVERVIEW

SECTION 1

Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement
Regional Map • Aerial Map • Property Photos
Acquisition Financing

02

MARKET OVERVIEW

SECTION 2

Market Analysis • Demographic Analysis

Marcus & Millichap

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. The structure appears to be a large warehouse or a factory interior.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 10,457-Square-Foot Industrial Property on 0.96 Acres
- Owner-User or Investment Opportunity with Lease Expiring in November 2024
 - Layout Can Be Changed for Up to 70% Warehouse Space
- Property is Demised into Two Units Allowing for Single or Multi-Tenant Use
- Delivered in 2004, Features Include 14' Clear Height, Three-Phase Power, and One Grade-Level Door
 - Located in Jefferson County Enterprise Zone (EZ) for Potential Income Tax Credits
- Close Proximity to Highway C-470 Between Ken Caryl Avenue and South Kipling Parkway

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8020 Shaffer Parkway, Suites 300 and 400 in Littleton, Colorado, leased to Winzenburg, Leff, Purvis & Payne, LLP. The subject property consists of approximately 10,457 square feet of flex space and is situated on 0.24 acres of land. Delivered in 2004, the condominium asset features masonry construction, 6,907 square feet of office space, a clear height of 14', three-phase power, and one grade-level door. Occupied through October 2024, the property can be acquired for owner use or as a lease-up investment opportunity. The multi-tenant asset can easily be converted for single-tenant use. Located along State Highway 470, the property is positioned 24 miles Southwest of Downtown Denver.

The subject property is positioned in the Southwest C-470 submarket, containing 11.8 million square feet of industrial space. In 2023, the submarket experienced a noticeable decline in net absorption as the vacancy rate rose to 9.1 percent in Q4. However, the vacancies are largely concentrated in mid-size and big-box properties. Among properties under 50,000 square feet comparable to the subject asset, the vacancy rate stood at just 4.8 percent in the last quarter of 2023. Despite the rise in overall vacancies, annual rent growth in Southwest C-470 was in line with the five-year average at 5.1 percent during this time. With only 60,000 square feet of industrial space under construction, new supply will have a negligible impact on vacancies and 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 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

8020 SHAFFER PARKWAY #300/400,
LITTLETON, CO 80127

| | |
|------------------------|-----------------|
| Number of Suites | 2 |
| Number of Buildings | 1 |
| Total Square Feet | 10,457 |
| Warehouse Square Feet | 3,550 |
| Office Square Feet | 6,907 |
| Office Ratio | 66% |
| Year Built | 2004 |
| Lot Size | 0.24 Acres |
| Type of Ownership | Fee Simple |
| Clear Height | 14' |
| Parking Surface | Concrete |
| Building Class | B |
| Tenancy | Multi |
| Grade Level Doors | 1 |
| Construction | Masonry |
| Power | 400a/220v 3p |
| Zoning | I-1 |
| Roof Type | Built-Up |
| Age/Condition of Roofs | Original |
| HVAC Units | 4 |
| Market | Denver MSA |
| Submarket | Southwest C-470 |
| Submarket Vacancy | 3.70% |

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OFFERING HIGHLIGHTS

8020 SHAFFER PARKWAY #300/400

LITTLETON, CO 80127

OFFERING PRICE

\$1,999,999

CAP RATE

10.38%

| | |
|-------------------|-------------|
| Offering Price | \$1,999,999 |
| Cap Rate | 10.38% |
| Price/SF | \$191.26 |
| Total Square Feet | 10,457 |
| Rental Rate | \$19.86 |
| Tenancy | Multi |

DEBT QUOTE

| Type | INVESTMENT | OWNER-USER |
|--------------|------------|------------------------|
| LTV | 70% | 85% |
| Rate | 6.25% | 6.50% |
| Term | 5 Years | Varies, Up to 25 Years |
| Amortization | 25 Years | 25 Years |

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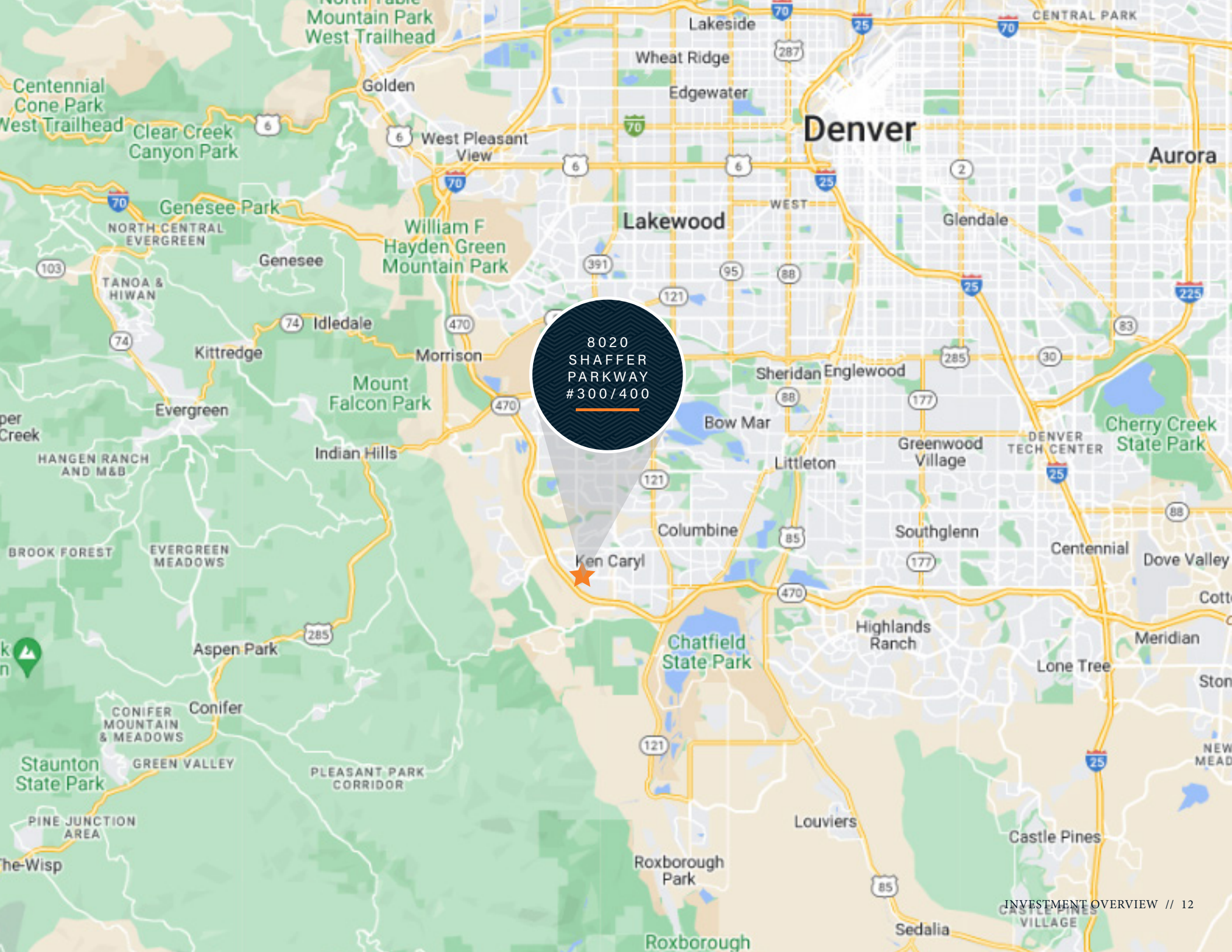
RENT ROLL

| Tenant Name | Suite | Square Feet | % Bldg Share | Lease Dates | | Annual Rent per Sq. Ft. | Total Rent Per Month | Total Rent Per Year | Changes on | Lease Type |
|---------------------------------------|---------|-------------|--------------|-----------------------|----------|----------------------------------|----------------------|-------------------------------|------------|------------|
| Winzenburg, Leff, Purvis & Payne, LLP | 300-400 | 10,457 | 100.0% | 11/1/14 | 10/31/24 | \$19.86 | \$17,306 | \$207,672 | Oct-2024 | NNN |
| Total | | 10,457 | | | | \$19.86 | \$17,306 | \$207,672 | | |
| Occupied Tenants: 1 | | | | Unoccupied Tenants: 0 | | Occupied GLA: 100.00% | | Unoccupied GLA: 0.00% | | |
| Total Current Rents: \$17,306 | | | | | | Occupied Current Rents: \$17,306 | | Unoccupied Current Rents: \$0 | | |

OPERATING STATEMENT

| Income | Current | Per SF |
|------------------------------|-----------|---------|
| Scheduled Base Rental Income | 207,672 | 19.86 |
| Expense Reimbursement Income | | |
| Net Lease Reimbursement | | |
| CAM | 27,888 | 2.67 |
| Insurance | 3,346 | 0.32 |
| Real Estate Taxes | 63,065 | 6.03 |
| Total Reimbursement Income | \$94,299 | 100.0% |
| Effective Gross Revenue | \$301,971 | \$28.88 |

| Operating Expenses | Current | Per SF |
|-----------------------|-----------|---------|
| Repairs & Maintenance | 2,688 | 0.26 |
| Association Dues | 25,200 | 2.41 |
| Insurance | 3,346 | 0.32 |
| Real Estate Taxes | 63,065 | 6.03 |
| Total Expenses | \$94,299 | \$9.02 |
| Expenses as % of EGR | 31.2% | |
| Net Operating Income | \$207,672 | \$19.86 |



8020
SHAFFER
PARKWAY
#300/400



8020
SHAFFER
PARKWAY
#300/400



[CLICK HERE FOR A VIRTUAL TOUR](#)

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



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



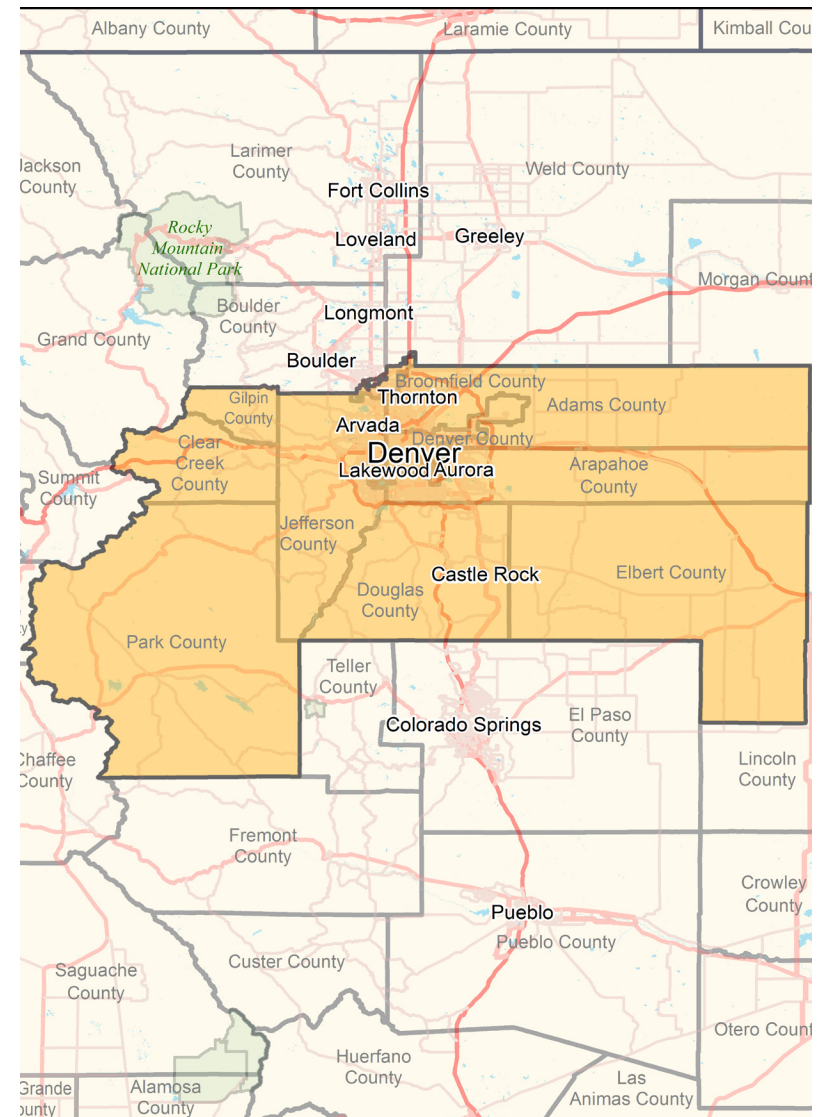
12%
EDUCATION AND
HEALTH SERVICES



3%
INFORMATION



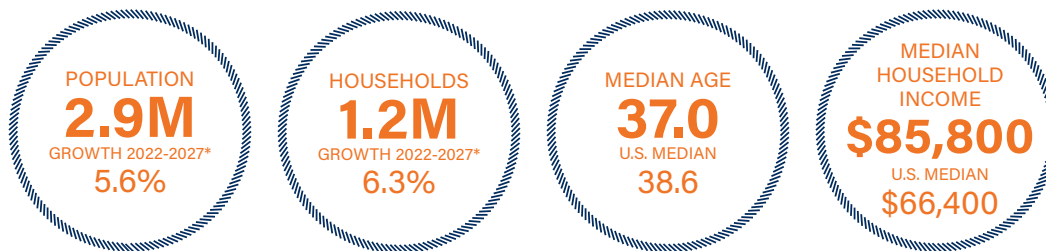
4%
OTHER SERVICES



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



126,440

Total Population
Within 5 miles



\$139,809

Average Household Income
Within 5 miles



77,721

Employees
Within 1 Mile

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|--------|---------|---------|
| 2027 Projection | | | |
| Total Population | 6,031 | 63,843 | 127,929 |
| 2022 Estimate | | | |
| Total Population | 6,045 | 63,559 | 126,440 |
| 2010 Census | | | |
| Total Population | 5,957 | 61,736 | 120,861 |
| 2000 Census | | | |
| Total Population | 5,536 | 57,819 | 112,937 |
| Daytime Population | | | |
| 2022 Estimate | 10,474 | 54,979 | 103,121 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2027 Projection | | | |
| Total Households | 2,458 | 24,692 | 50,596 |
| 2022 Estimate | | | |
| Total Households | 2,449 | 24,404 | 49,560 |
| Average (Mean) Household Size | 2.6 | 2.6 | 2.5 |
| 2010 Census | | | |
| Total Households | 2,387 | 23,454 | 46,797 |
| 2000 Census | | | |
| Total Households | 2,009 | 20,203 | 40,650 |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--|-----------|-----------|-----------|
| 2022 Estimate | | | |
| \$200,000 or More | 14.1% | 12.9% | 13.7% |
| \$150,000-\$199,999 | 14.3% | 13.9% | 14.2% |
| \$100,000-\$149,999 | 29.7% | 28.0% | 27.1% |
| \$75,000-\$99,999 | 15.9% | 16.4% | 15.6% |
| \$50,000-\$74,999 | 11.2% | 13.1% | 13.7% |
| \$35,000-\$49,999 | 5.0% | 6.4% | 6.6% |
| \$25,000-\$34,999 | 4.1% | 3.9% | 3.5% |
| \$15,000-\$24,999 | 3.2% | 3.0% | 2.9% |
| Under \$15,000 | 2.5% | 2.5% | 2.6% |
| Average Household Income | \$135,920 | \$136,108 | \$139,809 |
| Median Household Income | \$110,820 | \$106,641 | \$107,639 |
| Per Capita Income | \$55,059 | \$52,270 | \$54,922 |
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
| Population By Age | | | |
| 2022 Estimate Total Population | 6,045 | 63,559 | 126,440 |
| Under 20 | 23.2% | 23.8% | 22.7% |
| 20 to 34 Years | 15.2% | 19.6% | 19.4% |
| 35 to 39 Years | 6.3% | 7.9% | 7.7% |
| 40 to 49 Years | 13.5% | 14.2% | 13.6% |
| 50 to 64 Years | 23.8% | 21.6% | 21.3% |
| Age 65+ | 18.0% | 13.0% | 15.2% |
| Median Age | 44.0 | 39.2 | 40.1 |
| Population 25+ by Education Level | | | |
| 2022 Estimate Population Age 25+ | 4,342 | 45,022 | 91,146 |
| Elementary (0-8) | 0.2% | 0.4% | 0.6% |
| Some High School (9-11) | 1.2% | 1.7% | 1.8% |
| High School Graduate (12) | 17.1% | 17.4% | 17.1% |
| Some College (13-15) | 19.9% | 21.9% | 20.9% |
| Associate Degree Only | 7.2% | 8.7% | 8.3% |
| Bachelor's Degree Only | 33.2% | 32.9% | 34.0% |
| Graduate Degree | 21.2% | 17.1% | 17.4% |
| Travel Time to Work | | | |
| Average Travel Time to Work in Minutes | 31.0 | 31.0 | 31.0 |

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:

8020 Shaffer Pkwy 300-400, Littleton, CO 80127

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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