

Marcus & Millichap
TAG INDUSTRIAL GROUP

1440 SOUTH LIPAN STREET
DENVER, CO 80223

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap
TAG INDUSTRIAL GROUP

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Marcus & Millichap

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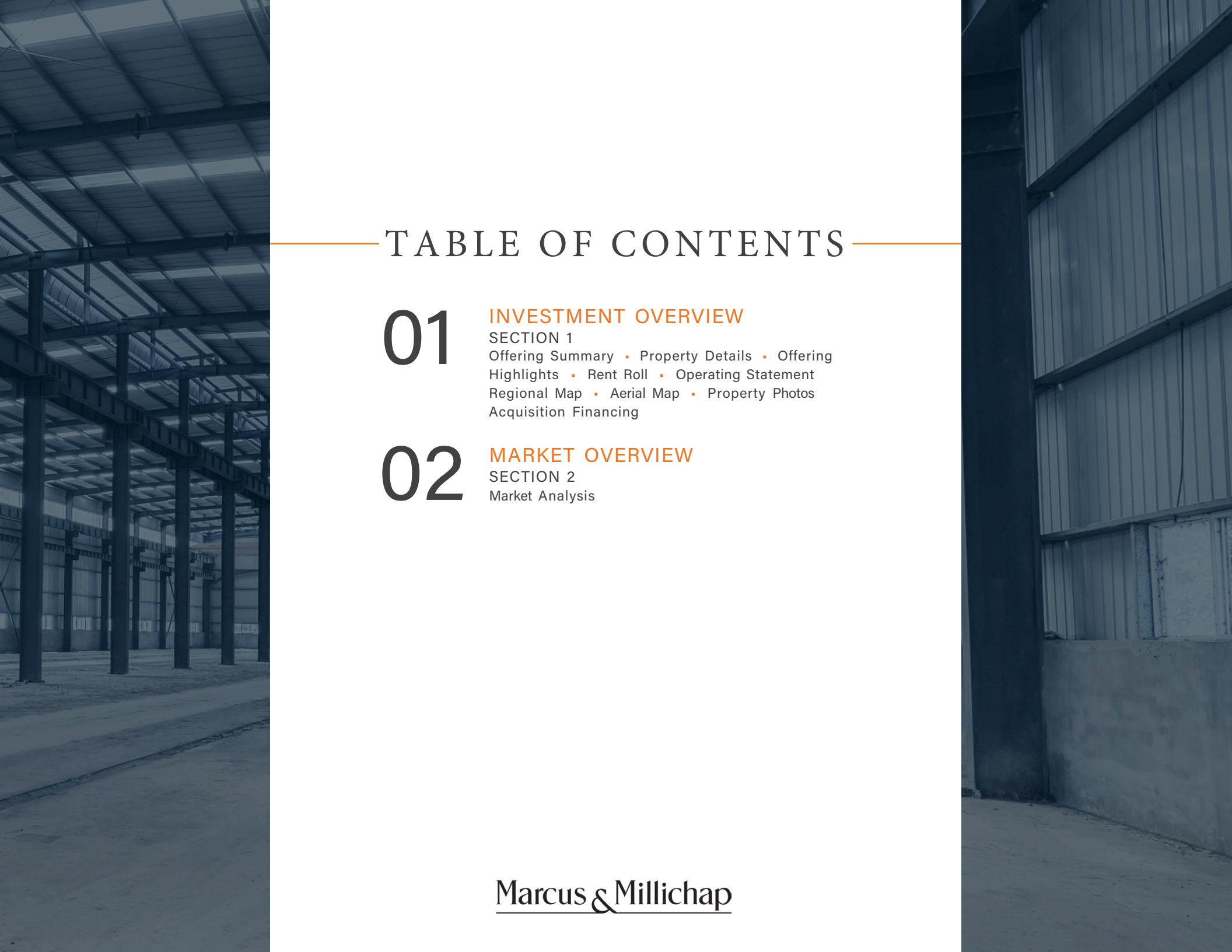
The background of the slide is a composite image. On the left, there is a photograph of the interior of a large industrial building, showing a series of dark metal support columns and a high, corrugated metal roof structure. On the right, there is a photograph of the exterior of a similar industrial building, showing vertical corrugated metal siding and a concrete base. A thin orange horizontal line runs across the page, passing behind the 'TABLE OF CONTENTS' text.

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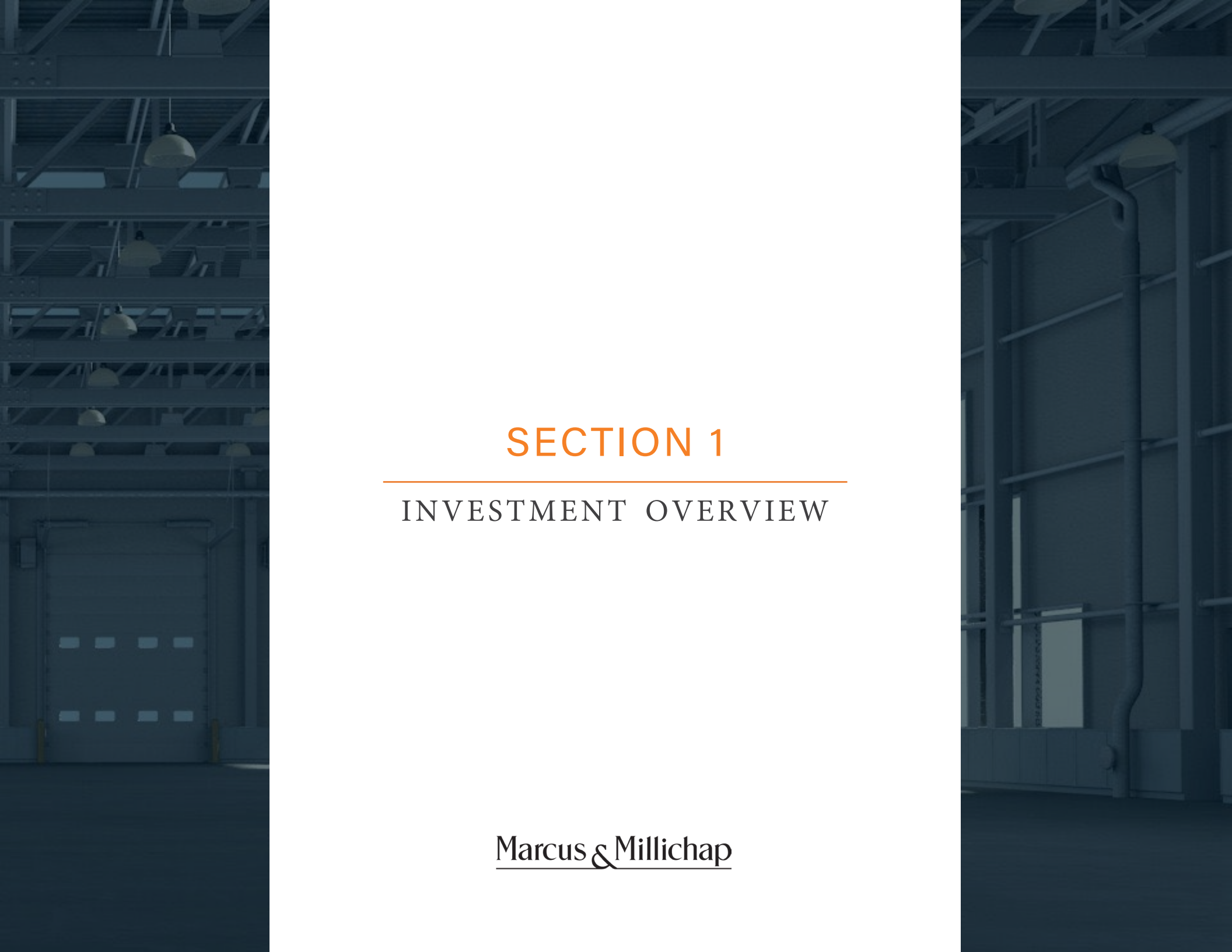
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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Single-Tenant 30,888-Square-Foot Industrial Asset Situated on 1.18 Acres
- Features Metal/Masonry Construction, 16' Clear Heights, Two Dock-High Doors, & Ample Parking
- Located Along BNSF Rail Line with Close Proximity to I-25, 4.7 Miles South of Downtown Denver
- Delivered in Multiple Phases with Current Lease Expiring February 2027, Creating Owner-User or Multi-Tenant Redevelopment Opportunity
 - Strategically Positioned in Enterprise Zone, Creating Tax Incentives
- Situated in Upper South Central Submarket: 8.0% Vacancy Rate, -2.8% Rent Growth, & No Industrial Construction

The property is a single-tenant industrial asset that spans 30,888 square feet, situated on a 1.18-acre land. It features metal and masonry construction, with 16-foot clear heights, two dock-high doors, and ample parking space. The property's design and layout provide an ideal setup for industrial operations, with sufficient room for storage, manufacturing, or distribution activities. Its location along the BNSF rail line offers convenient access to transportation networks, facilitating the movement of goods and materials. The property's proximity to major highways, including I-25, further enhances its accessibility and connectivity. This strategic location allows for efficient logistics and supply chain management. The property's overall design and location make it an attractive option for industrial users.

The property's current lease is set to expire in February 2027, presenting an opportunity for owner-user or multi-tenant redevelopment. This flexibility in use allows potential buyers to explore various options for the property, depending on their specific needs and goals. The property's location in an enterprise zone also provides tax incentives, which can help reduce operational costs and increase profitability. The Upper South Central submarket where the property is situated has a relatively low vacancy rate of 8.0%, indicating a strong demand for industrial space. Additionally, the submarket has experienced negative rent growth of -2.8%, suggesting a competitive rental market. The lack of industrial construction in the area also contributes to the property's value and potential for long-term appreciation.

The property's position in this submarket makes it a valuable asset for industrial investors. The property's proximity to downtown Denver, approximately 4.7 miles south, adds to its appeal, providing easy access to a large and diverse labor pool, as well as various amenities and services. The property's delivery in multiple phases allows for potential buyers to plan and execute their redevelopment or occupancy strategy. The combination of the property's features, location, and market conditions creates a unique opportunity for investors or owner-users seeking a strategic industrial asset. The property's potential for redevelopment and its existing infrastructure make it an attractive option for those looking to establish or expand their industrial operations. With its strong market fundamentals and strategic location, the property is poised to remain a valuable asset in the industrial real estate market. The property's characteristics and location make it a compelling investment opportunity for those seeking to capitalize on the growing demand for industrial space.

PROPERTY DETAILS

1440 SOUTH LIPAN STREET, DENVER, CO 80223

Number of Suites	1
Number of Buildings	1
Total Square Feet	30,888 SF
Warehouse Square Feet	7,508 SF
Office Square Feet	23,380 SF
Office Ratio	75.69%
Year Built	1964/2006
Lot Size	1.18 acres
Parking Spaces	40
Building Class	B
Tenancy	Single-Tenant
Dock-High Doors	2
Construction	Masonry/Metal
Zoning	I-MX-3
Market	CO-Denver MSA
Submarket	Upper South Central





OFFERING HIGHLIGHTS

1440 SOUTH LIPAN STREET

OFFERING PRICE		CAP RATE	
\$3,750,000		9.94%	
Offering Price	\$3,750,000		
Cap Rate	9.94%		
Price/SF	\$121.41		
Total Square Feet	30,888		
Rental Rate	\$12.07		
Lease Type	(NNN)		
Lease Term	<1-Year		
Tenancy	Single-Tenant		
Occupancy	100.00%		

****SPECIAL CONDITIONS EXIST** - Contact Broker for Details.**
The property is currently undergoing environmental remediation. Additional details and reports are available upon request from the broker.

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 of Atlanta, Inc. © 2026 Marcus & Millichap. All rights reserved. (Activity ID: ZAH0050051)

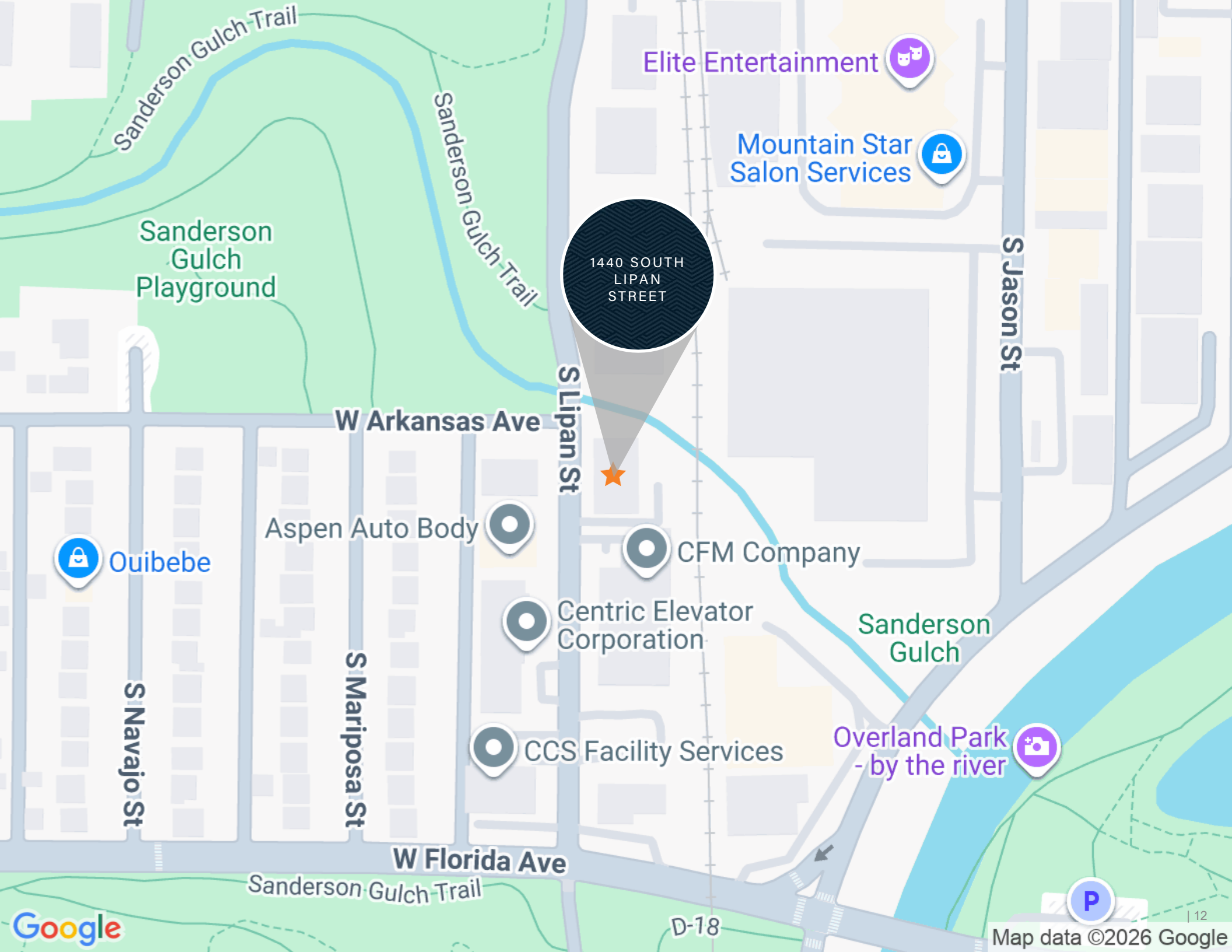
RENT ROLL

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	Lease Type
				Comm.	Exp.					
CFM Company	1	30,888	100.0%	5/1/23	2/28/27	\$12.07	\$31,066	\$372,792	\$372,792	NNN
Total		30,888				\$12.07	\$31,066	\$372,792	\$372,792	
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		
Total Current Rents: \$31,066						Occupied Current Rents: \$31,066		Unoccupied Current Rents: \$0		

OPERATING STATEMENT

Income	Current	Per SF
Scheduled Base Rental Income	372,792	12.07
Expense Reimbursement Income		
Net Lease Reimbursement		
Insurance	9,266	0.30
Real estate Taxes	130,942	4.24
Total Reimbursement Income	\$140,208	100.0% \$4.54
Effective Gross Revenue	\$513,000	\$16.61

Operating Expenses	Current	Per SF
Insurance	9,266	0.30
Real Estate Taxes	130,942	4.24
Total Expenses	\$140,208	\$4.54
Expenses as % of EGR	27.3%	
Net Operating Income	\$372,792	\$12.07



1440 SOUTH LIPAN STREET

Elite Entertainment

Mountain Star Salon Services

Sanderson Gulch Playground

W Arkansas Ave

S Lipan St

S Jason St

Aspen Auto Body

CFM Company

Centric Elevator Corporation

CCS Facility Services

Sanderson Gulch

Overland Park - by the river

S Navajo St

S Mariposa St

W Florida Ave

Sanderson Gulch Trail

D-18

Google

Map data ©2026 Google



1440 SOUTH
LIPAN
STREET



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.



1,249 Financing
Transactions
in 2024



National platform
Operating within the firm's
Brokerage offices



\$6.7 billion total
national volume
in 2024



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.

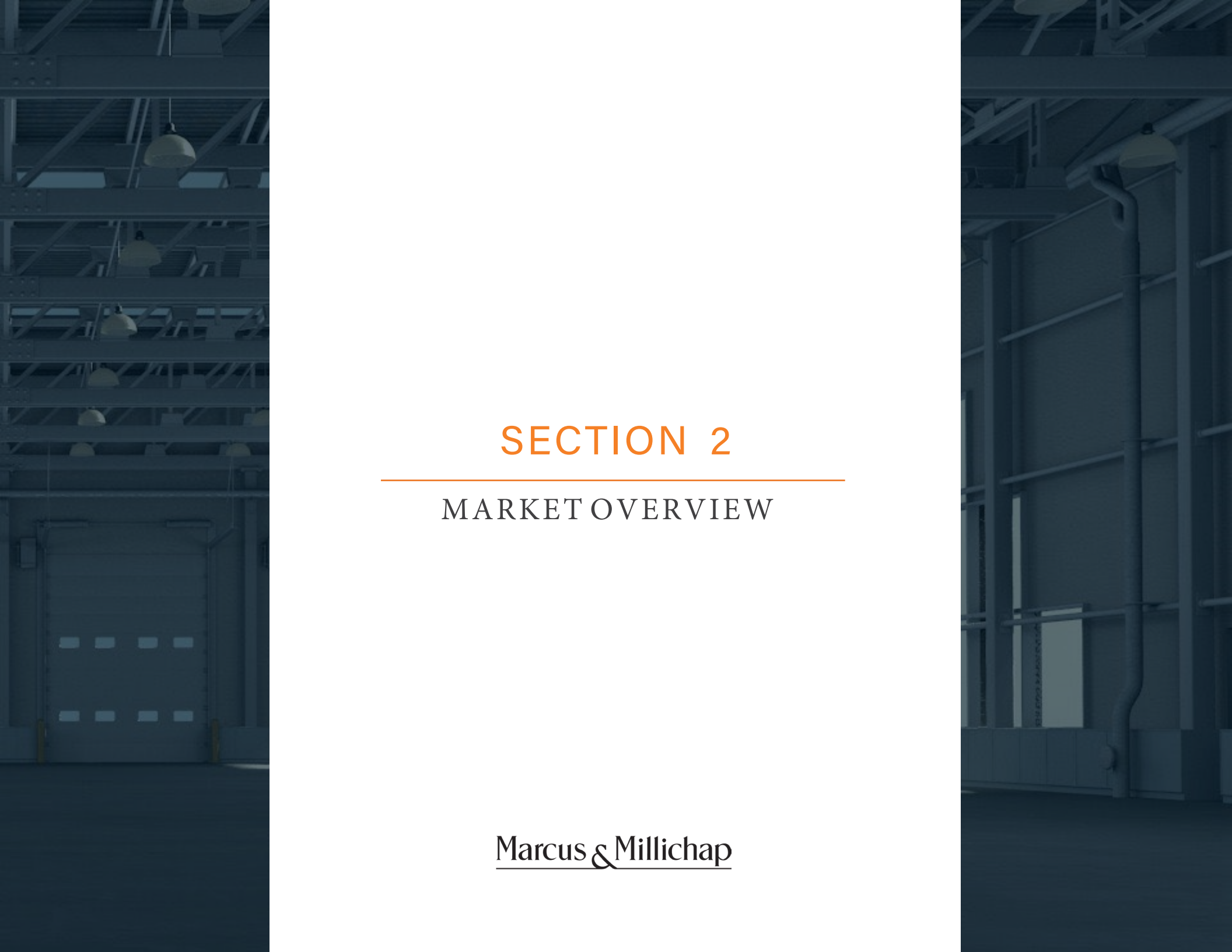
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Enhanced control through quickly
identifying potential debt/equity
sources, processing, and closing
buyer's finance alternatives.

.....

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, girders, and pipes. Several large, white, dome-shaped pendant lights are visible, hanging from the ceiling. The overall atmosphere is industrial and modern.

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 717,000 residents. The market also houses the state capitol. The eastern and northern reaches of the metro are expected to attract the most future development, as land in these areas is relatively flat and affordable. The Front Range is also served by the western hemisphere's largest airport by land area, the Denver International Airport. Denver's elevation of 5,280 feet above sea level earns it the nickname "Mile High City." The market's youthful and outdoorsy reputation has helped to pull regional offices into the area from established companies looking to entice talented employees.



MAJOR
TRANSPORTATION
CENTER



EMPHASIS ON
SKILLED JOBS



ALTERNATIVE
ENERGY

METROPLEX GROWTH

ECONOMY

Key drivers of the local economy include aerospace, bioscience, energy, financial services, health care, aviation, information technology and telecommunications. Denver's healthy economy translates into notable retail sales growth. This year, the local metric will reach 4.5 percent, exceeding the U.S. forecast by 140 basis points. Denver is home to 10 Fortune 500 companies, including Newmont, Arrow Electronics, DISH Network, DaVita, Qurate Retail Group and VF Corporation.



5%
MANUFACTURING



18%
TRADE, TRANSPORTATION
AND UTILITIES



13%
GOVERNMENT



12%
EDUCATION AND
HEALTH SERVICES



8%
FINANCIAL
ACTIVITIES



19%
PROFESSIONAL AND
BUSINESS SERVICES



7%
CONSTRUCTION



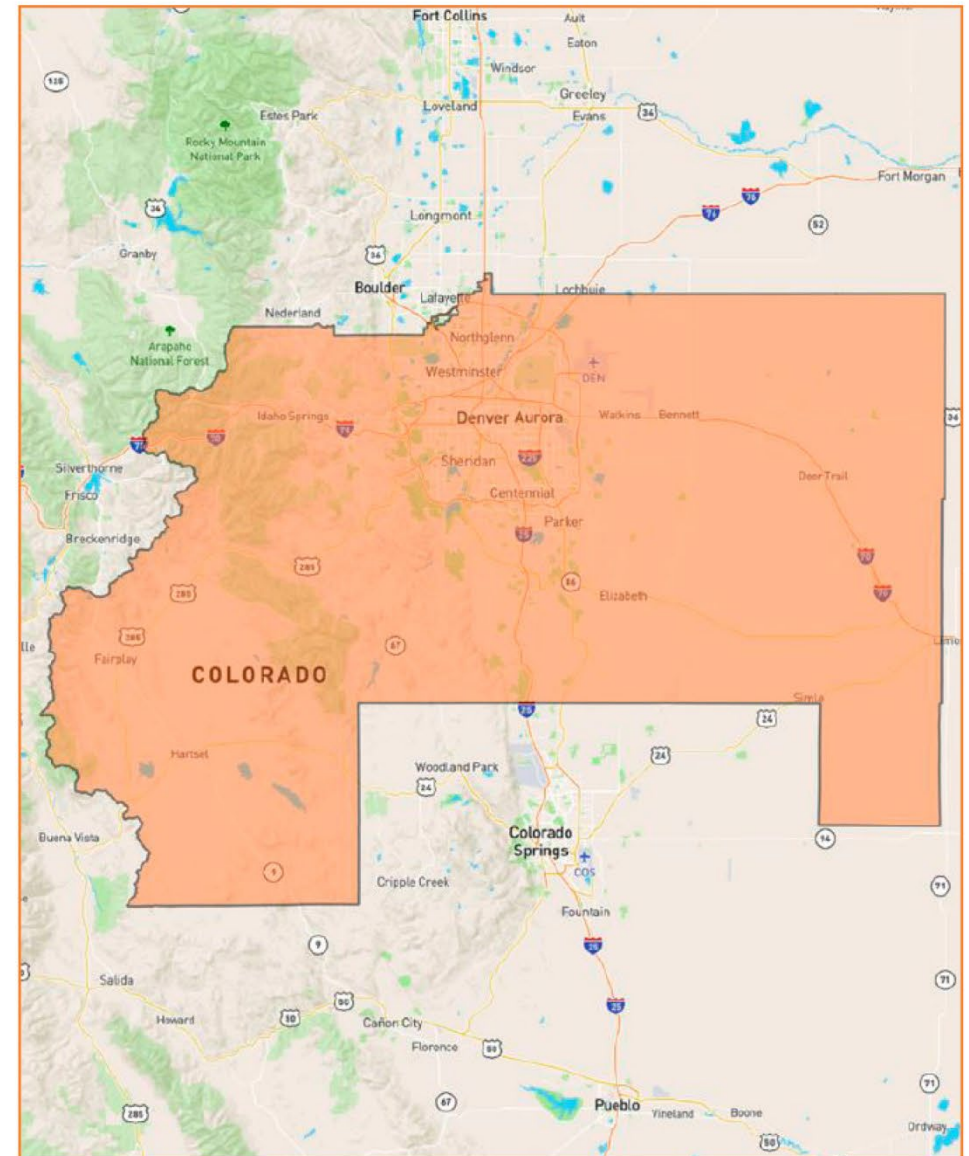
10%
LEISURE AND
HOSPITALITY



3%
INFORMATION



4%
OTHER SERVICES



METROPLEX GROWTH

DEMOGRAPHICS

The metro is expected to add 126,000 new residents during the next five years, accompanying the formation of 54,000 new households. Gains in higher-paying employment sectors keep the median household income of \$111,000 per year well above the national measure. With a disproportionately young population, Denver will rank 13th in population growth for ages 20 to 34 in 2025.



POPULATION
3M
2025-2029* Growth
4.2%



HOUSEHOLDS
1.2M
2025-2029* Growth
4.5%



MEDIAN AGE
38
U.S. Median
39



MEDIAN HOUSEHOLD INCOME
\$111,000
U.S. Median
\$76,100

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, Breckenridge and Copper Mountain.



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:

1440 SOUTH LIPAN STREET, DENVER, CO 80223

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 _____.

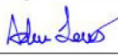
Buyer

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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DENVER, CO 80223

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