

Marcus & Millichap



**E 128th Ave**  
18,062 VPD

**±2.99 ACRES  
COMMERCIAL LAND  
IN DENVER MSA**

DEVELOPMENT OPPORTUNITY  
WITH SITE PLAN APPROVED FOR  
±12k SF DAYCARE & ±9k SF STRIP CENTER

**5400 E 128<sup>TH</sup> AVENUE  
THORNTON, CO 80241**

**ONLINE  
AUCTION**

STARTING BID: \$200,000

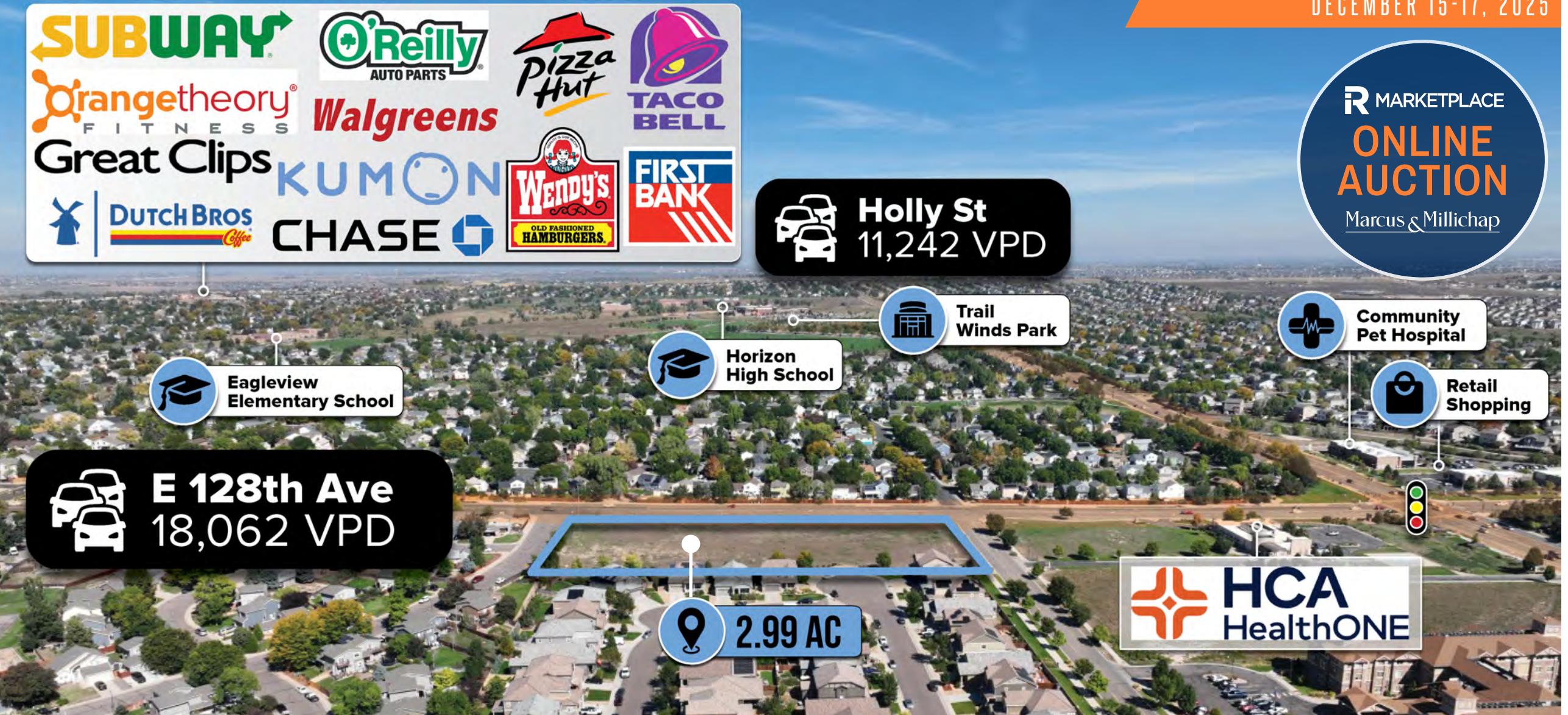
**R MARKETPLACE  
ONLINE AUCTION  
DECEMBER 15-17, 2025**

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

±2.99 ACRE  
COMMERCIAL LAND  
SITE IN THE DENVER  
MSA OFFERED AT AN  
ATTRACTIVE BASIS WITH  
SITE PLAN APPROVALS FOR  
±12K SF DAYCARE  
AND ±9K SF RETAIL  
STRIP CENTER

COMPELLING  
DEVELOPMENT  
OPPORTUNITY WITH  
APPROVED ARCHITECTURAL  
ELEVATIONS AND UTILITIES  
AND STUBBED ON SITE; HARD  
CORNER SITE WITH PRIME  
FRONTAGE ALONG E  
128TH AVE WITH  
±18K VPD

STRATEGIC  
LAND PLAY IN ONE  
OF DENVER'S FASTEST-  
GROWING SUBURBAN  
MARKETS JUST ±30-MIN N OF  
DOWNTOWN DENVER;  
EASILY ACCESSIBLE WITH  
DIRECT ACCESS TO I-25  
& THE NORTHWEST  
PARKWAY



## 5400 E 128TH AVENUE, THORNTON, CO 80241 (DENVER MSA)

ONLINE AUCTION: DECEMBER 15-17, 2025 | \$200,000 STARTING BID



PARCEL NUMBERS:  
0157131113094 and  
0157131113095

LOT: ±2.993 AC  
(±130,407 SF)

COUNTY: ADAMS

ZONING: PD, PLANNED  
DEVELOPMENT



PROPERTY TYPE: LAND

PROPOSED USES:  
CHILD DAYCARE &  
RETAIL STRIP CENTER

UTILITIES AND  
DRAINAGE ON SITE

MAX F.A.R. 1.0;  
PROPOSED F.A.R.: 0.161



SHOVEL READY

APPROVED SITE PLANS  
AND ARCHITECTURAL  
ELEVATIONS

PROPOSED BUILDING  
SIZE: ±20,986 SF

PROPOSED PARKING: 112  
SPACES



HARD CORNER WITH  
FRONTAGE ON 3 ROADS

DENVER MSA

±4-MI FROM I-25

±4-MI FROM I-76

±25-MIN FROM  
DOWNTOWN DENVER

\$143k AVG HH INCOME (3-MI)

Marcus & Millichap and RI Marketplace are pleased to present the fee simple interest in ±2.99 acres of commercial land located at 5400 E 128th Avenue in Thornton, Colorado (the "Property"). Offered at auction with an attractive basis, the Property represents a compelling opportunity for investors, developers, or owner-users to acquire a shovel-ready development site in one of the Denver metropolitan area's fastest-growing suburban markets.

The Property is zoned PD (Planned Development) and benefits from approved site plans for two buildings totaling ±20,986 square feet — a ±12,026-square-foot daycare facility and an ±8,960-square-foot retail strip center. The ±2.99-acre (±130,407 SF) site has already been platted into two parcels (one ±61,984 SF lot for Building 1 and one ±68,423 SF lot for Building 2) and includes two existing curb cuts, one of which is split along E 128th Avenue. Architectural elevations for both proposed buildings have been approved by the association, and utilities are stubbed and available (water, sewer, electric, cable, etc.), significantly reducing pre-development lead time. The Property offers ±530 feet of frontage along E 128th Avenue, which sees traffic counts of approximately ±18,062 vehicles per day, with additional frontage on Fairfax Street and Hudson Street providing excellent visibility and access for future tenants or customers. Surrounding uses include HCA HealthONE Northeast ER, a Mountain Ridge Hospital facility, and multiple established single-family and multifamily residential communities, creating strong demand for neighborhood retail, medical office, and service-oriented uses. Notably, the parcel of land across from the Property and surrounding the HCA HealthONE facility is designated for future hospital expansion, further enhancing long-term development potential in the immediate area.

Strategically located just ±10 miles north of Downtown Denver, the city of Thornton has evolved into a major suburban growth hub, supported by proactive city planning, direct connectivity to Interstate 25, and proximity to Denver International Airport (DIA), one of the nation's busiest airports. The Property is positioned just off the signalized intersection with Holly Street (±11,242 VPD) and offers direct regional access via I-25 and the Northwest Parkway, providing convenient connectivity throughout the greater Denver area. The site is located within ±25 minutes of both DIA and Downtown Denver. The Property benefits from dense and affluent demographics, with over 96,000 residents and an average household income (AHHI) of ±\$143,926 within a 3-mile radius. The expanded 5-mile trade area is home to more than 198,000 residents with an AHHI exceeding \$136,050, reflecting strong purchasing power and market depth. Population growth is projected at approximately 3% over the next five years, underscoring sustained demand for retail, childcare, and essential service providers. With its prime frontage, shovel-ready entitlements, and proximity to both healthcare and residential anchors, the Property offers developers and investors a rare opportunity to deliver high-demand product in one of Denver's most active and expanding suburban corridors.



MARKETPLACE

ONLINE  
AUCTION

Marcus & Millichap

# PROPERTY AERIAL PRIME HARD CORNER LOCATION



3 ACRE RETAIL SITE



2.99 AC

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

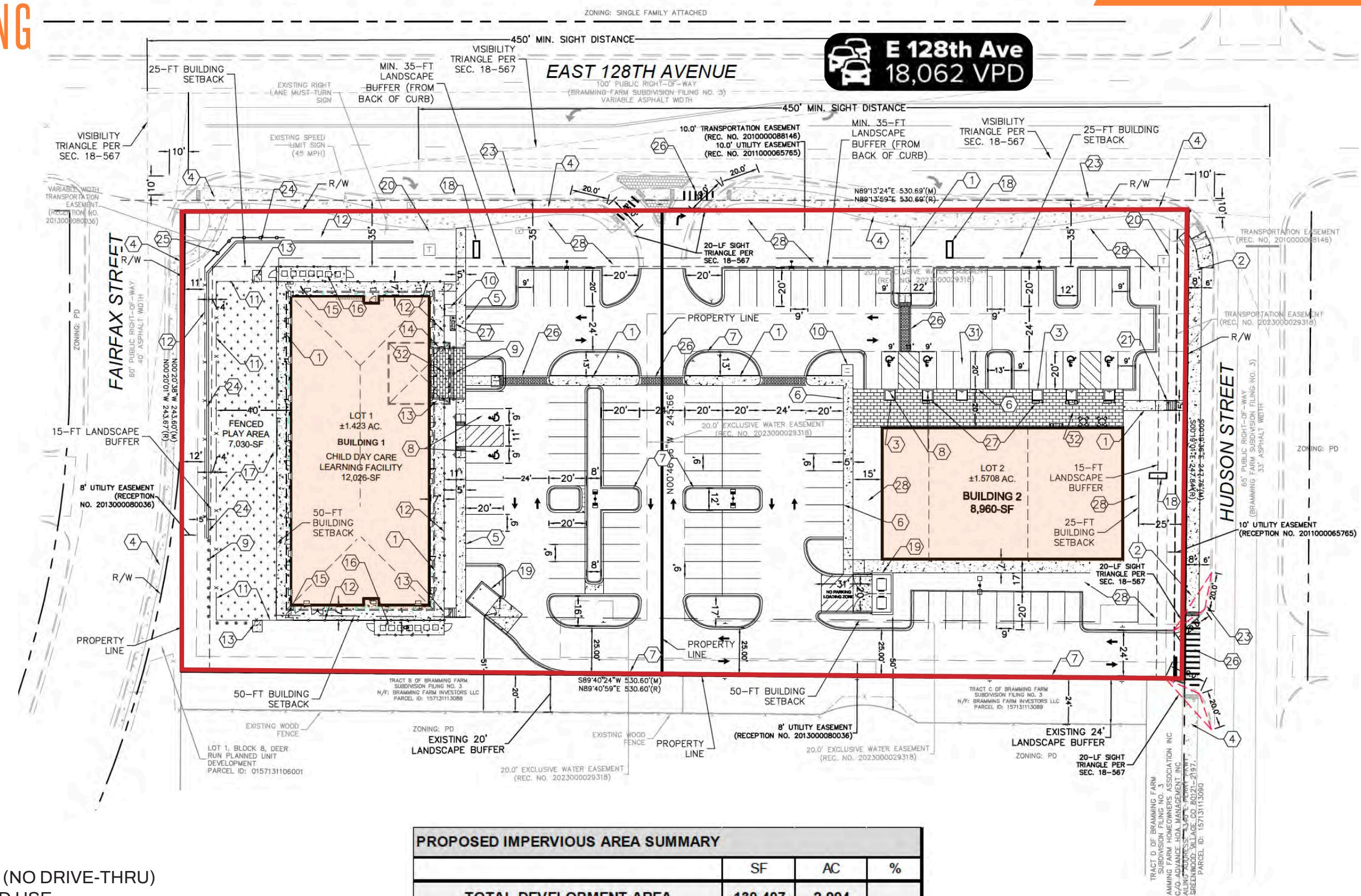
Disclaimer: The information and images contained herein are from sources deemed reliable. However, images are for illustrative purposes only and may be out-of-date and not current. Bidders will need to confirm the building's condition, interior condition/layout, etc. prior to bidding.

THORNTON, CO (DENVER MSA)

# COMMERCIAL LAND FLEXIBLE ZONING DEVELOPMENT PLAN

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

3 ACRE RETAIL SITE



## LAND USE DATA

- ZONING: PD
- EXISTING USE: VACANT
- PROPOSED USES:
  - CHILD DAYCARE
  - RETAIL STRIP CENTER
  - CASUAL RESTAURANT (NO DRIVE-THRU)
- PLANNING AREA: A1 MIXED USE
- PARCEL NUMBERS: LOT 1: 0157131113094; LOT 2: 0157131113095
- LAND AREA WITHIN PROPERTY LINES:
  - LOT 1 = 1.4230 ACRES (61,984 SQ.FT.)
  - LOT 2 = 1.5708 ACRES (68,423 SQ.FT.)
  - TOTAL = 2.9937 ACRES (130,407 SQ.FT.)

## PROPOSED IMPERVIOUS AREA SUMMARY

	SF	AC	%
<b>TOTAL DEVELOPMENT AREA</b>	<b>130,407</b>	<b>2.994</b>	
PROPOSED BUILDING	20,986	0.482	16.1%
PAVEMENT, CONC., SIDEWALK, CURB	66,532	1.527	51.0%
<b>TOTAL IMPERVIOUS AREA</b>	<b>87,518</b>	<b>2.009</b>	<b>67.1%</b>
LANDSCAPE AREAS	35,859	0.823	27.5%
CHILD PLAY AREA	7,030	0.161	5.4%
<b>TOTAL PERVIOUS AREA</b>	<b>42,889</b>	<b>0.985</b>	<b>32.9%</b>

## DEVELOPMENT SUMMARY

LOT	BLDG.	LOT	BUILDING	PROPOSED	MAX.
		SQ.FT.	SQ.FT.		
LOT 1	BUILDING 1	61,984	12,026	0.194	
LOT 2	BUILDING 2	68,423	8,960	0.131	
<b>TOTAL</b>		<b>130,407</b>	<b>20,986</b>	<b>0.161</b>	<b>1.0</b>

# SHOVEL-READY OPPORTUNITY | APPROVED SITE PLAN

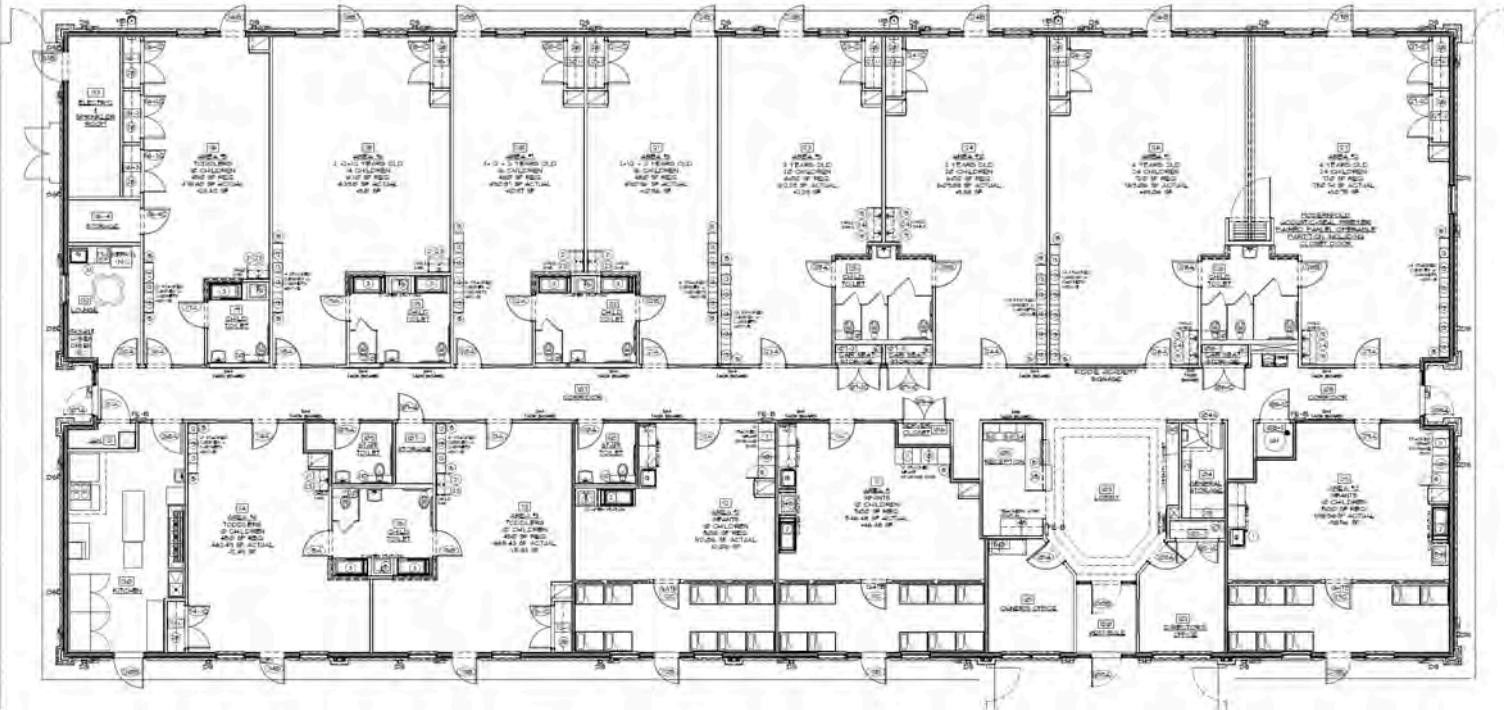
VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

3 ACRE RETAIL SITE

## CONCEPTUAL SITE PLAN



## CONCEPTUAL INTERIOR FLOOR PLAN CHILD CARE LAYOUT, BUILDING 1



## CHILD CARE BUILDING

CONCEPTUAL ELEVATIONS, BUILDING 1



## RETAIL BUILDING

CONCEPTUAL ELEVATIONS, BUILDING 2



THORNTON, CO (DENVER MSA)



## THE CITY OF THORNTON, COLORADO

Located in northern Adams County, Thornton has emerged as one of the Denver metro area's most dynamic suburban communities, offering a balanced mix of residential growth, commercial development, and infrastructure investment. Strategically positioned along Interstate 25, just  $\pm$ 10 miles north of Downtown Denver, the city serves as a central hub for commerce and logistics with direct access to I-76, E-470, and Denver International Airport (DIA). Only half built-out, Thornton offers abundant opportunities for new commercial and residential development, supported by convenient regional access via I-25, I-70, E-470, Highway 36, and proximity to DIA. The city is situated just 8 miles north of Downtown Denver and within an hour's drive of the region's major educational and research institutions.

Thornton has experienced rapid population growth and sustained economic expansion over the past decade, driven by proactive city planning, workforce development, and ongoing private-sector investment. The city's population now exceeds  $\pm$ 153,000 residents, ranking it among Colorado's fastest-growing municipalities. A diverse employment base supports the local economy, led by key sectors such as healthcare, logistics, education, and construction—anchored by major employers including Adams 12 Five Star Schools, North Suburban Medical Center, Amazon, and St. Anthony North Health Campus.

### Why Thornton?

- Development Momentum:** Thornton is experiencing strong expansion, with more than \$500 million invested in commercial projects across the city.
- Strategic Growth Potential:** Over 900 acres of commercial sites are open for development in Thornton, much of it already entitled or furnished with infrastructure.
- Strategic Location Advantage:** Located just 20 minutes from Denver International Airport and 10 minutes from Downtown Denver, Thornton draws from a workforce of over 3 million people across the metro area.

Thornton's expanding residential base fuels consistent retail and service demand. New master-planned communities such as Trail Winds, Amber Creek, and Timnath Lakes continue to attract complementary retail, educational, and medical uses. With its pro-business climate, strong infrastructure, and sustained population growth, Thornton is well-positioned for continued commercial development and long-term investment.



## IDEAL LOCATION ALONG I-25 ADAMS COUNTY

Located just north of Denver, Adams County offers the best of suburban Colorado living—featuring vibrant cities, close-knit neighborhoods, and miles of outdoor recreation. The county's central position along the Front Range provides quick access to Boulder, Fort Collins, and Downtown Denver, with direct connections to I-25, E-470, and U.S. 85. The eastern portion of the county surrounds Denver International Airport, offering immediate access for both business and personal travel. Among the nine counties that make up Metro Denver, Adams County distinguishes itself for its affordability and accessibility, offering the lowest housing and living costs in the region. The county encompasses several dynamic communities—including Brighton, Commerce City, Federal Heights, and Northglenn, along with portions of Arvada, Aurora, Lochbuie, and Westminster—each contributing to its diverse economy and strong sense of community.

Education and workforce development are key strengths of Adams County. The county's 12 public school districts and multiple charter programs offer pathways in STEM, International Baccalaureate, and Before and After School Enrichment (BASE) initiatives. Front Range Community College further strengthens the regional workforce with more than 100 degree and certificate programs aligned to local industry needs. With more than  $\pm$ 520,000 residents, Adams County continues to experience sustained population growth supported by strong civic engagement. Thornton, the largest city in north Metro Denver, boasts an ideal location along I-25, granting retailers easy access to an expansive market of almost 3 million residents.

Adams County is home to the national protected area, Rocky Mountain Arsenal National Wildlife Refuge. The refuge offers 17,000-acres of habitat to over 330 native species on a former United States Army chemical weapons manufacturing facility. Additionally, outdoor recreation and lifestyle amenities define the county experience, with Riverdale Regional Park, multiple golf courses, scenic lakes, and extensive bike trail networks. Exciting new projects include a tubing park along Clear Creek, additional neighborhood parks, and significant investment in open space preservation. The area also features wineries, brewpubs, coffee houses, and shopping at Denver Premium Outlets, plus Major League Soccer action at Dick's Sporting Goods Park in Commerce City.

Source: <https://businessinThornton.com/why-thornton/>



# THE ECONOMIC, CULTURAL, AND TRANSPORTATION GATEWAY OF THE ROCKY MOUNTAIN REGION

## THE GREATER DENVER AREA

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

3 ACRE RETAIL SITE

### POSITIONED IN THE HEART OF THE ROCKY MOUNTAIN REGION

The Denver metropolitan area—home to over 3 million residents—serves as the economic, cultural, and transportation gateway of the Rocky Mountain region, connecting the western United States through a highly developed multimodal network of interstates, rail, and air routes. The region's exceptional accessibility, anchored by Interstates 25, 70, and 76, positions Denver as a major center for logistics, commerce, and corporate operations. Denver International Airport (DIA)—one of the nation's busiest—supports over 78 million passengers annually and generates more than \$78 billion in trade value, reinforcing the metro's role as a national hub for air travel, cargo, and global business activity.

### REGIONAL ECONOMY + GROWTH DRIVERS

The Denver MSA ranks among the most diverse and resilient economies in the United States, supported by leading industries including aerospace, healthcare, energy, manufacturing, technology, finance, and logistics. The metro's strategic central location, highly educated workforce, and business-friendly climate continue to attract significant corporate investment and in-migration. More than 40% of adults hold a bachelor's degree or higher, contributing to a skilled labor force that supports both legacy industries and emerging sectors such as renewable energy, biosciences, and advanced manufacturing.

With a median household income of ±\$111,000, strong in-migration trends, and forecasted population growth of 4.2% between 2025 and 2029, the region's demographics reflect sustained demand for housing, retail, and services. Denver is home to numerous Fortune 500 and nationally recognized firms—including Arrow Electronics, Ball Corporation, DaVita, VF Corporation, Lockheed Martin, and Dish Network—as well as a robust network of small and mid-sized enterprises fueling innovation and job creation. The metro's educational infrastructure is anchored by leading institutions such as the University of Colorado System, University of Denver, Colorado State University, Metropolitan State University of Denver, and the Colorado School of Mines, all of which contribute to Denver's talent pipeline and innovation ecosystem.

### TRADE AREA FUNDAMENTALS

Denver's central location allows businesses to reach two-thirds of the U.S. population within a single day's drive, offering unmatched efficiency for manufacturing, logistics, and distribution operations. The region's intermodal connectivity is supported by major freight corridors, BNSF and Union Pacific rail lines, and world-class infrastructure that continues to attract large-scale investment. The city's quality of life, proximity to the Rocky Mountains, and year-round recreational amenities make it one of the most desirable places to live and work in the country. National accolades consistently recognize Denver among the Top 10 U.S. metros for business climate, workforce quality, and livability, with strong rankings for work-life balance, new graduate opportunities, and overall economic strength.

### ECONOMIC MOMENTUM

The Denver metro continues to attract billions in private-sector investment annually, supported by infrastructure expansion, mixed-use redevelopment, and sustained in-migration from across the U.S. The combination of strong employment fundamentals, high household incomes, and a skilled workforce positions the region for continued long-term growth and economic stability.

### AWARDS & ACCOLADES

The Denver metropolitan area consistently ranks among the nation's most livable and business-friendly regions, supported by a strong and diverse economy, highly educated workforce, and unmatched access to outdoor recreation. The city's thriving mix of corporate presence, innovation culture, and exceptional quality of life has earned recognition from major national outlets for its economic opportunity, workforce strength, and overall livability.

Notable recognitions include:

#### #3 Best City to Raise a Family

- Zumper.com

#### #3 Safest City in America

- Safewise

#### #6 Best City for New College Grads

- SmartAsset

#### #10 Best City for Work-Life Balance

- SmartAsset

#### #11 Best City for First-Time Homebuyers

- SmartAsset

#### #3 Best City for High Salaries & Low Cost of Living

- GoBankingRates.com

#### Top 50 Foodie Towns in the U.S.

- The Daily Meal

#### Top 10 Best Big Cities to Live In

- Money Magazine

#### Top 10 Destinations for Outdoor Recreation & Nature Access

- Luxury Travel Magazine

#### Top 10 Fastest-Growing Large Metros in the U.S.

- U.S. News & World Report

#### Active Development Pipeline

Dozens of major industrial, mixed-use, and hospitality projects are currently under construction across the Denver region, supported by public-private partnerships and ongoing infrastructure modernization. Significant expansion around Denver International Airport, the I-25 corridor, and Interstate 70 redevelopment zone continues to spur long-term economic growth and market confidence heading into 2026.

#### Expanding Labor Force Growth

Denver's labor force remains one of the most highly educated and productive in the nation, supported by the University of Colorado, University of Denver, and Colorado State University systems. The region's strong in-migration of skilled professionals and continued corporate relocation activity reinforce its standing as a premier destination for business investment, workforce opportunity, and lifestyle balance.

Sources:

U.S. Census Bureau; U.S. News & World Report; SmartAsset; Safewise; Zumper.com; Money Magazine; GoBankingRates.com; The Daily Meal; Luxury Travel Magazine; Metro Denver Economic Development Corporation; Denver Business Journal; Colorado Department of Local Affairs; U.S. Bureau of Labor Statistics; Moody's Analytics; Marcus & Millichap Research Services

THORNTON, CO (DENVER MSA)

# EXPANDED AERIAL SUPERIOR ACCESSIBILITY



**25** I-25  
129,105 VPD



**Village Calvary  
Church**



**Bethesda Gardens Thornton  
Assisted Living and Memory Care**



**2.99 AC**



3 ACRE RETAIL SITE

THORNTON, CO (DENVER MSA)

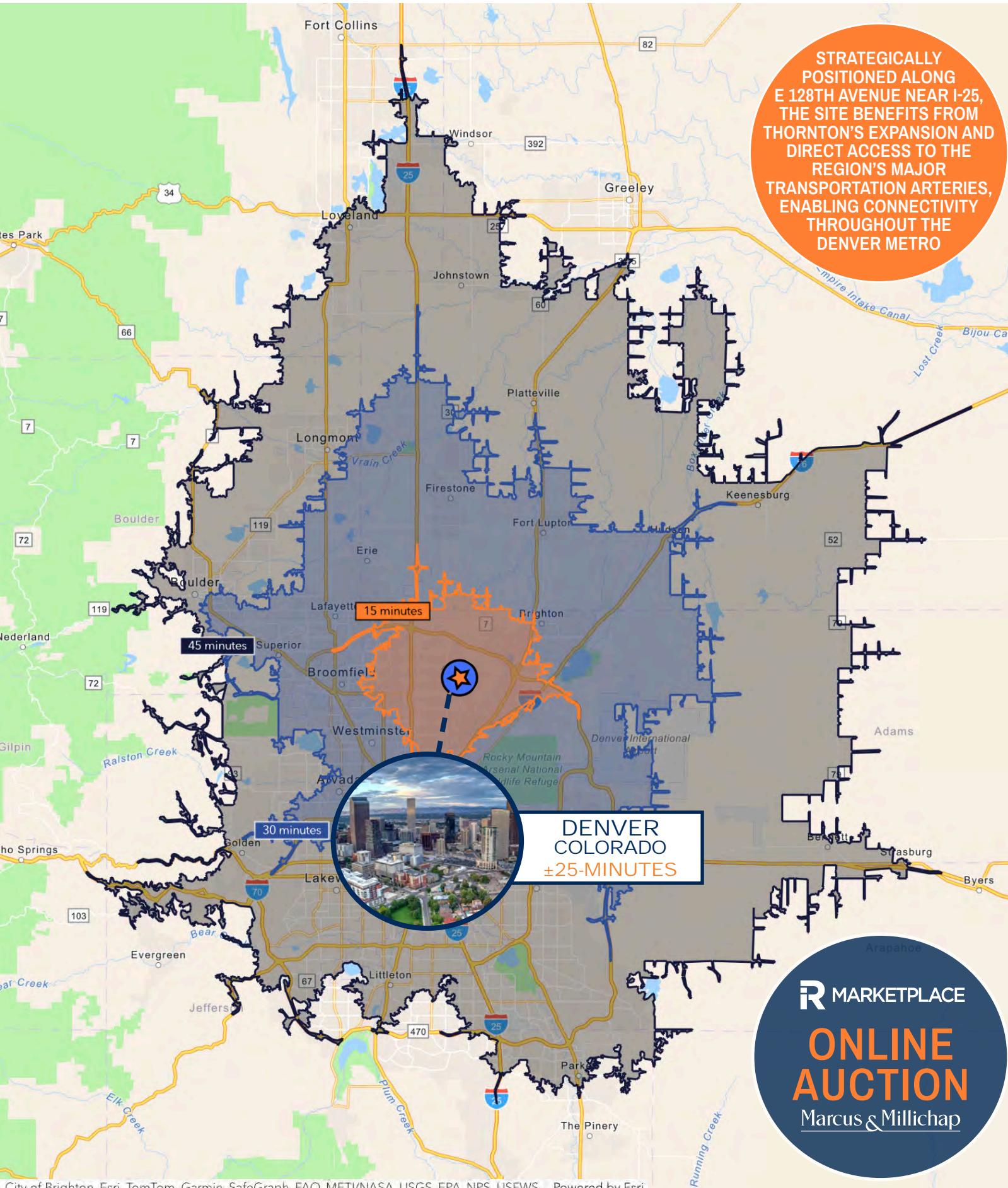
**E 128th Ave**  
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**VIEW ONLINE AUCTION**  
DECEMBER 15-17, 2025

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# DENVER METROPOLITAN STATISTICAL AREA (MSA) DRIVE TIME MAP (15, 30, 45-MINUTES)



## 5-MILE DEMOGRAPHICS

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

3 ACRE RETAIL SITE

### Households

In 2018, there were 70,777 households with an average size of 2.79 people per household.

Household expenditure is \$116,656 per year, with \$4,865 spent eating out, \$13,089 on transport and \$37,201 on retail.

### Household Income

Disposable income averages \$112,136 per household or \$48,622 per capita.

An estimated 6.0% households live below the poverty line while 9.3% have \$200,000 or more in disposable income.



This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2023, 2022.

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THORNTON, CO (DENVER MSA)

# THE DENVER METRO IS A DIVERSE, HIGH-GROWTH ECONOMIC CENTER DRIVING THE ROCKY MOUNTAIN REGION

## REGIONAL OVERVIEW

VIEW ONLINE AUCTION  
DECEMBER 15-17, 2025

3 ACRE RETAIL SITE

### SHARE OF 2025 TOTAL EMPLOYMENT

 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

### METRO HIGHLIGHTS



#### MAJOR TRANSPORTATION CENTER

Denver serves as the vital transportation gateway to the West, with a well-developed infrastructure. The region is accessed by three interstates and multiple freight rail lines.



#### EMPHASIS ON SKILLED JOBS

Denver's highly educated labor force attracts tech employers. Over 40 percent of residents ages 25 and older hold at least a bachelor's degree, and approximately 30 percent of jobs are in office-using fields.



#### ALTERNATIVE ENERGY

The National Renewable Energy Laboratory located in Golden helps lure energy-related businesses to the region, such as utility provider Xcel Energy and solar energy developer Korsail. Wind energy is also a focus, such as turbine manufacturer Vestas.

### SPORTS

Baseball | **MLB** | Colorado Rockies  
Football | **NFL** | Denver Broncos  
Basketball | **NBA** | Denver Nuggets



### EDUCATION

- University of Denver
- University of Colorado
- Community College of Denver
- Metropolitan State University of Denver
- Colorado School of Mines



### ARTS & ENTERTAINMENT

- Denver Museum of Nature & Science
- Children's Museum of Denver Marsico Campus
- Elitch Gardens
- Denver Art Museum



### QUICK FACTS



POPULATION  
**3M**  
Growth 2025-2029\*  
4.2%



HOUSEHOLDS  
**1.2M**  
Growth 2025-2029\*  
4.5%



MEDIAN AGE  
**38**  
U.S. Median:  
39

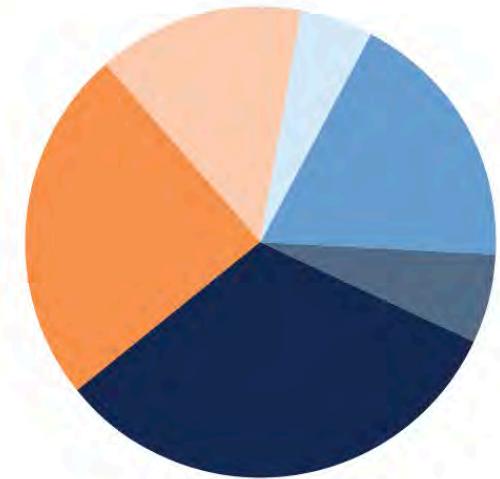


MEDIAN HOUSEHOLD INCOME  
**\$111,000**  
U.S. Median:  
\$76,100

\* Forecast

### 2025 Population by Age

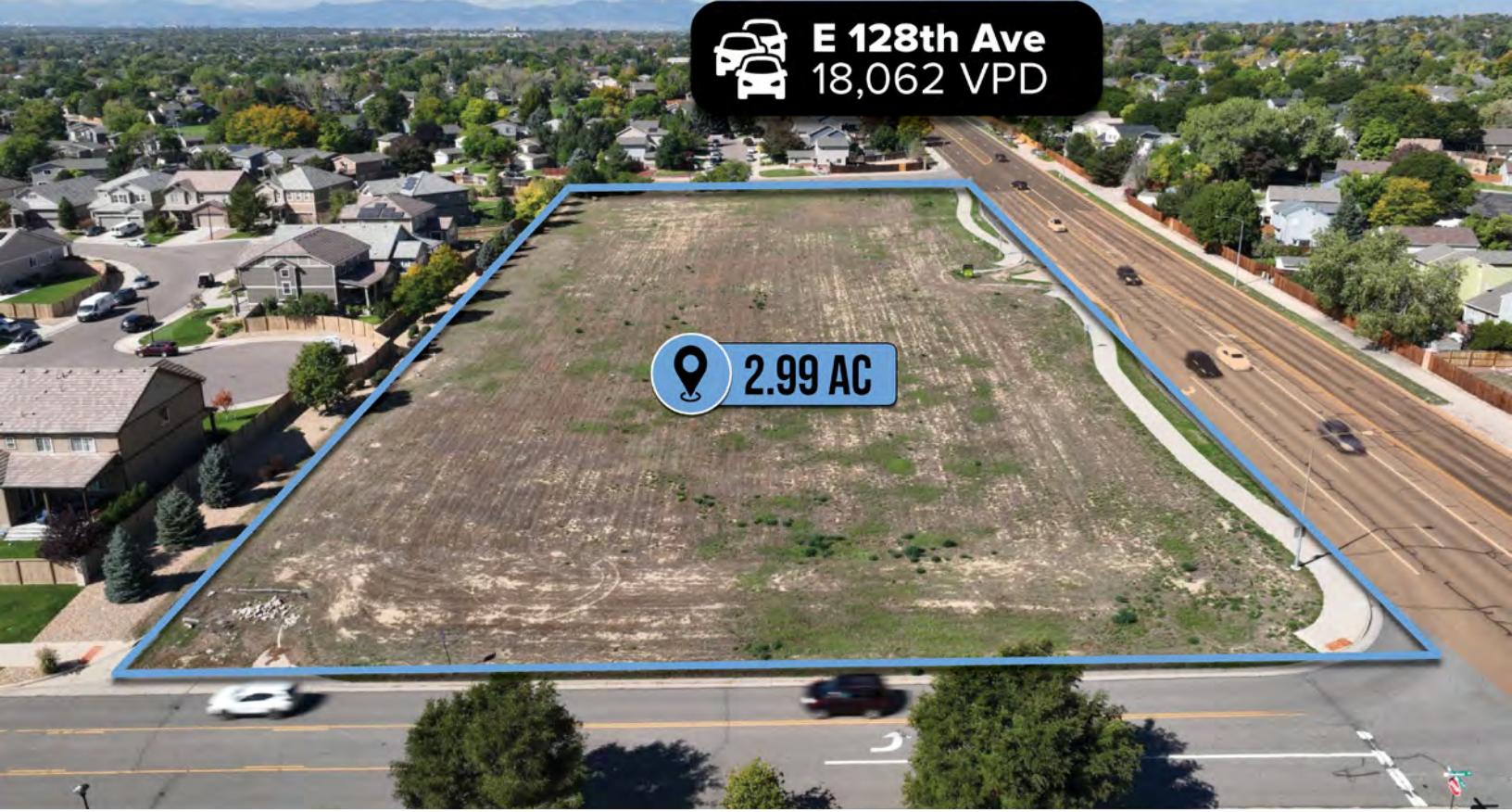
5%	0-4 years
18%	5-19 years
6%	20-24 years
32%	25-44 years
24%	45-64 years
14%	65+ years



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

THORNTON, CO (DENVER MSA)



# ONLINE AUCTION

STARTING BID \$200,000  
AUCTION DATES: DECEMBER 15-17, 2025  
CLICK TO VIEW AUCTION WEBSITE

## THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://marketplace.realinsight.com/legal-sale-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

## BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

## AUCTION DATE

The Auction end date is set for DECEMBER 15-17, 2025.

## RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

## FOR AUCTION RELATED QUESTIONS

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All potential buyers must take appropriate measures to verify all of the information set forth herein.

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

### RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

Activity ID #ZAG1240268