Marcus & Millichap
TAG INDUSTRIAL GROUP



NORTHERN CO | NET LEASED INDUSTRIAL
450 25TH STREET

GREELEY, CO 80631

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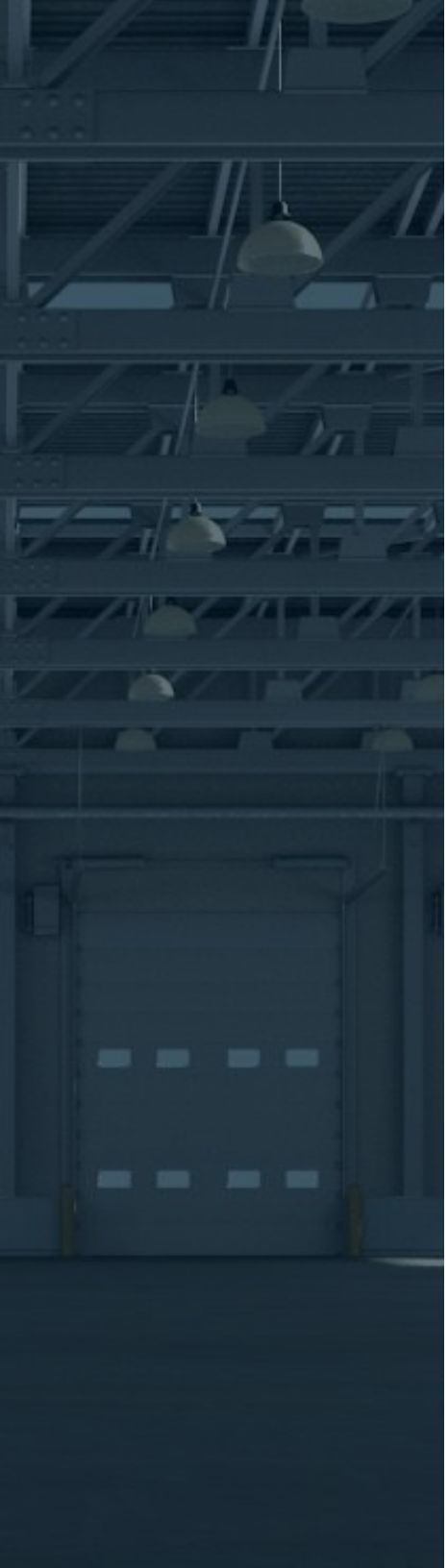
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Market Analysis

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Multi-Tenant 80,000-Square-Foot Industrial Asset Situated on 3.67 Acres of Land
- Featuring 22'-28' Clear Heights, Nine Dock-High Doors, Two Grade-Level Doors, and Three-Phase Power with 1,000-4,000a and 480v
- 100% Occupied with Lease Expirations Between 2030-2035 at an Average Rate of $6.52/SF and 3.0% Escalations, Generating a 8.00% Cap Rate
- Anchored by Two Triple-Net Leaseholders: Parallel Products - Leader in Unsaleable Beverage Destruction and Recycling & Barnhardt - Permian Basin Fastener Distributor
- Strategic Location Along Highways U.S. 85 and U.S. 34 with Proximity to Greeley-Weld County Airport
- Located in Weld County, the Fastest-Growing Large County in Colorado, with 1.9% Annual Population Growth | Outperforming 4.5% Vacancy Rate

For sale is a multi-tenant industrial asset situated on 3.67 acres of land, offering a total of 80,000 square feet of space. This industrial property features 22' to 28' clear heights, providing ample room for storage and operations. The property is equipped with nine dock-high doors and two grade-level doors, allowing for efficient loading and unloading of goods. Additionally, the property has three-phase power with 1,000 to 4,000 amps and 480 volts, supporting a range of industrial uses. The property's size and layout provide flexibility for various industrial uses.

The property is currently fully occupied, with lease expirations between 2030 and 2035, providing a stable source of income for investors. The average rent is $6.52 per square foot, with 3.0 percent annual escalations, helping rental income to keep pace with inflation. The property generates a 8.00 percent cap rate, making it an attractive investment opportunity. The property is anchored by two notable tenants, Parallel Products and Barnhardt Bolt & Special Fasteners, Inc., which provide a stable source of income. Parallel Products is a leader in unsaleable beverage destruction and recycling, while Barnhardt is a key Permian Basin distributor of fasteners for oil & gas companies.

The property's strategic location along highways U.S. Route 85 and U.S. Route 34 provides easy access to major thoroughfares, facilitating the movement of goods and people. The property is also close to the Greeley-Weld County Airport, further enhancing its accessibility. Located in Weld County, the property benefits from the area's strong growth, with a 1.9 percent annual population growth rate in 2025, representing the fastest rate among large counties in Colorado (KUNC – NPR News). This growth contributes to a low industrial vacancy rate of 4.5 percent, outperforming the 7.8 percent national average (CoStar). The property's location in a growing and thriving area makes it an attractive option for businesses and investors. The combination of the property's features, location, and strong occupancy make it a valuable industrial asset.

PROPERTY DETAILS

450 25TH STREET, GREELEY, CO 80631

Number of Suites	2
Number of Buildings	1
Total Square Feet	80,000 SF
Warehouse Square Feet	73,600 SF
Office Square Feet	6,400 SF
Office Ratio	8%
Year Built	1957
Lot Size	3.67 acres
Clear Height	22'-28'
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi-Tenant
Dock-High Doors	9
Grade Level Doors	2
Construction	Masonry
Power	1,000 - 4,000a/480v 3p
Zoning	I-M
Roof Type	EPDM
Market	CO-Northern Colorado
Submarket	Weld County
Market Vacancy	4.40%





450 25TH STREET

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
$6,550,487	8.00%	8.24%

Offering Price	$6,550,487
Cap Rate	8.00%
Pro Forma Cap Rate	8.24%
Price/SF	$81.88
Total Square Feet	80,000
Rental Rate	$6.52
Lease Type	NNN
Lease Term	5-10 Years
Rental Increases	3%
Tenancy	Multi-Tenant
Occupancy	100.00%

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DEBT QUOTE		
	Bank	**CMBS**
Term	5 Years	5 Years
Amortization	25 Years	None
Recourse	Full Recourse	Non-Recourse
Interest-Only Period	N/A	5 Years
Prepayment	Flexible	Defeasance
Minimum Debt Coverage Ratio	1.25x	1.25x
Maximum Loan-to-Value	75%	75%
DCR as Underwritten	1.25x	1.28x
LTV	67%	62%
Interest Rate	6.50%	7.82%
Approx. Annual Payment (Amortizing)	$381,546	N/A
Approx. Annual Payment (Interest-Only)	N/A	$341,656

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RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Parallel Products of Colorado	101	44,000	55.0%	10/1/25	11/30/30	$5.77	$21,149	$253,792	$263,366	Oct-2027	3.00%	NNN	3% Annual Escalations; One (1) 5-Year Renewal at FMV
Barnhart Bolt & Special Fasteners, Inc.	102	36,000	45.0%	1/1/26	12/31/35	$6.80	$20,394	$244,728	$252,070	Jan-2028	3.00%	NNN	3% Annual Escalations; Two (2) 5-Year Renewal Options
LEC Partners, LLC	Parking	0	0.0%	3/1/26	2/28/31	$0.00	$1,920	$23,040	$24,325	Mar-2027	3.00%	Gross	-
Total		80,000				$6.52	$43,463	$521,560	$539,761				

Occupied Tenants: 3	Unoccupied Tenants: 0	Occupied GLA: 100.00%	Unoccupied GLA: 0.00%
Total Current Rents: $43,670		Occupied Current Rents: $43,670	Unoccupied Current Rents: $0

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OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	524,039		6.55	539,761		6.75
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	35,000		0.44	36,750		0.46
Real estate Taxes	29,906		0.37	31,401		0.39
Management Fees	30,997		0.39	31,995		0.40
Total Reimbursement Income	$95,903	100.0%	$1.20	$100,147	100.0%	$1.25
Effective Gross Revenue	$619,942		$7.75	$639,907		$8.00

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	35,000		0.44	36,750		0.46
Real Estate Taxes	29,906		0.37	31,401		0.39
Management Fee	30,997	5.0%	0.39	31,995	5.0%	0.40
Total Expenses	$95,903		$1.20	$100,147		$1.25
Expenses as % of EGR	15.5%			15.7%		
Net Operating Income	$524,039		$6.55	$539,761		$6.75

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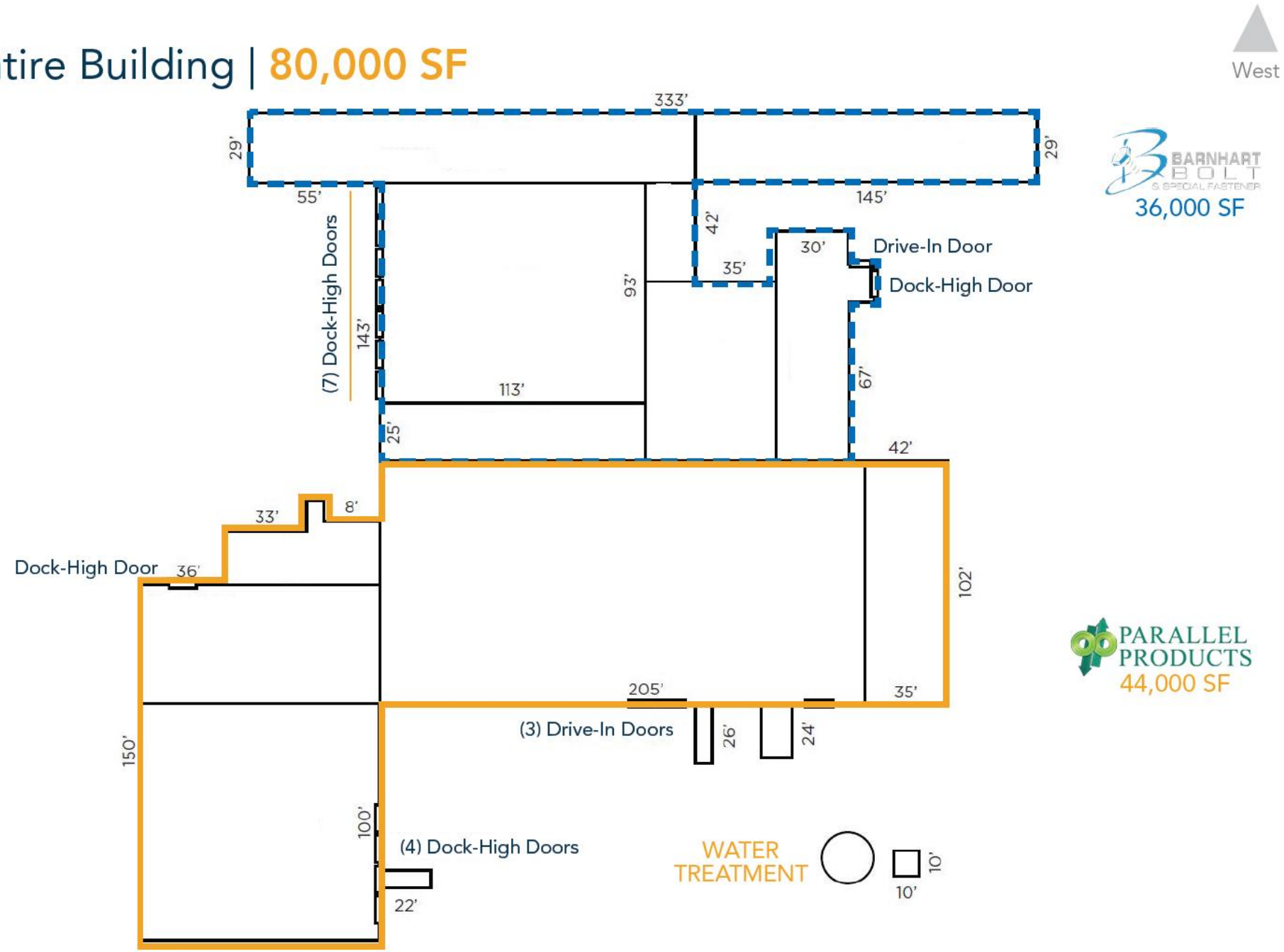
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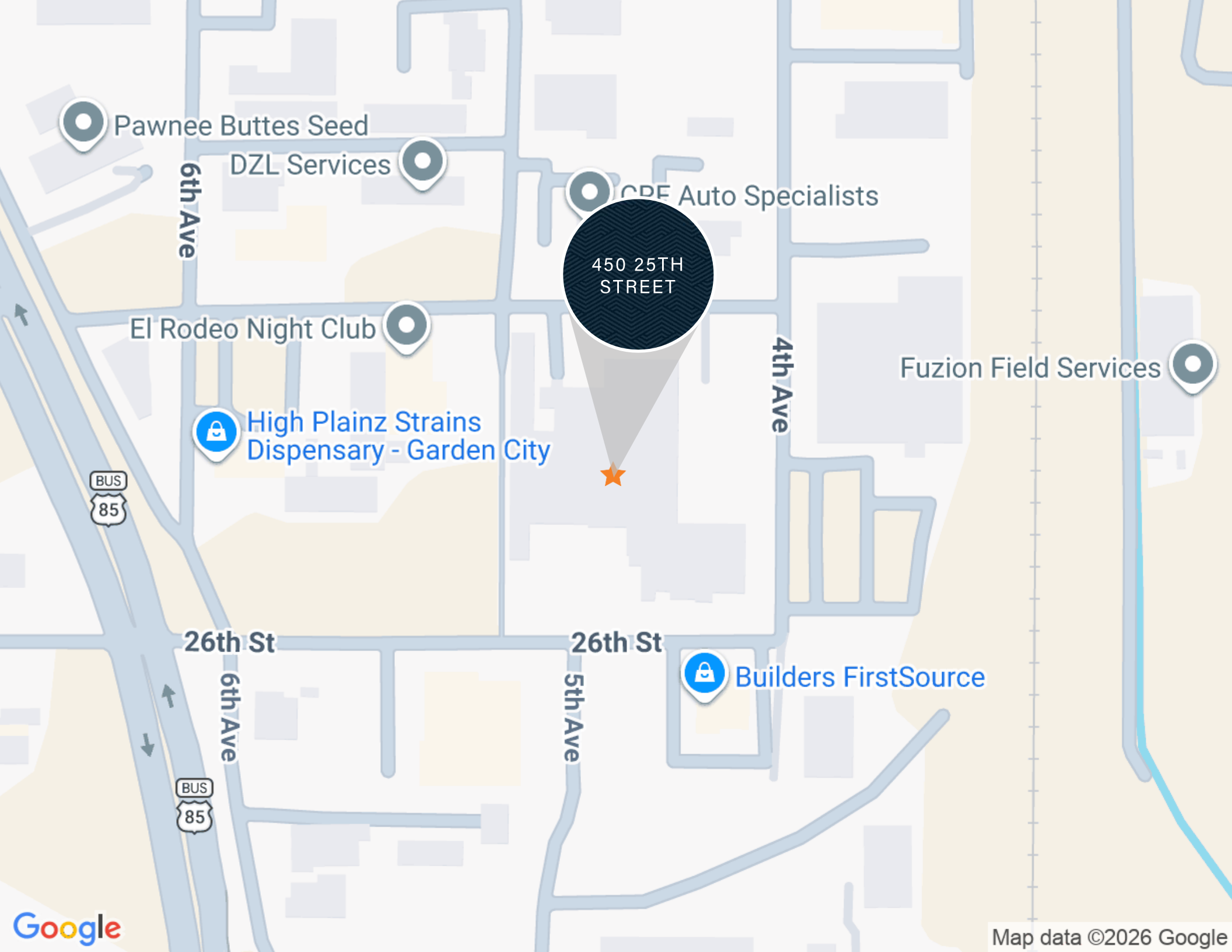
LEASE ABSTRACT					
TENANT:	Barnhart Bolt & Special Fasteners, Inc., a Texas corporation				
CURRENT TERM:	LEASE COMMENCEMENT	RENT COMMENCEMENT	LEASE EXPIRATION	DURATION/TERM LENGTH	-
	01/01/2026	03/01/2026	12/31/2035	10 years	
SF – RENTABLE	36,000				
BASE RENT SCHEDULE:	PERIOD		ANNUAL	MONTHLY	ANNUAL PSF
	01/01/2026 – 02/28/2026		TBD / Market Rate	N/A	N/A
	03/01/2026 – 12/30/2026		$198,000.00	$19,800.00	$5.50
	01/01/2027 – 12/31/2027		$244,728.00	$20,394.00	$6.80
	01/01/2028 – 12/31/2028		$252,069.84	$21,005.82	$7.00
	01/01/2029 – 12/31/2029		$259,631.94	$21,635.99	$7.21
	01/01/2030 – 12/31/2030		$267,420.89	$22,285.07	$7.43
	01/01/2031 – 12/31/2031		$275,443.52	$22,953.63	$7.65
	01/01/2032 – 12/31/2032		$283,706.83	$23,642.24	$7.88
	01/01/2033 – 12/31/2033		$292,218.03	$24,351.50	$8.12
	01/01/2034 – 12/31/2034		$300,984.57	$25,082.05	$8.36
	01/01/2035 – 12/31/2035		$310,014.11	$25,834.51	$8.61
OPTION 1	PERIOD		ANNUAL	MONTHLY	ANNUAL PSF
	Extension Term 1 (5 years): Year 1 at 103% of last year of initial term ($319,314.53/yr est.), then 3% annual increases thereafter		$319,314.53	$26,609.54	$8.87
OPTION 2	PERIOD		ANNUAL	MONTHLY	ANNUAL PSF
	Extension Term 2 (5 years): Year 1 at 103% of last year of Extension Term 1, then 3% annual increases thereafter		$328,893.97	$27,407.83	$9.14
LEASE TYPE	Triple Net (NNN)				
SECURITY DEPOSIT:	$45,600.00				
REAL ESTATE TAXES:	TENANT	Tenant reimburses Landlord Tenant's Share (45%) of real estate taxes actually paid, within 30 days of receipt of paid bills. Liability prorated if Term expires before assessment period ends. For installment taxes, liability limited to installments due during Term. Tenant may contest assessed taxes; reimbursement obligation abates during contest until taxes are required to be paid.			
	LANDLORD	Landlord pays all real estate taxes, assessments, and charges on the Project. Excludes Landlord's income, franchise, estate, inheritance, or transfer taxes. Landlord must notify Tenant of any tax increase within 30 days of becoming aware. May contest taxes with Tenant's cooperation.			
INSURANCE:	TENANT	Tenant maintains at its expense: (1) all-risk property insurance on Tenant's Property; (2) commercial general liability insurance with limits of not less than $2,000,000 per occurrence for bodily injury, $2,000,000 for property damage, and $3,000,000 annual general aggregate per location. Policies must be issued by authorized insurers, provide 30-day cancellation notice, and name Landlord as additional insured. Must include waiver of subrogation.			
	LANDLORD	Landlord maintains at its expense: (1) all-risk property insurance on Building and improvements at full replacement cost including code upgrade coverage, with loss of rental income coverage; (2) commercial general liability insurance with limits required by lender or as reasonably determined by Landlord. Tenant reimburses Landlord Tenant's Share (45%) of insurance premiums within 30 days of receipt of paid invoices.			
COMMON AREA MAINTENANCE:	TENANT	Tenant is responsible for maintenance and repair of the Exterior Area at its sole cost and expense. Tenant must keep Exterior Area clean, remove trash and debris. Tenant must perform ice/snow removal in the Exterior Area. Tenant must keep grounds of Exterior Area mowed, trimmed, and free from overgrowth.			
	LANDLORD	Landlord maintains Common Areas (excluding Exterior Area) in good condition including landscaping, irrigation, exterior lighting, signage, exterior utility lines to point of entry, parking lot, paving, sidewalks, and curbing. Landlord keeps paved parking areas free from potholes, gravel areas well graded, maintains sidewalks and ingress/egress. Landlord performs ice/snow removal for the Project (excluding Exterior Area). Landlord keeps Project grounds mowed, trimmed, and free from overgrowth.			
MANAGEMENT/ ADMIN:	TENANT	Tenant reimburses its 45% share of management fees (capped at 5% of gross revenues from the Building) as part of Operating Expenses. Tenant reimburses its 45% share of administrative costs including wages, salaries, and benefits of persons engaged in Building operation, maintenance, or security. Tenant reimburses its 45% share of accounting, legal, and consulting fees incurred in connection with Building operation and management.			
	LANDLORD	Landlord manages and administers the Building and Land. Landlord provides Operating Expense Statement by March 30th of each year. Management fees not to exceed 5% of gross revenues from the Building.			
REPAIRS & MAINTENANCE:	TENANT	Tenant maintains Premises in good condition and repair throughout Term, subject to normal wear and tear and casualty damage. Tenant provides its own janitorial and garbage/dumpster collection services. Tenant maintains and repairs the Exterior Area. Tenant is responsible for repair costs where damage is caused by Tenant's negligence, willful misconduct, or breach of Lease.			
	LANDLORD	Landlord responsible for maintenance and repair of base building Mechanical Systems (mechanical, electrical, sanitary, HVAC, plumbing, lighting), excluding supplemental/specialty systems installed by or for Tenant, unless necessitated by Tenant's negligence or willful misconduct. Landlord makes all necessary repairs and replacements to foundation, exterior and interior load-bearing walls, roof and roof structure, and all structural elements. Landlord maintains Common Areas (excluding Exterior Area) including landscaping, irrigation, exterior lighting, signage, parking lot, paving, sidewalks, and curbing. Landlord must commence repairs within 60 days of written notice (subject to force majeure). Emergency repairs responded to as promptly as practicable.			
TERMINATION RIGHTS:	Tenant Early Termination Option: Tenant has a one-time option to terminate effective after 60 full months of the Lease Term. Exercise window is months 46-50 of the Lease Term (approximately 10/01/2029 – 02/28/2030). Notice must be delivered during the Exercise Window; notice outside the window is null and void.				
ESTOPPEL:	Tenant must deliver an estoppel certificate within 15 days after Landlord's request.				
TENANT FINANCIAL REPORTING:	Upon written request from Landlord, Tenant shall provide Landlord and any lender (subject to lender executing a confidentiality agreement with Tenant) the most recent audited financial statements, including consolidated and consolidating annual balance sheet, income statement, and statement of cash flows, prepared in accordance with GAAP. All financial information must be maintained in strict confidence by Landlord and not disclosed to any third party other than a lender with a confidentiality agreement.				

PARALLEL PRODUCTS OF COLORADO LEASE ABSTRACT

LEASE ABSTRACT		
TENANT:	Parallel Products of Colorado, LLC, a Delaware limited liability company	
GUARANTOR:	Parallel Environmental Services Corporation, a Delaware corporation	
CURRENT TERM:	LEASE COMMENCEMENT: 10/01/2025	RENT COMMENCEMENT: 12/01/2025
	LEASE EXPIRATION: 11/30/2030	DURATION/TERM LENGTH: 5 years and 2 months
SF - RENTABLE	44,000	
BASE RENT SCHEDULE:	PERIOD / ANNUAL / MONTHLY / ANNUAL PSF	
	10/01/2025 - 11/30/2025: TBD / Market Rate / N/A / N/A	
	12/01/2025 - 11/30/2026: $246,400.00 / $20,533.33 / $5.60	
	10/01/2026 - 11/30/2027: $253,792.00 / $21,149.33 / $5.77	
	10/01/2027 - 11/30/2028: $261,405.76 / $21,783.81 / $5.94	
	10/01/2028 - 11/30/2029: $269,247.93 / $22,437.33 / $6.12	
	10/01/2029 - 11/30/2030: $277,325.37 / $23,110.45 / $6.30	
OPTION 1	PERIOD: 5 years (Extension Option)	ANNUAL: Greater of 103% of Base Rent in effect for last year of initial Term or Fair Market Value
	MONTHLY: Greater of 103% of Base Rent in effect for last year of initial Term or Fair Market Value	ANNUAL PSF: To be determined at time of exercise
LEASE TYPE	Triple Net (NNN)	
SECURITY DEPOSIT:	$35,000.00	
REAL ESTATE TAXES:	TENANT	Tenant shall reimburse Landlord as Additional Rent for Tenant's Share (55%) of real estate taxes actually paid in each Operating Year, within 30 days of receipt of marked paid bills. Liability is prorated if Term expires or terminates prior to end of assessment period.
	LANDLORD	Landlord shall promptly pay all real estate taxes, assessments, and charges due and payable relating to the Project throughout the Term, subject to rights to challenge. Income, franchise, estate, inheritance or transfer taxes of Landlord are excluded.
INSURANCE:	TENANT	Tenant shall maintain at its expense throughout the Term: (a) all-risk property insurance covering Tenant's Property; (b) commercial general public liability insurance with limits not less than $2,000,000 per occurrence for bodily injury, $2,000,000 for property damage, and $3,000,000 annual aggregate per location. Policies must be issued by authorized insurers, provide 30 days prior written notice of cancellation, and name the other party as additional insured.
	LANDLORD	Landlord shall maintain at its expense: (a) all-risk property insurance covering the Building and improvements at full replacement cost including code upgrade coverage, and coverage for loss of rental income; (b) commercial general public liability insurance. Tenant shall reimburse Landlord as Additional Rent Tenant's Share of the cost of such premiums within 30 days of receipt of marked paid invoices.
COMMON AREA MAINTENANCE:	TENANT	Tenant pays Tenant's Share (55%) of Operating Expenses as Additional Rent in equal monthly installments in advance on the 1st of each month commencing on the Rent Commencement Date.Tenant is responsible for 100% of utility costs to the Project while sole tenant in the Building. Tenant responsible for all stormwater fees assessed against the Project while sole tenant (subject to 45% Landlord reimbursement while sole tenant).Tenant responsible for maintaining and repairing the Mechanical Systems while sole tenant in the Building. Tenant responsible for maintaining Exterior Area in clean condition, ice/snow removal, grounds mowing and trimming, and compliance with governmental requirements.
	LANDLORD	Landlord responsible for major repairs and replacements to foundation, exterior and interior load-bearing walls, roof and roof structure, and all other structural elements of the Building. Landlord maintains Common Areas and Exterior Area (excluding Tenant's Exterior Area): landscaping, irrigation, exterior lighting, signage, exterior utility lines, building systems, parking lot, paving, sidewalks, curbing, perimeter fencing, ice/snow removal, and grounds. Landlord responsible for Mechanical Systems maintenance and repair once another tenant occupies any portion of the Building. Landlord to commence necessary repairs within 60 days of written notice from Tenant unless circumstances beyond Landlord's reasonable control prevent commencement.
MANAGEMENT/ ADMIN:	TENANT	Tenant pays Tenant's Share of Operating Expenses which includes management fees not to exceed 5% of gross revenues from the Building, administrative costs, wages, salaries and benefits of persons engaged in operation, maintenance or security of the Building.
	LANDLORD	Landlord manages administration of Operating Expenses and provides annual Operating Expense Statement by March 30 of each year. Landlord may adjust estimated Operating Expense amounts if estimated expenses increase. Landlord shall provide Tenant with copies of tax bills upon receipt.
UTILITIES:	TENANT	Tenant responsible for 100% of all utility costs (electricity, gas, water, sewer) while sole tenant in the Building; must contract for utility service in its own name and pay directly to utility provider.Upon another tenant leasing space, Tenant responsible only for utilities measured by applicable submeters. Tenant responsible for all stormwater fees (subject to 45% Landlord reimbursement while sole tenant; once another tenant occupies, Tenant responsible for Tenant's Share only). Tenant must provide utility usage information and documentation as requested by Landlord.
	LANDLORD	Landlord shall install submeters for all utilities at Landlord's expense within 6 months of a future tenant's lease commencement date. Landlord shall provide Tenant at least 5 business days' notice before commencing submeter installation. Landlord shall reimburse Tenant 45% of stormwater fees on a quarterly basis within 30 days of documentation while Tenant is sole tenant. Landlord shall invoice Tenant monthly for utility service following submeter installation. During interim period between future tenant's lease commencement and submeter installation, Landlord allocates utility costs in a fair and equitable manner based on Tenant's prior historical usage.
REPAIRS & MAINTENANCE:	TENANT	While sole tenant, Tenant shall maintain Premises in good condition and repair (subject to normal wear and casualty), provide own janitorial and garbage/dumpster collection services, and maintain and repair all Mechanical Systems (mechanical, electrical, sanitary, HVAC, plumbing, lighting) except where necessitated by Landlord's negligence or willful misconduct. Once another tenant occupies, Tenant's responsibility limited to Tenant's Share of costs as Operating Expense. Tenant responsible for maintenance and repair of Exterior Area per Section 6.5.
	LANDLORD	While sole tenant, Landlord has no responsibility for Mechanical Systems (except where caused by Landlord's negligence or willful misconduct). Once another tenant occupies, Landlord responsible for Mechanical Systems maintenance and repair (except where caused by Tenant's negligence). Landlord makes all necessary major repairs and replacements to foundation, load-bearing walls, roof and structure, and all structural elements. Landlord maintains Common Areas (excluding Tenant's Exterior Area) including landscaping, irrigation, exterior lighting, signage, exterior utility lines, building systems, parking lot, paving, sidewalks, curbing, and perimeter fencing. On or before December 31, 2025, Landlord shall erect walls or mandoors to secure openings between Premises and other Building portions, and secure/seal/insulate the northeast corner office section. Landlord Improvements (Exhibit D) to be completed by January 31, 2026.
TERMINATION RIGHTS:	Tenant's Early Termination Right: Tenant may terminate by written notice given on or after December 1, 2028, with effective termination date at least 12 months after notice. Additionally, on or after December 1, 2027, Tenant may request Landlord begin marketing Premises; if a replacement tenant of equal creditworthiness executes a lease acceptable to Landlord for a term no less than the remainder of Tenant's Term at a rental rate no less than Tenant's then-current rate, Tenant shall be released from obligations accruing after the effective date (subject to survival of certain obligations and Tenant satisfying all monetary obligations through effective date).	
ESTOPPEL:	Tenant shall deliver to Landlord or Landlord's designee an estoppel certificate no more than 3 times in any calendar year within 15 days after request by Landlord, certifying: (i) that this Lease is in full force and effect and unmodified, or stating the nature of any modification; (ii) the date to which rent has been paid; (iii) that there are not, to Tenant's knowledge, any uncured defaults or specifying such defaults if any are claimed; and (iv) any other matters or state of facts reasonably required respecting the Lease.	
TENANT FINANCIAL REPORTING:	Upon written request from Landlord, Tenant shall provide Landlord and any lender (subject to lender entering into a confidentiality agreement with Tenant) the most recent audited financial statements for the Guarantor, including consolidated and consolidating annual balance sheet, income statement, and statement of cash flows, prepared in accordance with GAAP consistently applied. All financial information shall be maintained in strict confidence by Landlord and not disclosed to any third party other than any lender which has entered into a confidentiality agreement with Tenant.	

Entire Building | 80,000 SF




Pawnee Buttes Seed
DZL Services
6th Ave
CRE Auto Specialists
450 25TH STREET
El Rodeo Night Club
4th Ave
Fuzion Field Services
High Plainz Strains Dispensary - Garden City
BUS 85
26th St
26th St
6th Ave
5th Ave
Builders FirstSource
BUS 85
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450 25TH
STREET







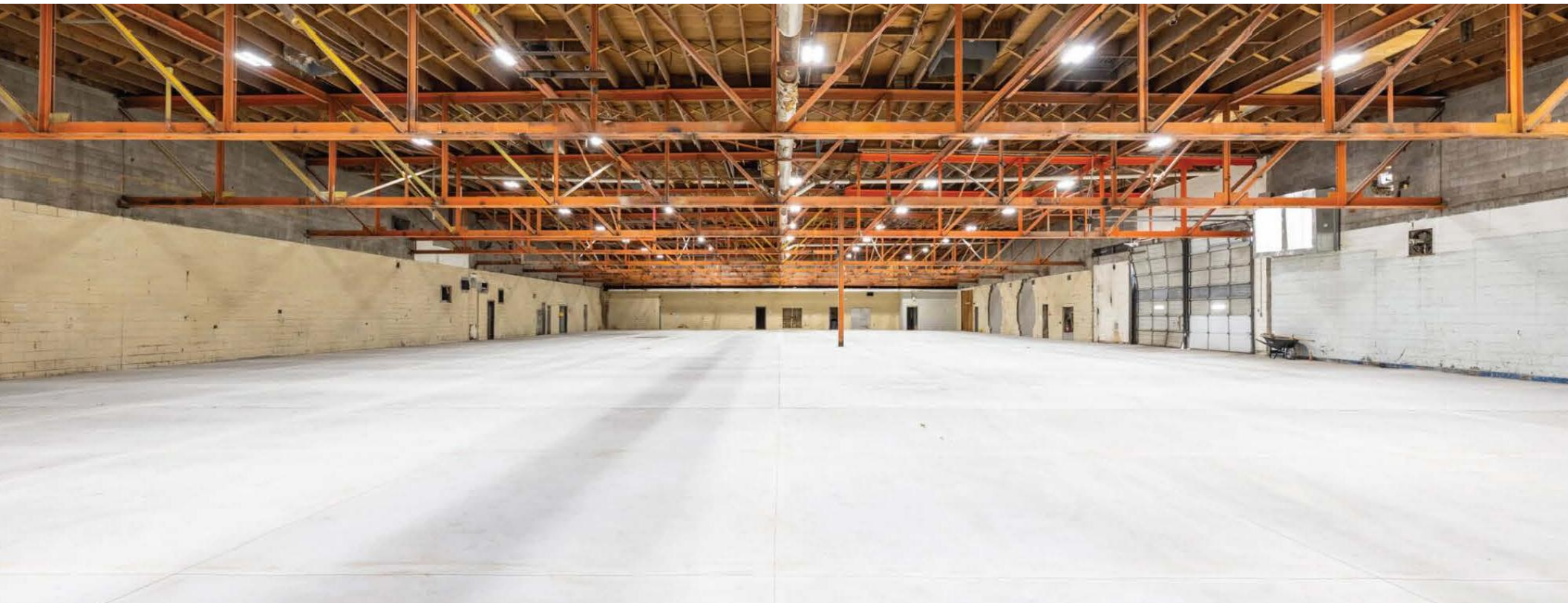




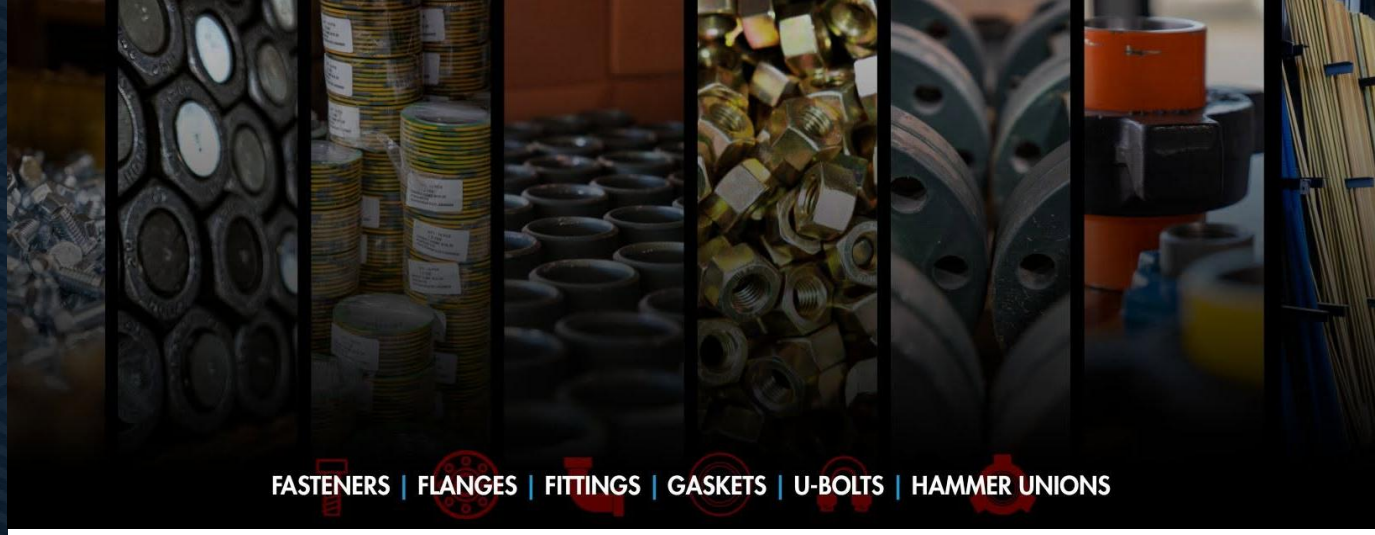








TENANT SUMMARY



TENANT
Barnhart Bolt & Special Fasteners, Inc.

HEADQUARTERS
Odessa, TX

DATE FOUNDED
1993

NUMBER OF LOCATIONS
5

www.barnhartbolt.com

Barnhart Bolt & Special Fasteners, Inc. is a family-owned fastener supply company founded in 1993 in Odessa, Texas, that serves the oilfield and industrial markets across the Permian Basin and surrounding regions. The company provides a broad inventory of bolts, nuts, washers, flanges, gaskets, hammer unions, fittings, and other specialty fasteners, along with solutions for everyday and urgent project needs. It also offers in-house services such as threaded rod cutting and chamfering, specialized drilling for safety-wire and cotter-pin holes, vendor-managed inventory, free local delivery, and 24/7/365 support. With multiple West Texas and regional locations, Barnhart Bolt positions itself as a fastener solutions partner focused on speed, reliability, and service (Barnhart).

TENANT SUMMARY



TENANT
Parallel Products

HEADQUARTERS
Louisville, KY

DATE FOUNDED
1987

NUMBER OF LOCATIONS
18

www.parallelproducts.com

PARALLEL PRODUCTS

Parallel Products is a leading Louisville-based environmental services company that specializes in secure destruction, recycling, and brand protection for unsaleable products and waste streams. The company focuses on beverage destruction and recycling, ethanol recovery and reclamation, plastics sorting, and transportation services for products that cannot be sold. It also serves related categories such as health and beauty items and hand sanitizer recycling, helping customers manage compliance while recovering value from materials that would otherwise be discarded. Through its recovery processes, Parallel Products positions itself as a sustainability partner that reduces landfill waste and converts recovered materials into reusable resources.

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 our 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 1,659 Debt and equity financings in 2025



National platform operating within the firm's brokerage offices



$11.9 billion total national volume in 2025



Access to more capital sources than any other firm in the industry

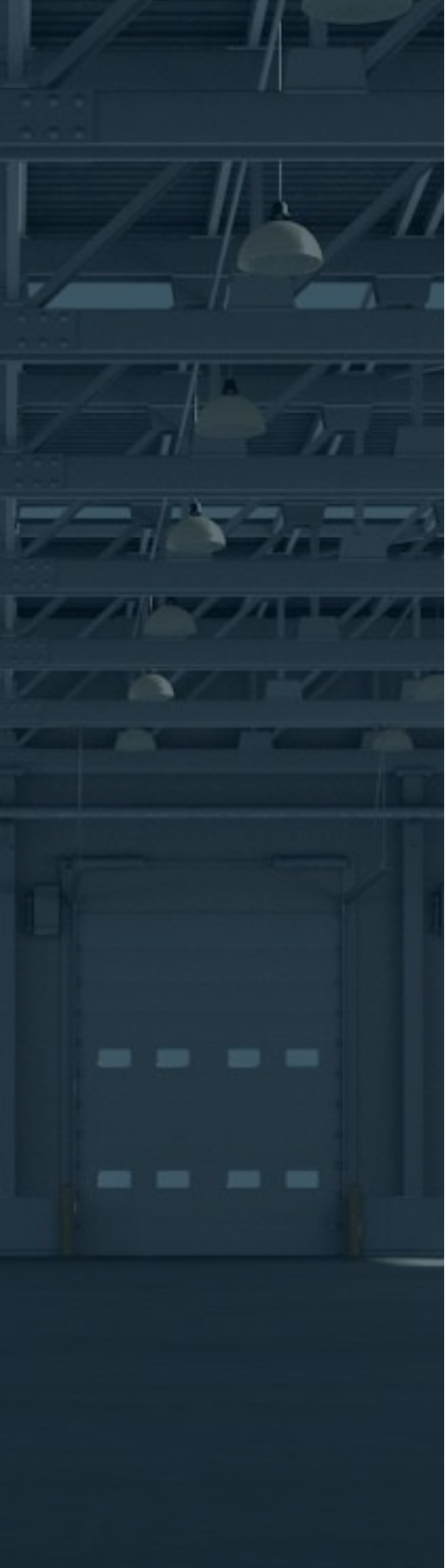
WHY MMCC?

Optimum financing solutions to enhanced 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.



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

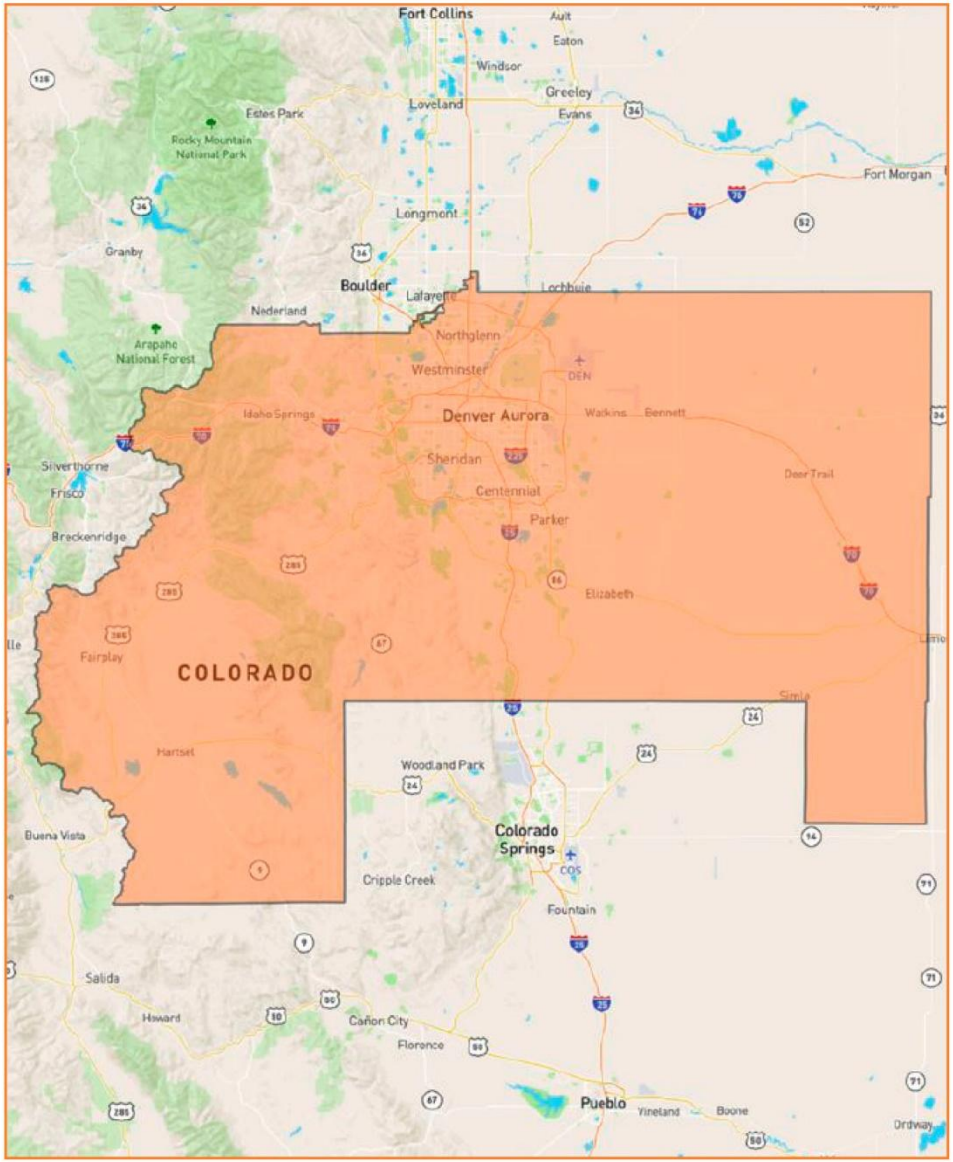
19% PROFESSIONAL AND BUSINESS SERVICES

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:

450 25TH STREET, GREELEY, CO 80631

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

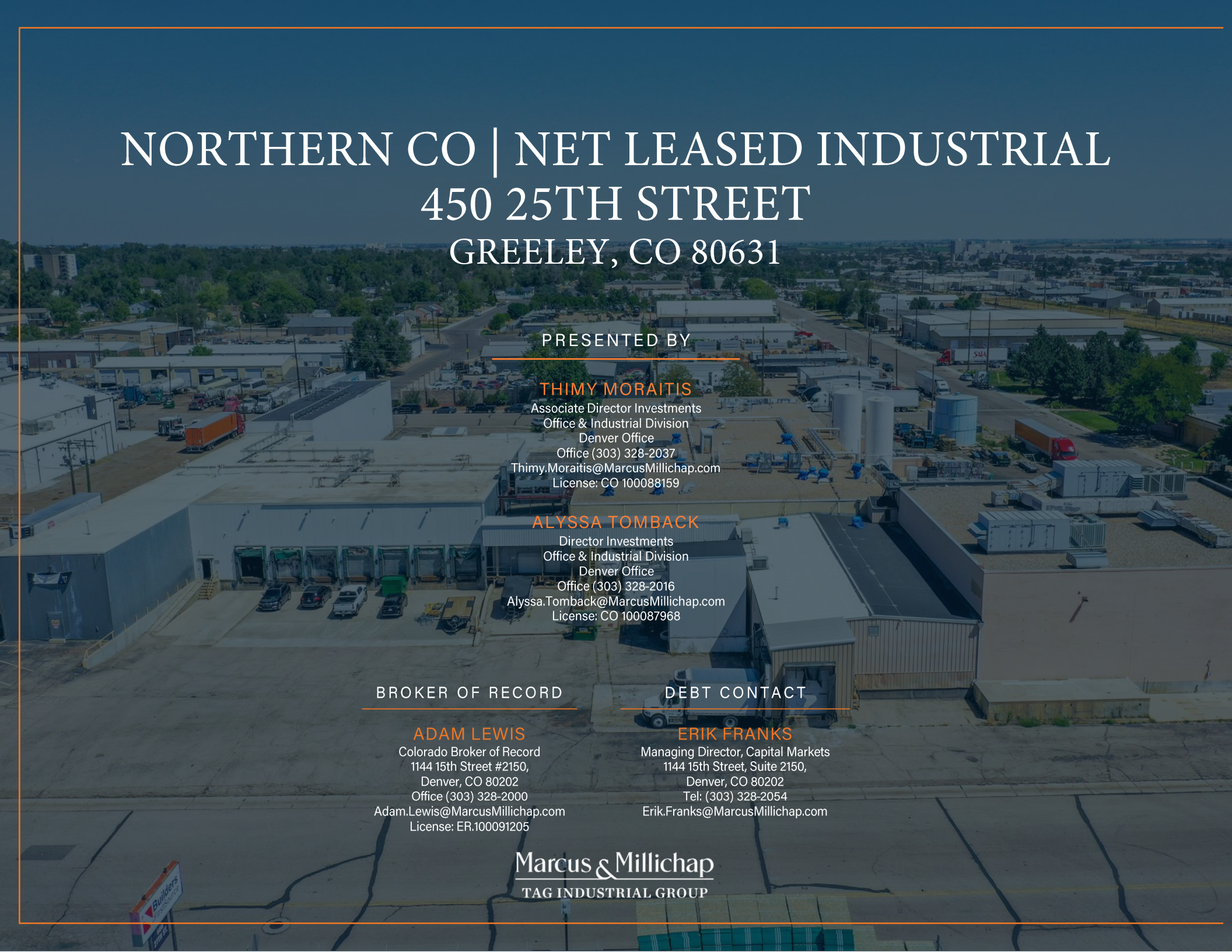
BROKER ACKNOWLEDGMENT:

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

NORTHERN CO | NET LEASED INDUSTRIAL
450 25TH STREET
GREELEY, CO 80631



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Marcus & Millichap
TAG INDUSTRIAL GROUP