

Marcus & Millichap  
TAG INDUSTRIAL GROUP

7499 EAST 41ST AVENUE  
DENVER, CO 80216

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
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# 7499 EAST 41ST AVENUE DENVER, CO 80216

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Marcus & Millichap

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# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 10,451-Square-Foot Single-Tenant Industrial Asset on 2.9 Acres
- Features 18' Clear Height, Two Drive-In Doors, and Truck Well
- Occupied by TMI, Leading Provider of Products and Services for Traffic Control Industry
- Five-Year Lease Renewal Effective June 2025 with Seller Provided Rental Compensation
- Located Just Off I-70 in Desirable Submarket with 3.9% Vacancy

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 7499 East 41st Avenue in Denver, Colorado, leased to Traffic Management Inc. The subject property consists of approximately 10,451 square feet of flex space and is situated on 2.9 acres of land. The single-tenant asset features a clear height of 18', metal construction, two grade-level doors (one accessible via truck well), and 25 parking spaces. With a building coverage ratio of 8 percent, the property has ample industrial outdoor storage space. Zoned for industrial mixed-use (I-MX-5), the property can also accommodate future development. Located just off Interstate 70, the property is about a 15-minute drive from Downtown Denver and a 20-minute drive to the Denver International Airport.

Traffic Management Inc. (TMI) original below-market rent ran from October 2023 through September 2024. The company recently negotiated a lease renewal effective June 1st, 2025 at \$19.75 per square foot (representing a 35 percent rental increase). Until the new lease starts, TMI will only be responsible for the triple-net expenses. In the event that an investor buys the property prior to the start of the new lease, the seller will compensate for the loss in rental income. Established in 1995, TMI is the largest privately-owned minority business based in the U.S. TMI is a leading provider of products and services that include traffic control services, engineering, equipment rentals, product sales, sign manufacturing and installation, and round-the-clock emergency dispatch response. TMI maintains nearly 50 locations coast-to-coast from California to New Jersey (TMI).

The subject property is situated in the Quebec Street submarket, containing 11.6 million square feet of industrial space. The mid-sized submarket is one of Denver's original industrial hubs with 72 percent of the inventory constructed before 1990. During the third quarter of 2024, the vacancy rate bucked the national trend and dropped 70 basis points to 3.9 percent, sitting 3.8 percentage points below the Denver market average. Rent growth continued to decelerate, slowing by 170 basis points to 2.6 percent and pushing the average asking rent to about \$10.30 per square foot. Thanks to the lack of available land, no industrial properties have been constructed on Quebec street since 2021. While net absorption is projected to end the year in negative territory, the lack of new supply will help keep vacancies low for the foreseeable future, offering investors a safe haven opportunity from many economic headwinds (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

7499 EAST 41ST AVENUE,  
DENVER, CO 80216

Number of Suites	1
Number of Buildings	1
Total Square Feet	10,451
Warehouse Square Feet	6,451
Office Square Feet	4,000
Office Ratio	38%
Year Built	1998
Lot Size	2.9 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	25
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Dock High Doors	1
Grade Level Doors	2
Construction	Metal
Zoning	I-MX-5
Roof Type	Metal
Market	Denver
Submarket	Quebec Street
Submarket Vacancy	2.20%

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: ZAF0050684)







OFFERING HIGHLIGHTS

7499 EAST 41ST AVENUE

DENVER, CO 80216

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$3,200,000	6.45%	6.68%
Offering Price	\$3,200,000	
Cap Rate	6.45%	
Pro-Forma Cap Rate	6.68%	
Price/SF	\$306.19	
Total Square Feet	10,451	
Rental Rate	\$19.75	
Lease Type	Triple-Net (NNN)	
Lease Term	5 Years	
Rental Increases	3.5%	
Tenancy	Single	
Occupancy	100.00%	

DEBT QUOTE

Type	INVESTMENT
LTV	60%
Rate	6.50%
Term	5 Years
Amortization	25 Years

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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: ZAF0050684)

# RENT ROLL

Tenant Name	Square Feet	%	Lease Dates		Annual	Total Rent Per Month	Total Rent Per Year	Pro Forma	Changes on	Rent Increase	Lease Type
		Bldg Share	Comm.	Exp.	Rent per Sq. Ft.			Rent Per Year			
Traffic Management Inc.	10,451	100.0%	10/1/24	5/31/30	\$19.75	\$17,200	\$206,400	\$213,624	Jun-2026	3.50%	NNN
Total	10,451				\$19.75	\$17,200	\$206,400	\$213,624			
Occupied Tenants: 1		Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$17,200				Occupied Current Rents: \$17,200		Unoccupied Current Rents: \$0					

Notes: The tenant is responsible for NNN expenses only until 6/1/2025, at which point base rent will commence.

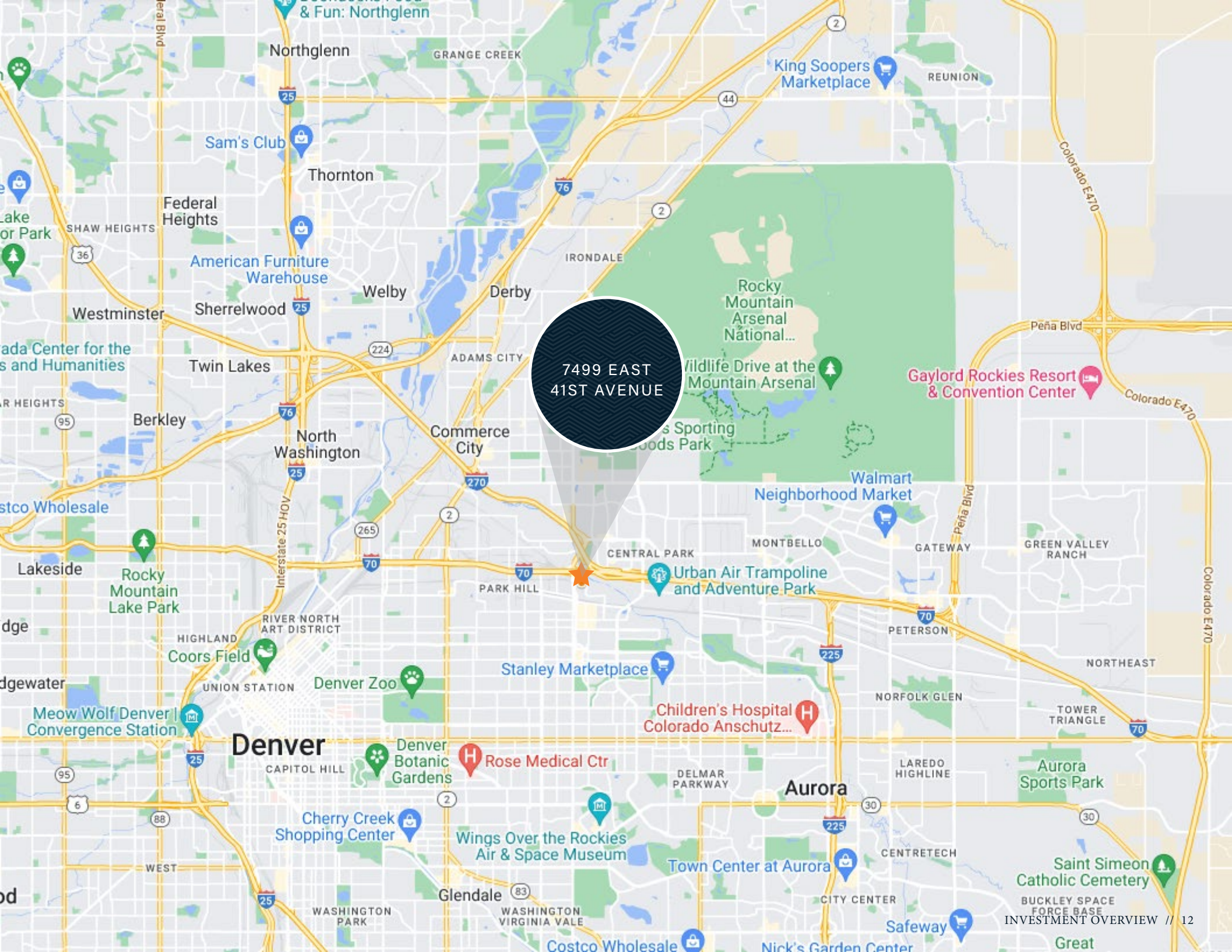


## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	206,400		19.75	213,624	20.44
Expense Reimbursement Income					
Net Lease Reimbursement					
Insurance	3,500		0.33	3,500	0.33
Real estate Taxes	63,571		6.08	63,571	6.08
Total Reimbursement Income	\$67,071	100.0%	\$6.42	\$67,071	100.0%
Effective Gross Revenue	\$273,471		\$26.17	\$280,695	\$26.86

Operating Expenses	Current		Per SF	Pro Forma	Per SF
Insurance	3,500		0.33	3,500	0.33
Real Estate Taxes	63,571		6.08	63,571	6.08
Total Expenses	\$67,071		\$6.42	\$67,071	\$6.42
Expenses as % of EGR	24.5%			23.9%	
Net Operating Income	\$206,400		\$19.75	\$213,624	\$20.44



7499 EAST  
41ST AVENUE











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## TENANT SUMMARY

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### TENANT

**Traffic Management Incorporated**

### HEADQUARTERS

**Long Beach, CA**

### DATE FOUNDED

**1995**

### # OF LOCATIONS

**49**

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[www.trafficmanagement.com](http://www.trafficmanagement.com)



**TRAFFIC  
MANAGEMENT**  
INCORPORATED

Traffic Management, Inc. was established by teenage brothers Chris and Jonathan Spano in their great-grandmother's garage in 1995. Today, TMI ranks as the largest privately-owned minority business based in the U.S. TMI is a leading provider of products and services that include traffic control services, engineering, equipment rentals, product sales, sign manufacturing and installation, and round-the-clock emergency dispatch response. TMI utilizes a proprietary technology which is a shared, yet secure, cloud-based communication and project management system called TM-Soft. This enables TMI clients to share real-time needs in terms of changing equipment, driving directions, traffic control, crew contact information, documents, and location maps. TMI was ranked twice as one of the top 100 minority-owned businesses and one of the fastest-growing private companies in 2013 and 2014 by the Los Angeles Business Journal's (LABJ). In 2014, TMI was named the Latino Business of the Year and again nominated a year later by the LABJ (TMI).

## 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



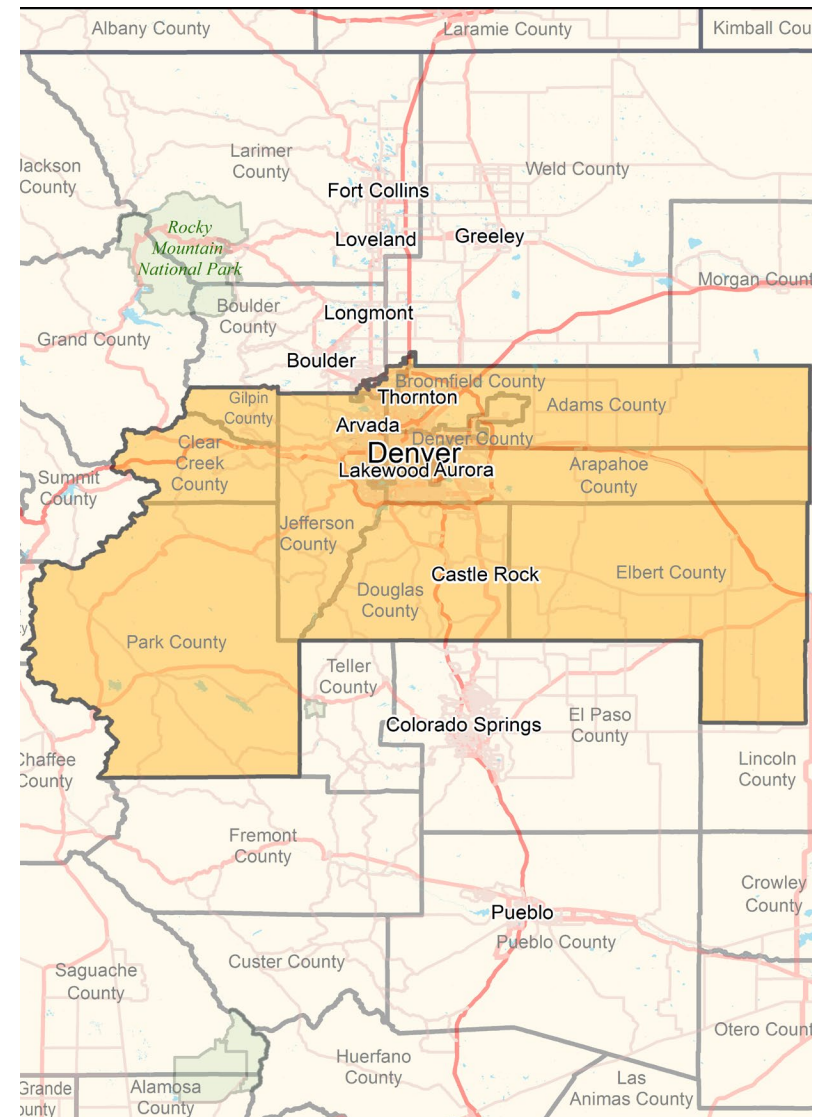
**12%**  
EDUCATION AND  
HEALTH SERVICES



**3%**  
INFORMATION



**4%**  
OTHER SERVICES

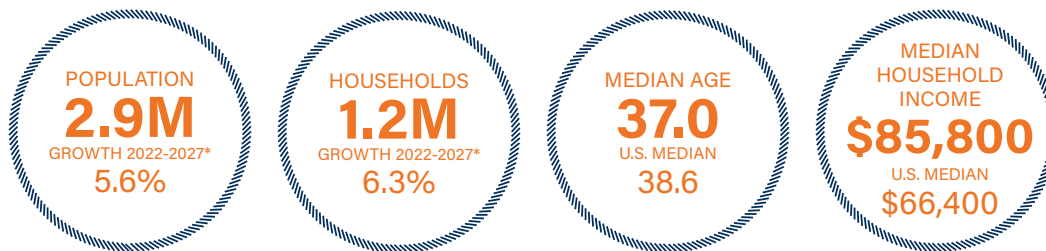




## METROPLEX GROWTH

### 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



344,414

Total Population  
Within 5 Miles



\$115,557

Average Household Income  
Within 5 Miles



182,625

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	6,492	118,596	365,488
<b>2023 Estimate</b>			
Total Population	5,516	111,670	344,414
<b>2020 Census</b>			
Total Population	5,045	108,934	340,992
<b>2010 Census</b>			
Total Population	3,524	87,526	287,185
<b>Daytime Population</b>			
2023 Estimate	15,495	130,770	424,703
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	2,608	43,668	152,067
<b>2023 Estimate</b>			
Total Households	2,183	41,004	142,707
Average (Mean) Household Size	2.6	2.6	2.4
<b>2020 Census</b>			
Total Households	1,914	39,402	136,992
<b>2010 Census</b>			
Total Households	1,240	30,606	113,672

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	19.2%	14.7%	12.1%
\$150,000-\$199,999	13.9%	10.9%	9.3%
\$100,000-\$149,999	22.3%	18.7%	17.0%
\$75,000-\$99,999	11.4%	12.4%	12.3%
\$50,000-\$74,999	9.8%	13.8%	15.4%
\$35,000-\$49,999	6.4%	9.1%	10.4%
\$25,000-\$34,999	3.7%	5.5%	6.5%
\$15,000-\$24,999	5.4%	6.0%	6.6%
Under \$15,000	7.9%	8.9%	10.3%
Average Household Income	\$151,931	\$128,646	\$115,557
Median Household Income	\$111,975	\$88,148	\$76,319
Per Capita Income	\$60,784	\$47,694	\$48,298
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	5,516	111,670	344,414
Under 20	26.9%	27.5%	23.7%
20 to 34 Years	22.9%	24.4%	27.8%
35 to 39 Years	9.9%	9.7%	9.3%
40 to 49 Years	17.7%	15.2%	13.9%
50 to 64 Years	14.1%	14.2%	14.7%
Age 65+	8.5%	9.1%	10.7%
Median Age	35.1	34.1	34.3
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	3,749	74,608	241,695
Elementary (0-8)	4.5%	8.4%	7.9%
Some High School (9-11)	4.7%	8.2%	7.3%
High School Graduate (12)	17.0%	20.3%	19.2%
Some College (13-15)	19.8%	15.2%	15.7%
Associate Degree Only	4.9%	4.8%	5.3%
Bachelor's Degree Only	25.9%	24.1%	26.0%
Graduate Degree	23.3%	19.2%	18.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	28.0	29.0	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:

7499 East 41st Avenue, Denver, Colorado 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



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