

Marcus & Millichap
TAG INDUSTRIAL GROUP

BYERS DEVELOPMENT SITE
US HIGHWAY 36

BYERS, CO 80103

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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

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

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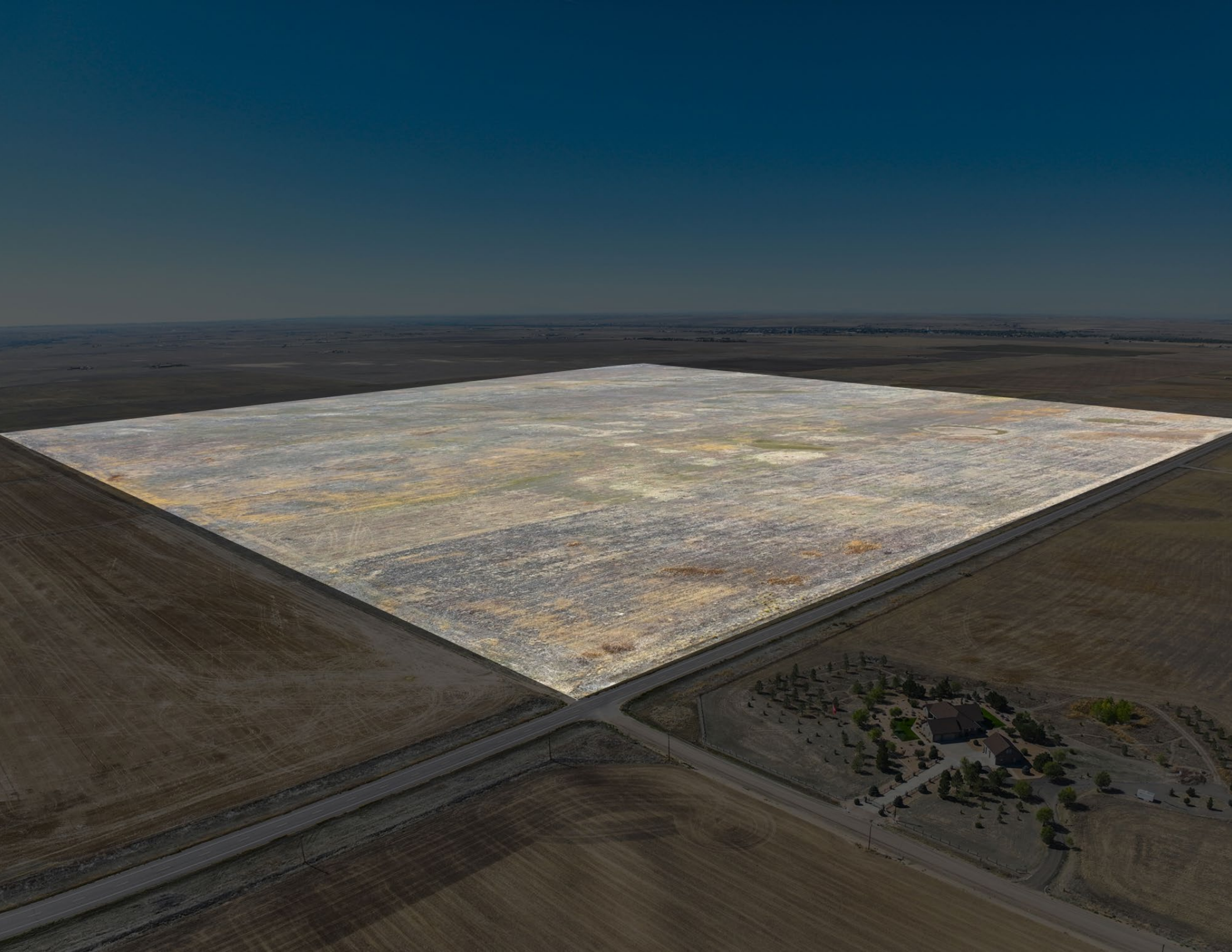
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The page features a background image of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of a similar building with light-colored 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

- 634.38-Acre Development Site
 - Strategically Located Off I-70 with Frontage Along Highway 36
 - Byers Colorado Sits Within Unincorporated Arapahoe County
 - Existing Utilities Located Adjacent to Subject Property
 - Located 38 Miles East of Denver International Airport
- Agricultural Zoning Creates Leasing Opportunity During Development Process
 - Low Vacancy Submarket: 1.8% Retail, 3.6 % Industrial, and 4.3% Office

Marcus & Millichap is pleased to present the opportunity to acquire the property located along U.S. Highway 36 in Byers, Colorado. The subject property consists of approximately 634.38 acres of land. The asset features one mile of frontage on U.S. Highway 36 with direct access to the site. Located adjacent to Interstate 70, the property sits about 38 miles East of the Denver International Airport. With the neighboring residential development across U.S. Highway 36, the property has access to existing public utilities. Currently zoned AE for Agricultural Estate usage, the property can be rezoned for a variety of commercial uses while being leased out as farmland to generate cash flow during the development process.

The subject property sits within the Southeast Outlying submarket. Retail space dominates the submarket with 4.1 million square feet, with vacancies sitting near record lows at just 1.8 percent in Q3 2024. Despite the tight availability, retail rent growth remained tamed, slowing down to 2.6 percent annually. Industrial space accounts for nearly 3 million square feet, 3.6 percent of which was vacant in Q3, representing roughly half of the overall Denver market average. Industrial rent growth also slowed to 1.8 percent year-over-year. Southeast Outlying contains 1.3 million square feet of office space with a vacancy rate of 4.3 percent in Q3, outperforming the Denver market by 12.9 percentage points. Annual rent growth decelerated to 2.9 percent as office demand slipped into negative territory. There are 4,949 multi-family residential units in the Southeast Outlying submarket. After experiencing a record number of deliveries last year, absorption is playing catch up in 2024, pushing vacancies down 5.8 percentage points to 9.8 percent (CoStar).

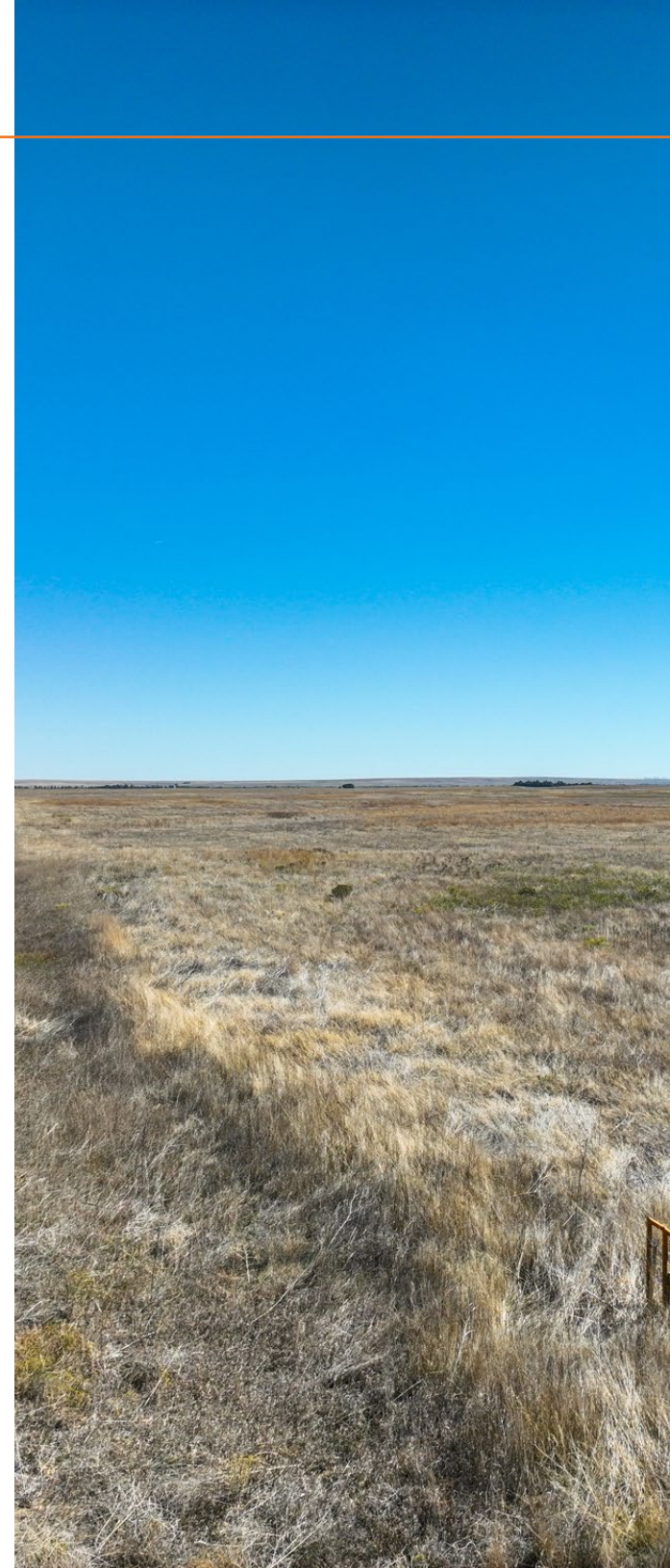
Denver-Aurora-Lakewood metro is home to three million people among 10 counties. Known as the Mile High City, Denver, which is also a county, serves as the state's capitol and largest city, with approximately 742,800 residents. Metro Denver houses 10 Fortune 500 companies, including Newmont Goldcorp, 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

BYERS DEVELOPMENT SITE
US HIGHWAY 36, BYERS, CO 80103

| | |
|------------------------|------------------------------|
| Lot Size (Acres) | 634.38 Acres |
| Lot Size (Square Feet) | 27,633,593 |
| Type of Ownership | Fee Simple |
| Zoning | A-E |
| Submarket | Southeast Outlying Submarket |
| County | Arapahoe |
| APN | 1985-00-0-00-134 |

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: ZAF0050300)



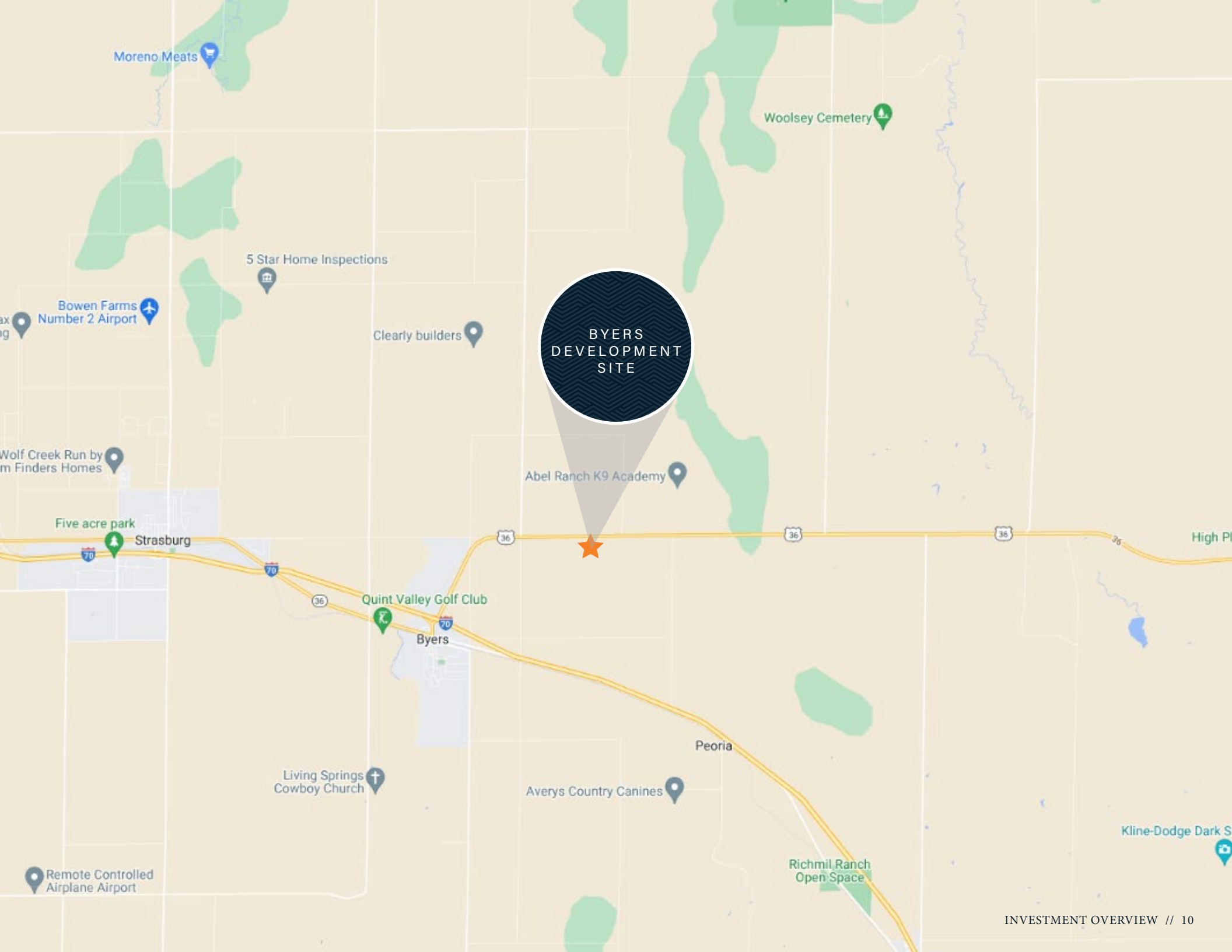
BYERS DEVELOPMENT SITE

US HIGHWAY 36, BYERS, CO 80103

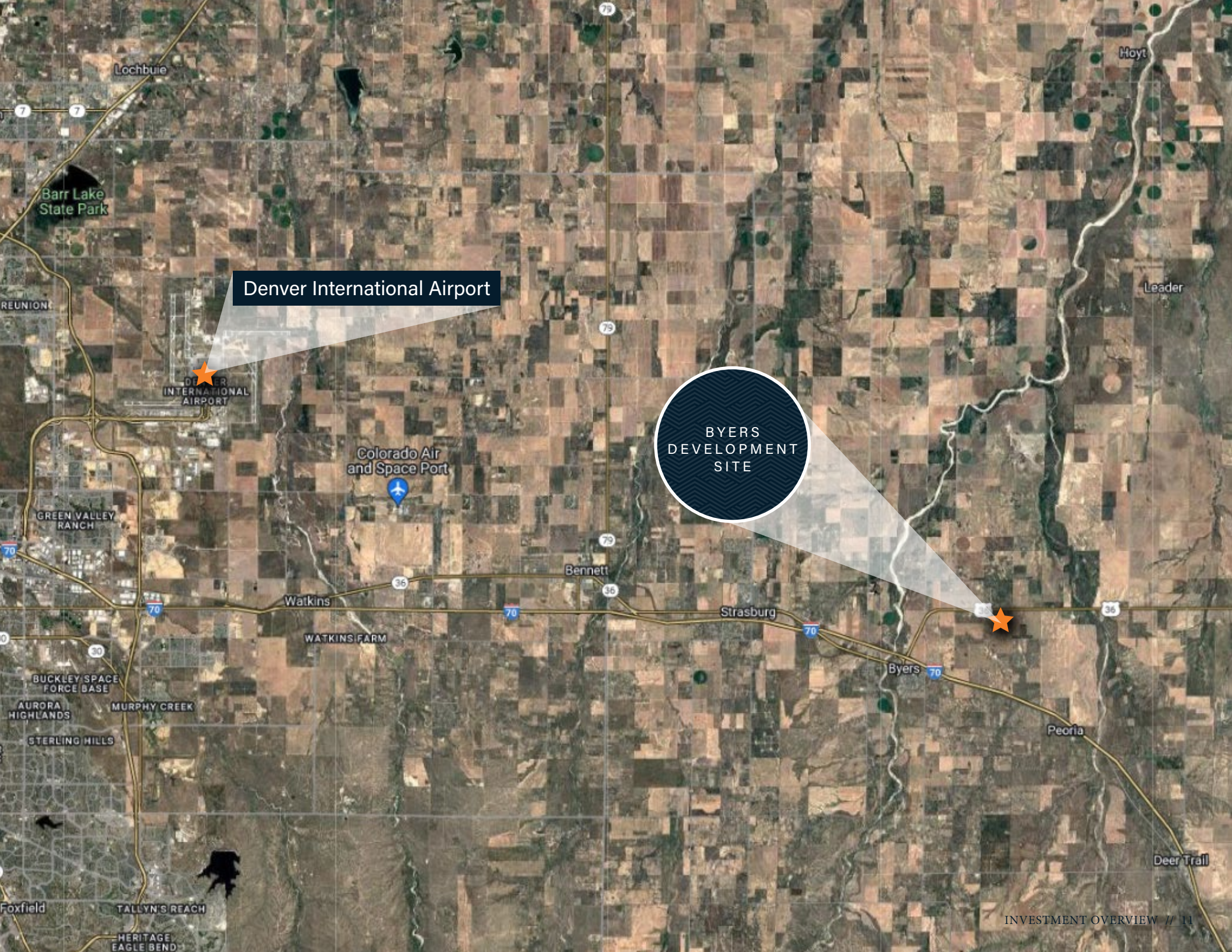
OFFERING PRICE
\$21,750,000

| | |
|----------------|--------------|
| Offering Price | \$21,750,000 |
| Total Acres | 634.38 |
| Price/Acre | \$34,285.44 |
| Price/SF | \$0.79 |

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: ZAF0050300)

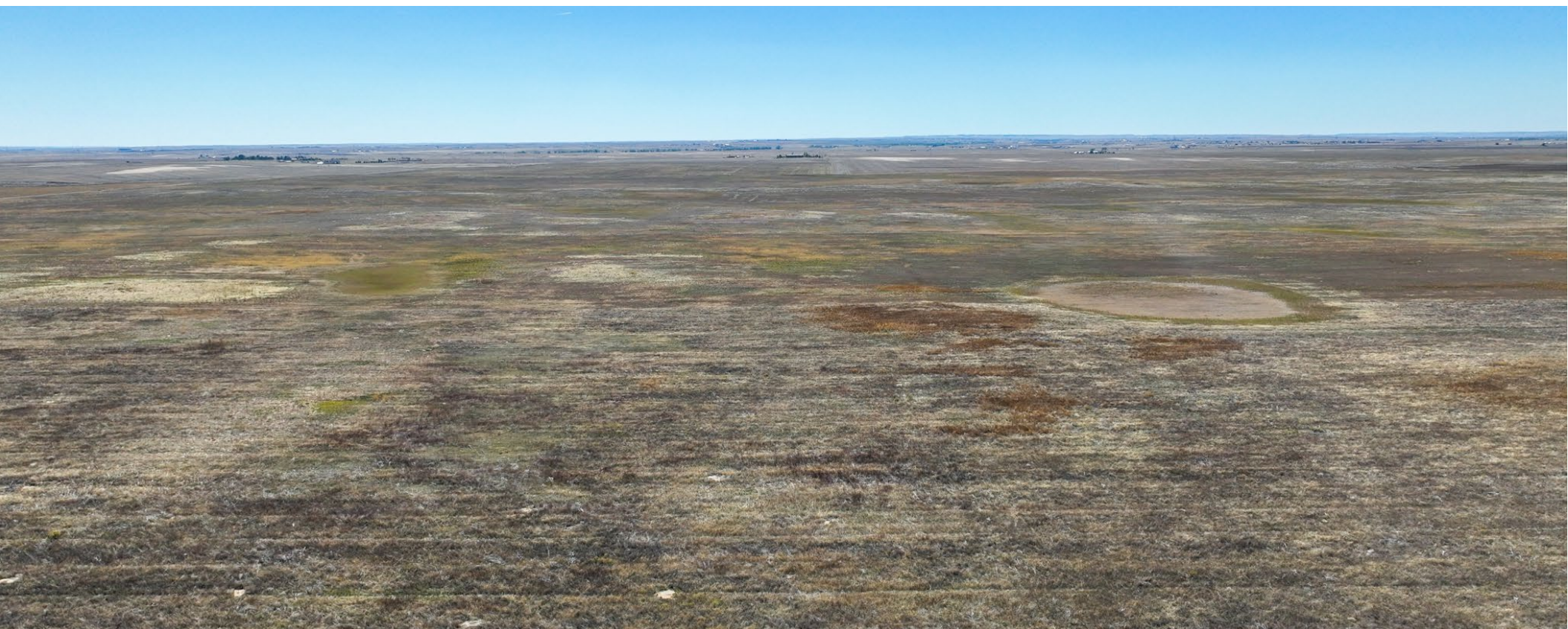
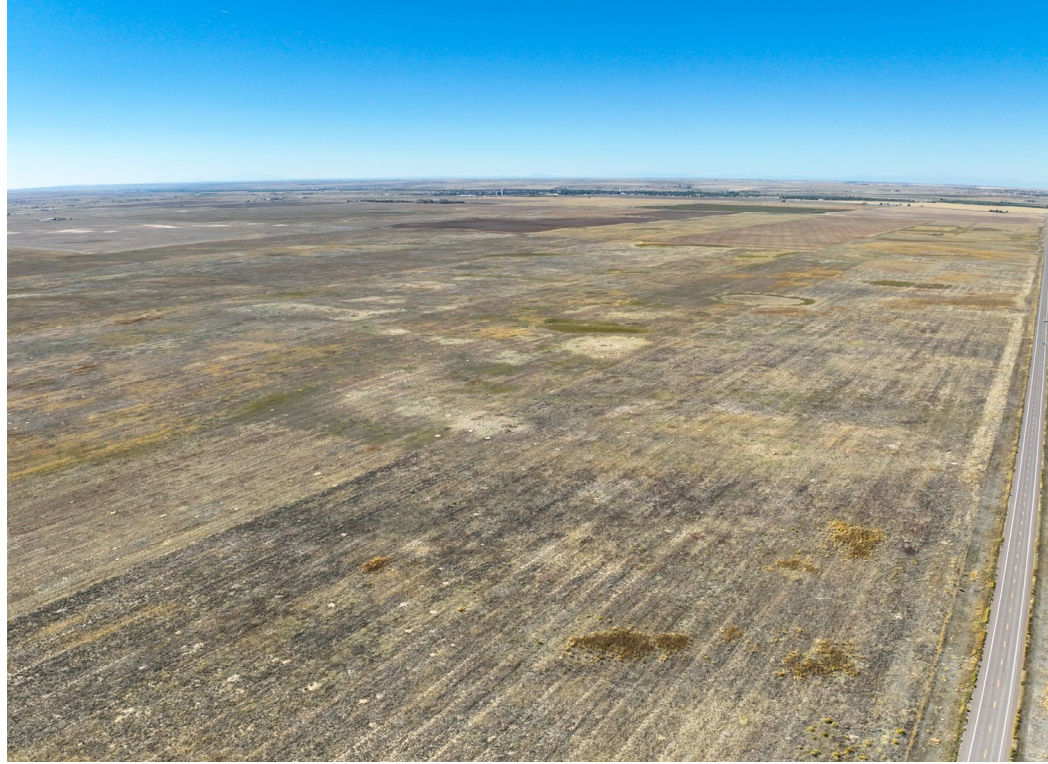
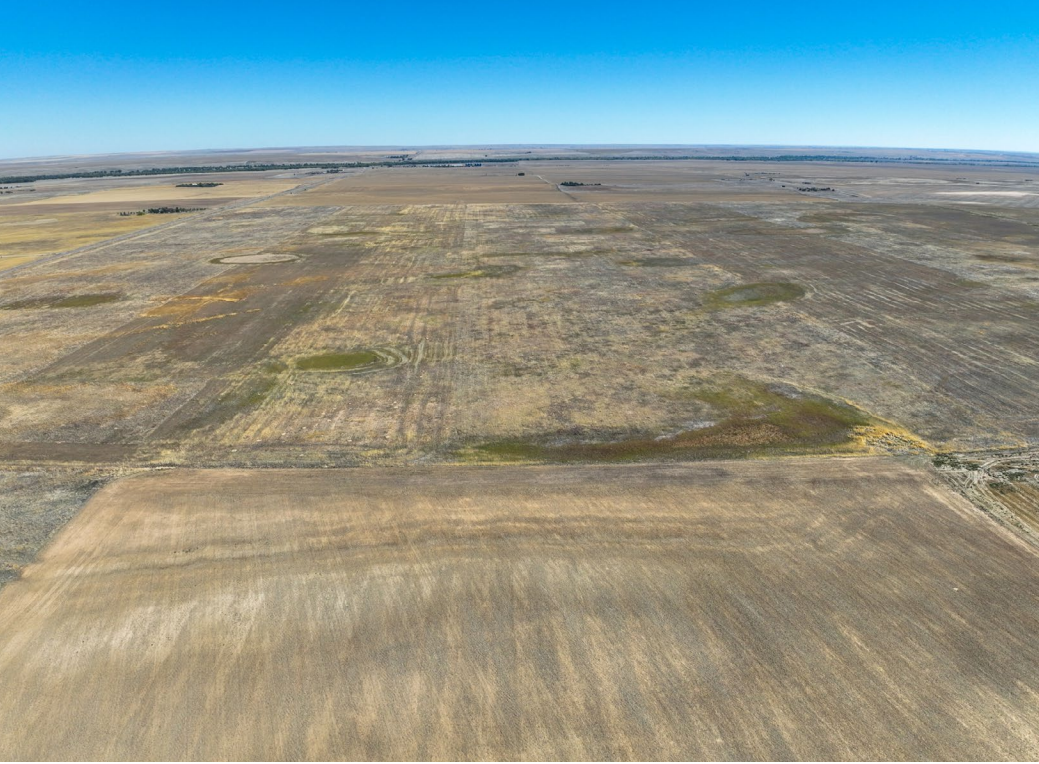


BYERS
DEVELOPMENT
SITE



Denver International Airport

BYERS
DEVELOPMENT
SITE



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-tinted photograph of an industrial interior. It shows a complex network of metal beams, pipes, and overhead lighting fixtures, creating a sense of depth and structure. The lighting is dim, with some fixtures glowing softly.

SECTION 2

MARKET OVERVIEW

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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



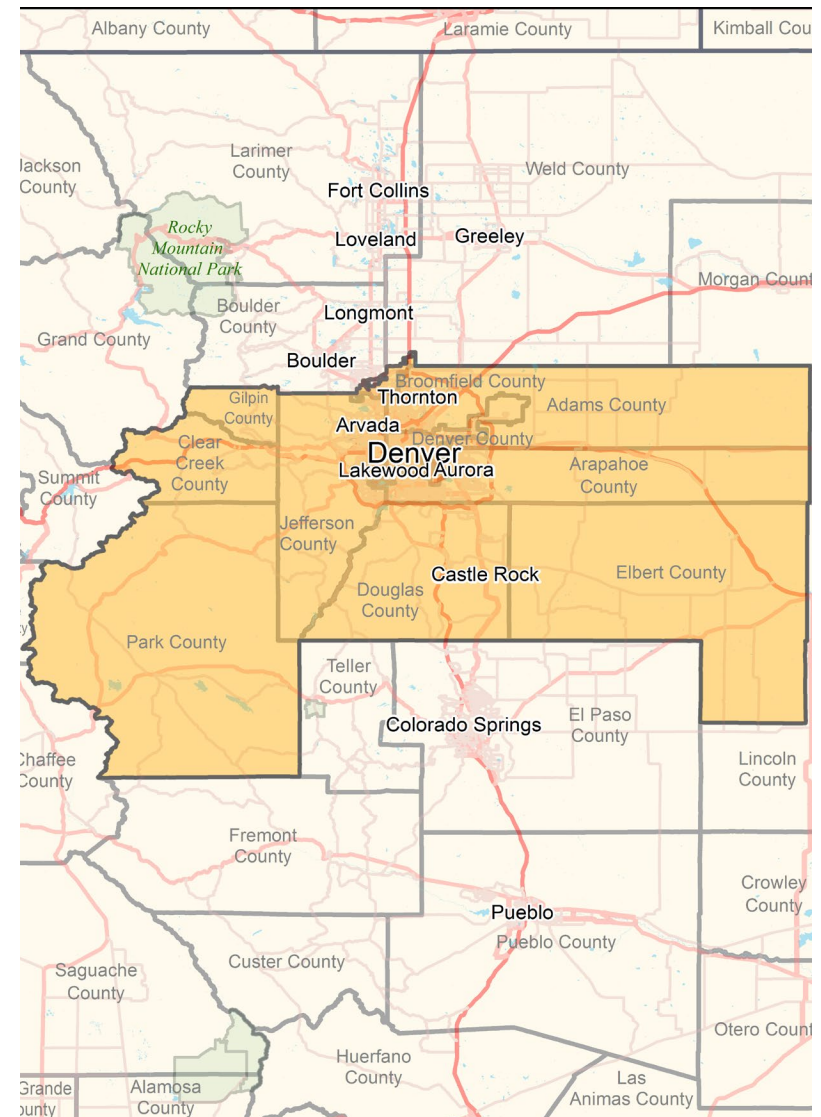
12%
EDUCATION AND
HEALTH SERVICES



3%
INFORMATION



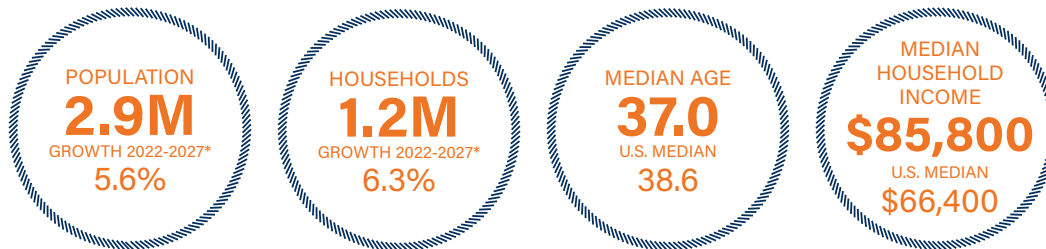
4%
OTHER SERVICES



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



2,267
Total Population
Within 5 Miles



\$104,948
Average Household Income
Within 5 Miles



1,427
Employees
Within 1 Mile

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|--------|---------|---------|
| 2028 Projection | | | |
| Total Population | 258 | 1,513 | 2,347 |
| 2023 Estimate | | | |
| Total Population | 250 | 1,468 | 2,267 |
| 2020 Census | | | |
| Total Population | 251 | 1,475 | 2,274 |
| 2010 Census | | | |
| Total Population | 219 | 1,285 | 2,008 |
| Daytime Population | | | |
| 2023 Estimate | 251 | 1,417 | 1,919 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2028 Projection | | | |
| Total Households | 103 | 571 | 839 |
| 2023 Estimate | | | |
| Total Households | 100 | 554 | 811 |
| Average (Mean) Household Size | 2.6 | 2.6 | 2.7 |
| 2020 Census | | | |
| Total Households | 99 | 545 | 796 |
| 2010 Census | | | |
| Total Households | 88 | 488 | 722 |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--------------------------|----------|----------|-----------|
| 2023 Estimate | | | |
| \$250,000 or More | 2.6% | 2.9% | 3.6% |
| \$200,000-\$249,999 | 0.4% | 0.7% | 1.7% |
| \$150,000-\$199,999 | 9.5% | 10.0% | 11.8% |
| \$125,000-\$149,999 | 6.4% | 7.0% | 8.8% |
| \$100,000-\$124,999 | 13.9% | 14.1% | 14.7% |
| \$75,000-\$99,999 | 13.9% | 14.4% | 15.7% |
| \$50,000-\$74,999 | 25.1% | 24.0% | 20.6% |
| \$35,000-\$49,999 | 11.4% | 10.8% | 9.0% |
| \$25,000-\$34,999 | 6.5% | 6.2% | 5.2% |
| \$15,000-\$24,999 | 3.7% | 3.6% | 3.5% |
| Under \$15,000 | 6.7% | 6.3% | 5.3% |
| Average Household Income | \$93,301 | \$96,157 | \$104,948 |
| Median Household Income | \$71,861 | \$74,026 | \$84,021 |
| Per Capita Income | \$37,364 | \$36,282 | \$37,536 |

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:

Byers Development Site - Byers, CO 80103

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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