

Marcus & Millichap  
TAG INDUSTRIAL GROUP

1289 SOUTH 4TH AVENUE

BRIGHTON, CO 80601

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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.

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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)



# 1289 SOUTH 4TH AVENUE BRIGHTON, CO 80601

## 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

Colorado Broker of Record  
1144 15th Street, Suite 2150,  
Denver, CO 80202  
Tel: (303) 328-2050  
Adam.Lewis@MarcusMillichap.com  
License CO: ER100091205

## DEBT CONTACT

---

### ERIK FRANKS

Vice President, Capital Markets  
1144 15th Street, Suite 2150,  
Denver, CO 80202  
Tel: (303) 328 2054  
Erik.Franks@MarcusMillichap.com  
License CA: 01987205

**Marcus & Millichap**  
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Market Analysis • Demographic Analysis

Marcus & Millichap

The background of the slide is a dark, blue-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and pipes. Several large, dome-shaped industrial lights are visible, hanging from the ceiling. The overall atmosphere is gritty and industrial.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap



## OFFERING SUMMARY

- 21,070-Square-Foot Fully Occupied Three-Tenant Warehouse on 1.35 Acres
- Delivered in 2010, Features 24' Clear-Height, Seven Drive-Ins, and Mezzanine Floors
  - Located Just off Highway 85, Five Minute Drive to E-470
- Located in Fast Growing DIA Submarket Anchored by Distributors Serving Denver/Front Range
  - 3.3% Vacancy and \$17 Per-Square-Foot Rent Among Comparables

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1289 South 4th Avenue in Brighton, Colorado. The subject property consists of approximately 21,070 square feet of warehouse space and is situated on 1.35 acres of land. Delivered in 2010, the multi-tenant asset features a clear height of 24', seven grade-level doors, heavy power, and 52 parking spaces. Two of the three units contain a mezzanine office floor with the third unit having the option to add a similar space. Located just off Highway 85, the property sits within a five-minute drive to the E-470 tollway that circles Metro Denver. Fully leased at below-market rents among comparable properties, investors have the opportunity to acquire a stabilized value-add asset.

The subject property is well-positioned in the mid-sized Denver International Airport submarket, containing 17.7 million square feet of industrial space. Known as DIA, the submarket has experienced large speculative developments since 2019, driven by demand from distributors serving Denver and the Front Range region. Due to the increase in supply, vacancies hit an all-time high of 27.3 percent in 2023. However, demand for DIA industrial space played catch-up during the first quarter of 2024 with net absorption posting a record high of 2 million square feet, causing the vacancy rate to drop to 17.4 percent. Among comparable properties up to 50,000 square feet, availability remained tight at just 3.3 percent. Asking rents across the DIA submarket continued to grow but at a slower rate and were up 4.6 annually to \$12.10 per square foot in Q1. For comparable properties, rents averaged about \$17.30 per square foot. At the start of Q2, 1.2 million square feet of industrial space was under construction in the DIA (representing a sizeable 6.8 percent of inventory), all of which were concentrated in properties over 50,000 square feet (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

1289 SOUTH 4TH AVENUE,  
BRIGHTON, CO 80601

Number of Suites	3
Number of Buildings	1
Total Square Feet	21,070
Warehouse Square Feet	13,579
Office Square Feet	7,491
Office Ratio	36%
Year Built	2010
Lot Size	1.35 Acres
Type of Ownership	Fee Simple
Clear Height	16'-24'
Parking Spaces	52
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi
Grade Level Doors	7
Sprinklers	Wet
Construction	Tilt Wall
Power	800a/120-208v 3p
Zoning	I-1
Roof Type	TPO
Age/Condition of Roofs	2010
HVAC Units	5
Age/Condition of HVAC	2010
Market	Denver
Submarket	DIA
Market Vacancy	1.00%

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. © 2024 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0050162)







OFFERING HIGHLIGHTS

1289 SOUTH 4TH AVENUE

BRIGHTON, CO 80601

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$4,250,000	6.75%	6.84%
Offering Price	\$4,250,000	
Cap Rate	6.75%	
Pro-Forma Cap Rate	6.84%	
Price/SF	\$201.71	
Total Square Feet	21,070	
Rental Rate	\$13.51	
Lease Type	Triple-Net (NNN)	
Lease Term	3 Years	
Rental Increases	Varies	
Tenancy	Multi	
Occupancy	100.00%	

DEBT QUOTE

LTV	65%-75%
Rate	6.35%
Term	3 Years
Amortization	25 Years

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
Kulture	1	5,404	25.6%	10/1/24	10/1/27	\$13.93	\$6,273	\$75,276	\$78,288	Oct-2025	4.00%	NNN
Sign A Rama	2	5,450	25.9%	5/1/11	5/1/27	\$13.96	\$6,342	\$76,104	\$79,152	Jan-2025	4.01%	NNN
BVB General Contractors	3	10,216	48.5%	7/1/10	12/31/27	\$13.05	\$11,111	\$133,332	\$133,332	Sep-2024	0.00%	NNN
Total		21,070				\$13.51	\$23,726	\$284,712	\$290,772			
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$23,895						Occupied Current Rents: \$23,895		Unoccupied Current Rents: \$0				

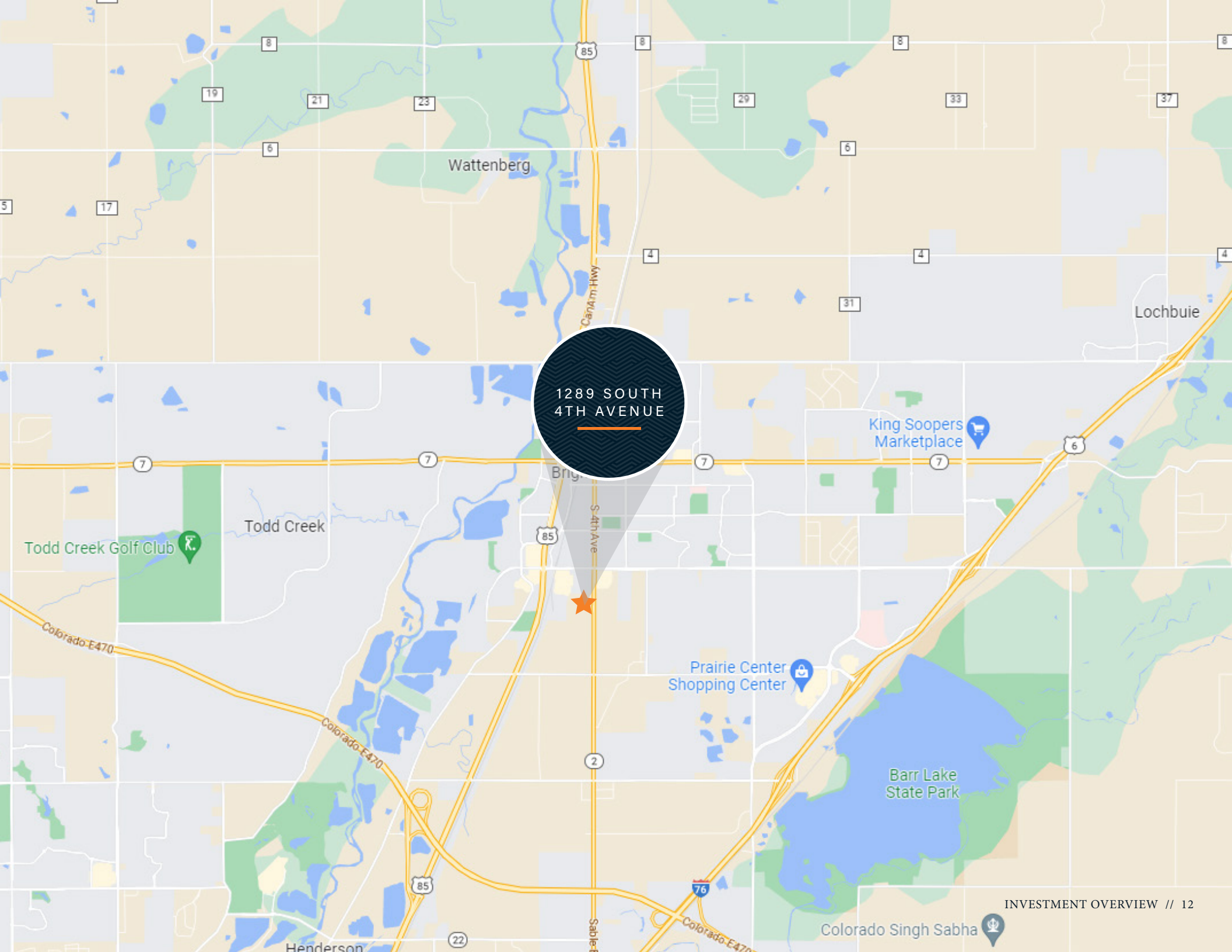


## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	286,744	14.07	290,772	14.27
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	37,182	1.82	37,182	1.82
Insurance	6,107	0.30	6,107	0.30
Real Estate Taxes	108,000	5.30	108,000	5.30
Total Reimbursement Income	\$151,289 100.0%	\$7.42	\$151,289 100.0%	\$7.42
Effective Gross Revenue	\$438,033	\$21.50	\$442,061	\$21.69

Operating Expenses	Current	Per SF	Pro Forma	Per SF
CAM	37,182	1.82	37,182	1.82
Insurance	6,107	0.30	6,107	0.30
Real Estate Taxes	108,000	5.30	108,000	5.30
Total Expenses	\$151,289	\$7.42	\$151,289	\$7.42
Expenses as % of EGR	34.5%		34.2%	
Net Operating Income	\$286,744	\$14.07	\$290,772	\$14.27



1289 SOUTH  
4TH AVENUE





1289 SOUTH  
4TH 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 2023



National platform operating  
within the firm's  
brokerage offices



\$86.3 billion total  
national volume  
in 2023



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-toned photograph of an industrial interior. It features a complex network of steel beams, pipes, and several large, dome-shaped industrial lights hanging from the ceiling. The lighting is dim, creating a moody atmosphere.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap



# 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



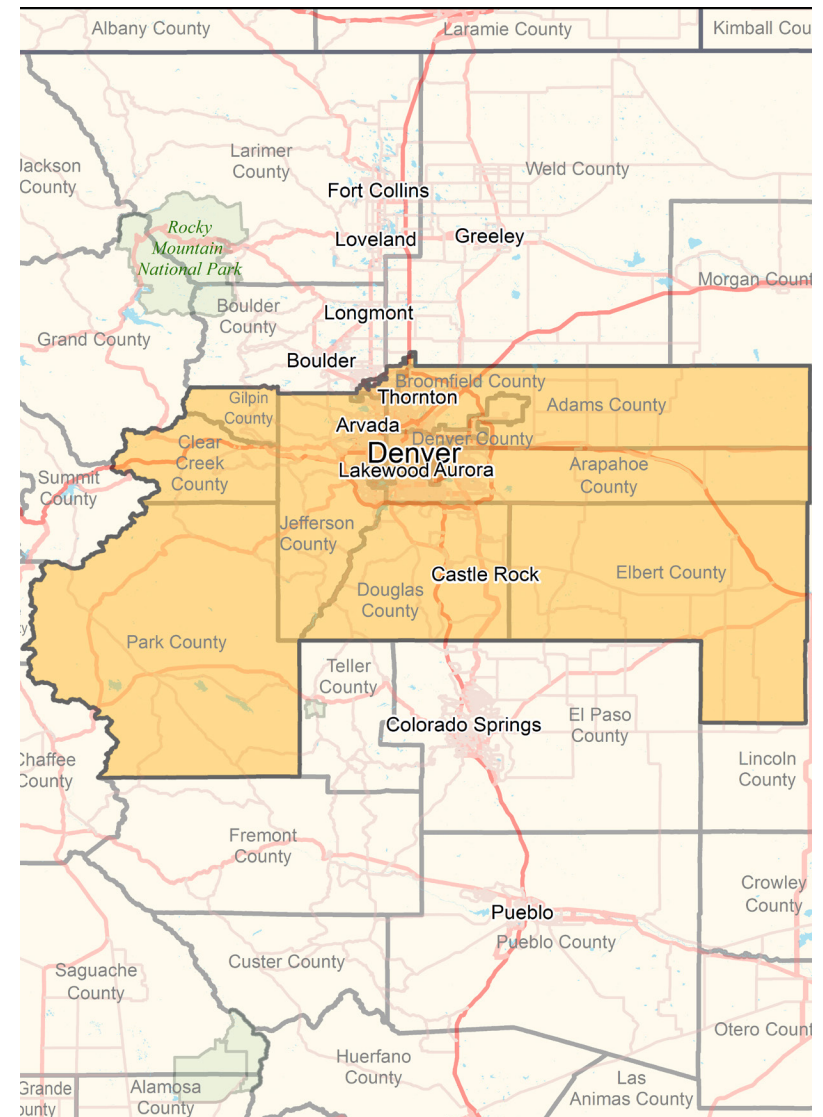
**12%**  
EDUCATION AND  
HEALTH SERVICES



**3%**  
INFORMATION



**4%**  
OTHER SERVICES

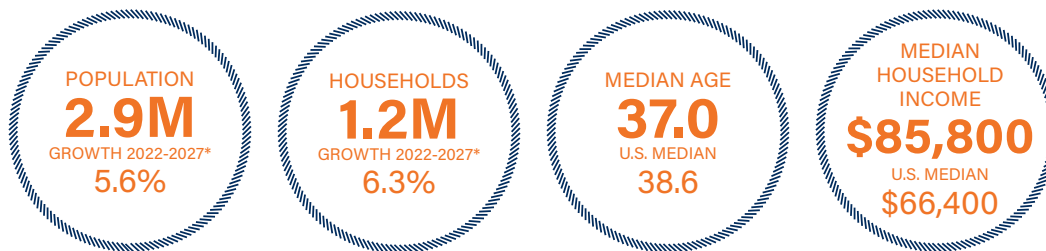




## METROPLEX GROWTH

### 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



66,833

Total Population  
Within 5 miles



\$120,978

Average Household Income  
Within 5 miles



37,579

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	8,272	36,801	74,354
<b>2022 Estimate</b>			
Total Population	7,586	34,347	66,833
<b>2010 Census</b>			
Total Population	6,005	28,429	51,019
<b>2000 Census</b>			
Total Population	4,485	22,005	27,436
<b>Daytime Population</b>			
2022 Estimate	7,519	32,396	54,179
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	2,827	12,291	25,072
<b>2022 Estimate</b>			
Total Households	2,581	11,370	22,389
Average (Mean) Household Size	2.9	2.9	2.9
<b>2010 Census</b>			
Total Households	2,041	9,291	16,770
<b>2000 Census</b>			
Total Households	1,506	7,090	8,895

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	6.3%	5.9%	8.3%
\$150,000-\$199,999	10.2%	11.1%	13.6%
\$100,000-\$149,999	23.4%	22.9%	26.7%
\$75,000-\$99,999	19.9%	18.7%	18.8%
\$50,000-\$74,999	17.1%	16.3%	14.7%
\$35,000-\$49,999	9.3%	10.1%	7.8%
\$25,000-\$34,999	6.0%	5.6%	3.7%
\$15,000-\$24,999	4.2%	5.3%	3.5%
Under \$15,000	3.6%	4.2%	2.9%
Average Household Income	\$99,751	\$102,270	\$120,978
Median Household Income	\$87,115	\$86,069	\$98,096
Per Capita Income	\$33,957	\$34,614	\$40,958
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	7,586	34,347	66,833
Under 20	30.3%	27.5%	29.4%
20 to 34 Years	22.4%	21.3%	20.2%
35 to 39 Years	6.9%	6.8%	7.9%
40 to 49 Years	12.8%	13.4%	14.1%
50 to 64 Years	16.3%	18.0%	17.2%
Age 65+	11.4%	12.9%	11.2%
Median Age	33.2	35.9	35.3
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	4,754	22,517	43,134
Elementary (0-8)	8.4%	6.7%	5.0%
Some High School (9-11)	6.8%	8.3%	6.3%
High School Graduate (12)	34.5%	33.4%	29.2%
Some College (13-15)	20.8%	22.9%	24.5%
Associate Degree Only	7.3%	8.3%	9.4%
Bachelor's Degree Only	16.0%	14.0%	17.7%
Graduate Degree	6.3%	6.4%	7.9%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	29.0	31.0	33.0

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:

1289 S 4th Ave, Brighton, CO 80601

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



# 1289 SOUTH 4TH AVENUE BRIGHTON, CO 80601

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

Colorado Broker of Record  
1144 15th Street, Suite 2150,  
Denver, CO 80202  
Tel: (303) 328-2050  
Adam.Lewis@MarcusMillichap.com  
License CO: ER100091205

DEBT CONTACT

## ERIK FRANKS

Vice President, Capital Markets  
1144 15th Street, Suite 2150,  
Denver, CO 80202  
Tel: (303) 328 2054  
Erik.Franks@MarcusMillichap.com  
License CA: 01987205

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