

Marcus & Millichap  
TAG INDUSTRIAL GROUP

BYERS DEVELOPMENT SITE  
US HIGHWAY 36

BYERS, CO 80103



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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](http://www.marcusmillichap.com)

# BYERS DEVELOPMENT SITE US HIGHWAY 36 BYERS, CO 80103

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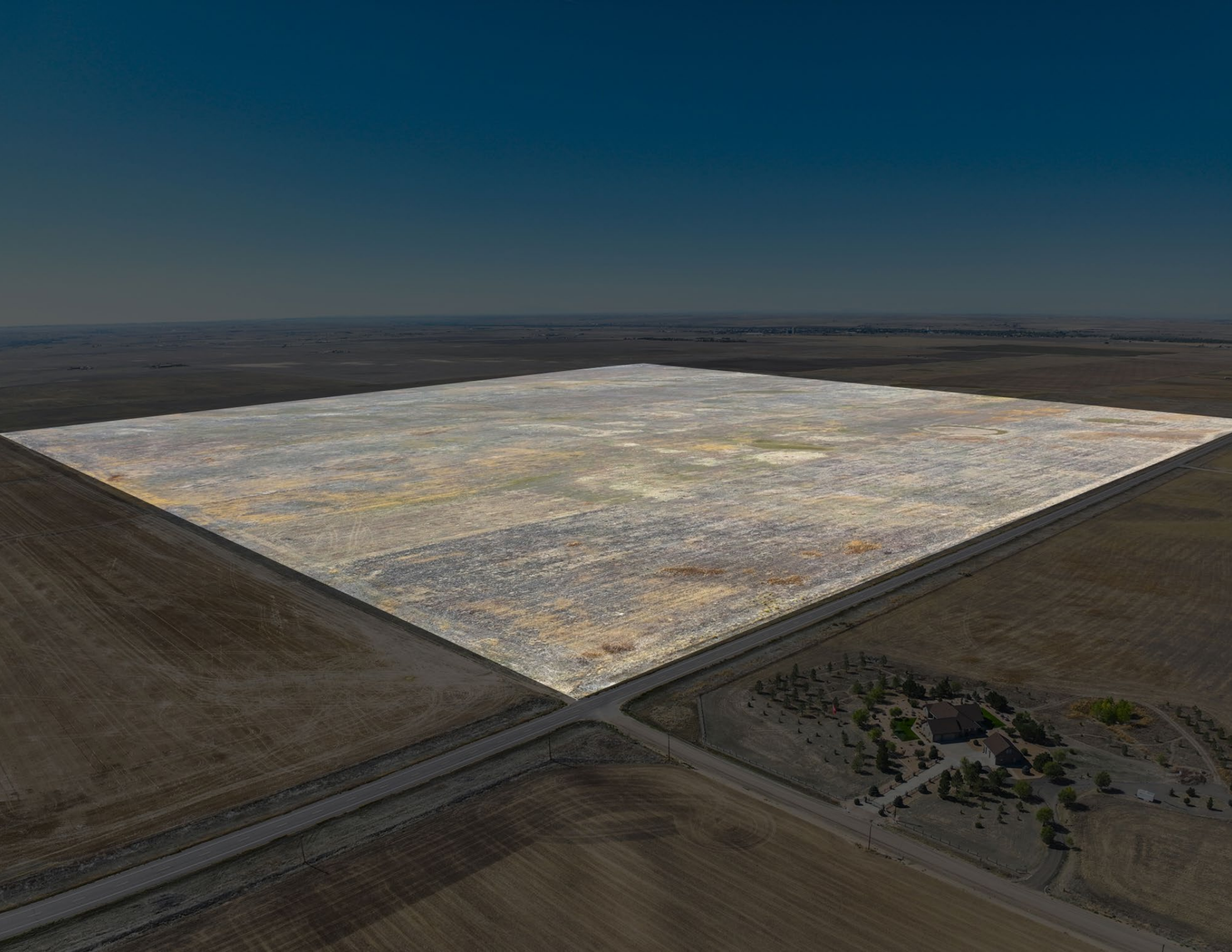
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TAG INDUSTRIAL GROUP







# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • 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 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

- 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)







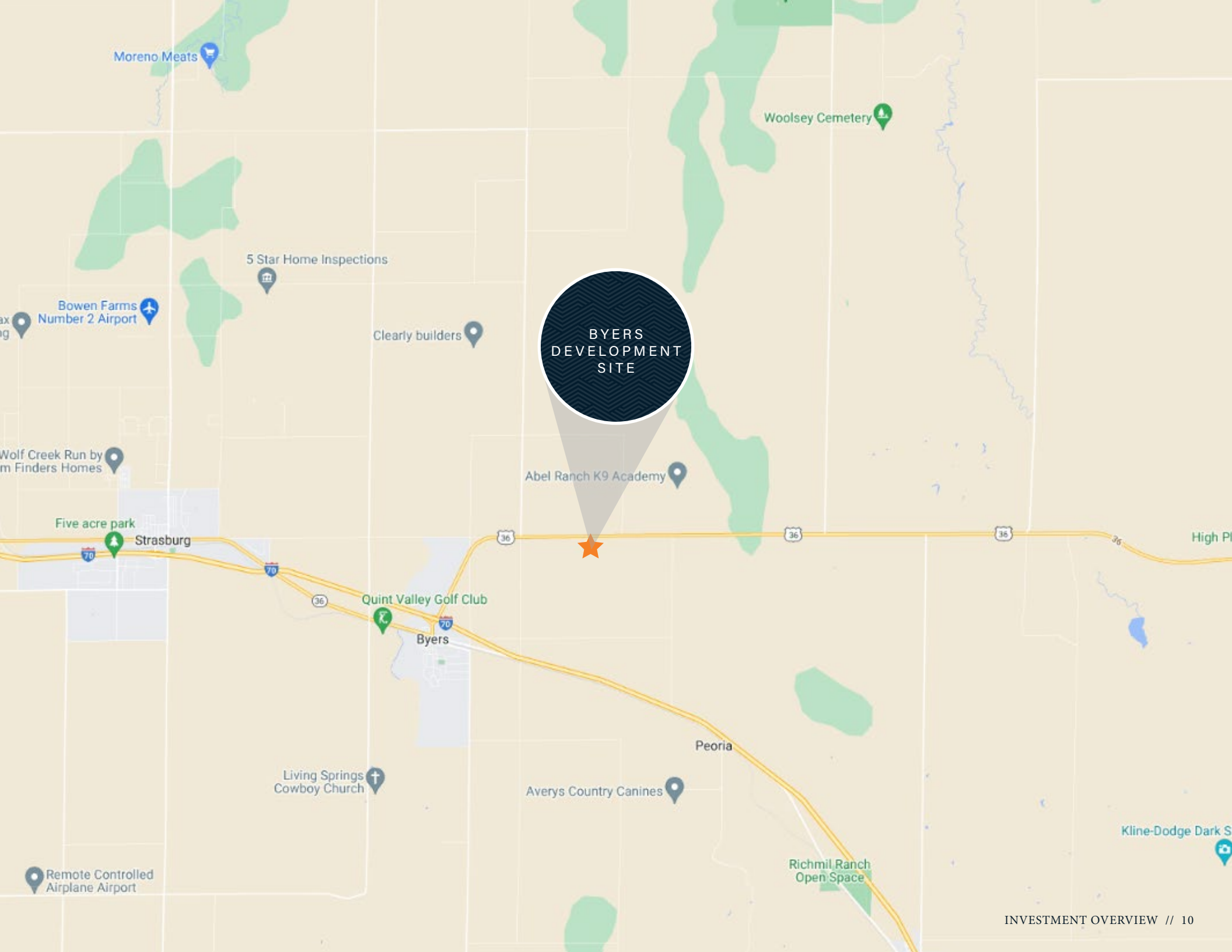
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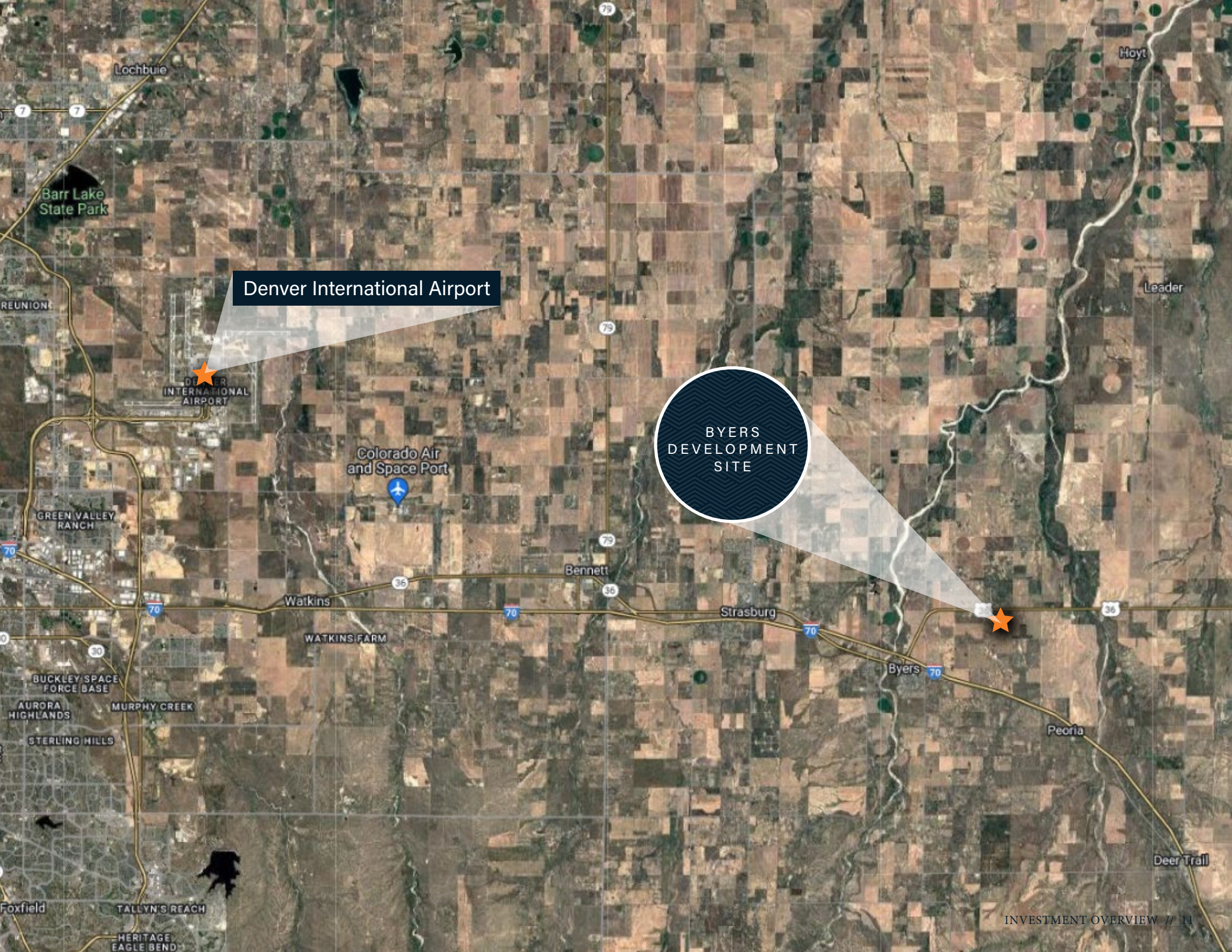
OFFERING PRICE  
\$21,750,000

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

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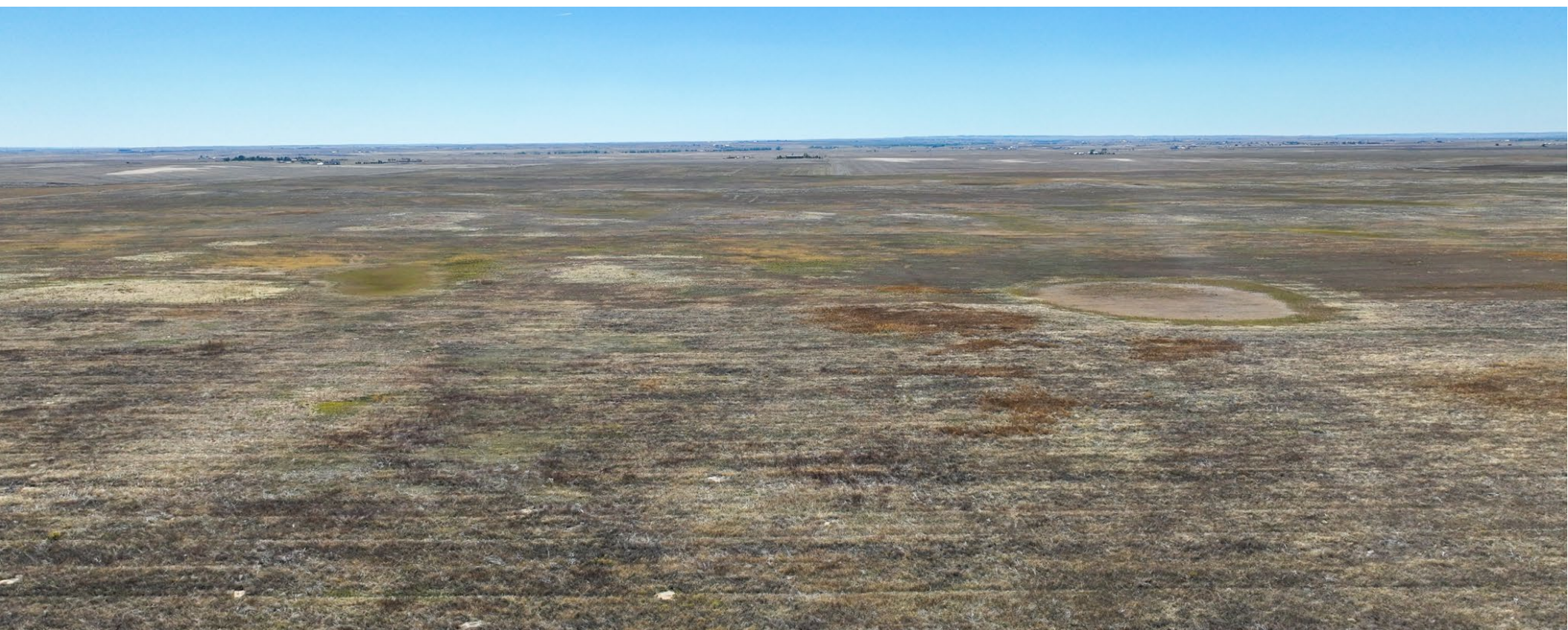




Denver International Airport

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-toned photograph of an industrial interior. It features a complex network of steel beams, pipes, and several large, dome-shaped pendant lights hanging from the ceiling. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a large building or factory.

## 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



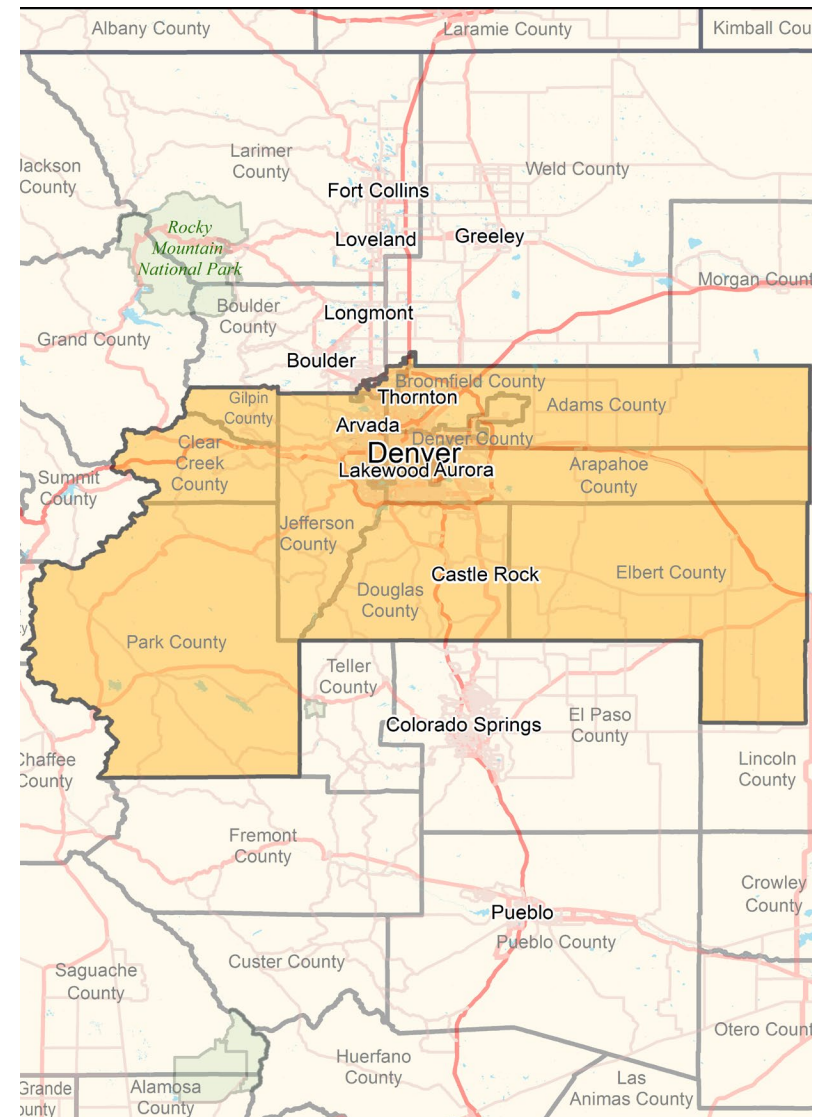
**12%**  
EDUCATION AND  
HEALTH SERVICES



**3%**  
INFORMATION



**4%**  
OTHER SERVICES

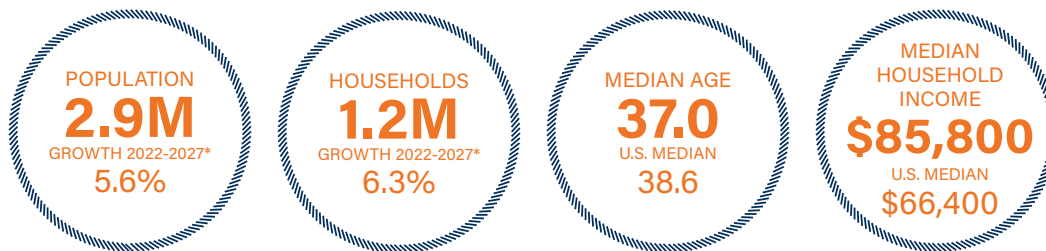




## METROPLEX GROWTH

### 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



**2,267**

Total Population  
Within 5 Miles



51.6%



48.4%



**\$104,948**

Average Household Income  
Within 5 Miles



**1,427**

Employees  
Within 1 Mile

## DEMOGRAPHICS

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

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$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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