



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE



REVIVAL ON 72ND

7251 SAMUEL DR, DENVER, CO 80221

BROKER FEE:
0.75% CO-OP

OFFERED BY KAUFMAN HAGAN COMMERCIAL REAL ESTATE:

BRANDON KAUFMAN

Principal
303.547.7357
bkaufman@khcommercial.com

RYAN FLOYD

Broker
720.335.1469
rfloyd@khcommercial.com

ANDREW VOLLERT

Broker
650.740.9570
avollert@khcommercial.com

COLBY CONSTANTINE

Broker
720.822.0029
colby@khcommercial.com



1. EXECUTIVE SUMMARY
2. PROPERTY DETAILS
3. AREA OVERVIEW
4. LOCAL ECONOMY
5. FINANCIAL ANALYSIS
6. KAUFMAN HAGAN
7. BROKER BIOS



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE

EXECUTIVE SUMMARY



7251 SAMUEL DR DENVER, CO 80221

Revival on 72nd

Revival on 72nd is a compelling 102-unit opportunity located at 7251 Samuel Dr in Denver. Situated just 10 minutes north of Downtown Denver and the North Metro Denver Business Corridor, the property offers easy access to major employment hubs, including the NW Business Corridor, Broomfield, Interlocken, and Boulder. Its centralized location provides seamless connectivity to Interstate 25, Highway 36, and various amenities, including the Westminster Plaza Shopping Center, major grocers, local and national dining eateries, and countless entertainment options.

The property consists of three identical, three-story exterior walkup properties, comprising 96 one-bedroom units and six two-bedroom units, offering streamlined operational efficiency. Built in 1970, Revival on 72nd features off-street parking, well-maintained common areas, a manager's office, on-site laundry facilities. Recent upgrades include vinyl double-pane windows, new LVT flooring, fresh paint, updated electrical systems, new/repaired boilers, and solar panels to help offset utility expenses.

The property's streamlined operations and recent upgrades provide a strong foundation for long-term success. With cosmetic renovations to the kitchens and bathrooms to garner top-of-market rents, Revival on 72nd is an attractive value-add opportunity for investors.



CONTACT FOR MORE INFORMATION:

BRANDON KAUFMAN

Principal
303.547.7357
bkaufman@khcommercial.com

RYAN FLOYD

Broker
720.335.1469
rfloyd@khcommercial.com

ANDREW VOLLERT

Broker
650.740.9570
avollert@khcommercial.com

COLBY CONSTANTINE

Broker
720.822.0029
colby@khcommercial.com

PROPERTY INFO

3

BUILDINGS

3

STORIES

102

TOTAL UNITS

96

1-BEDROOM UNITS

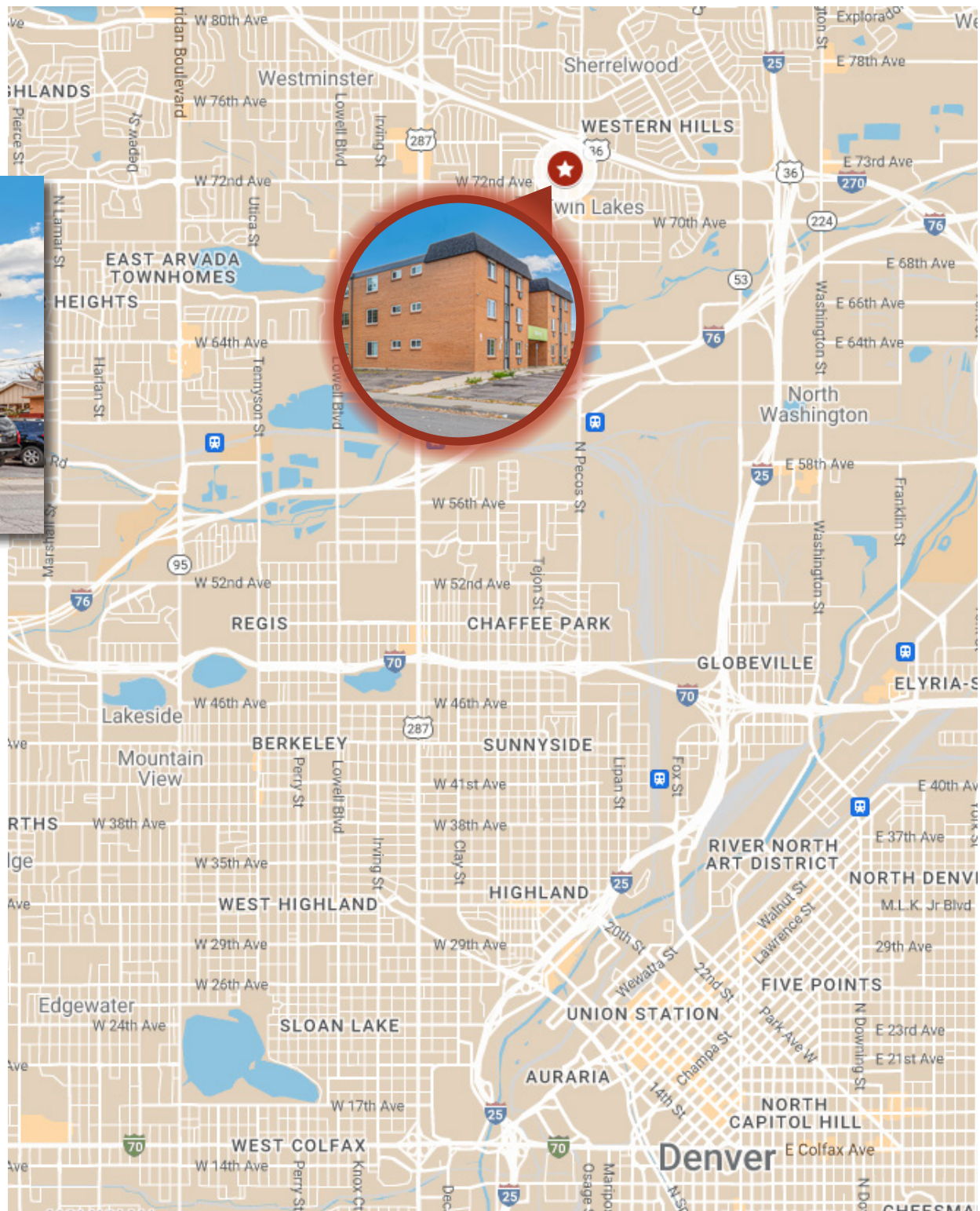
6

2-BEDROOM UNITS

PROPERTY OVERVIEW



PROPERTY DETAILS



Property Name	Revival on 72nd
Address	7251 Samuel Dr
County	Denver
Year Built	1970
# Buildings	3
# Stories	3
# Units	102
GBA	55,638 SF
Lot Size	87,100 SF
Air Conditioning	Wall Unit
Heating	Boiler
Gas/Electric	Individual
Zoning	R-4



PROPERTY HIGHLIGHTS

- 102-unit value add opportunity in North Denver
- Easy access to Downtown Denver, Lohi, Rino, & major employment hubs
- Streamlined operations with three identical three-story exterior walk-up properties
- Recent upgrades include double-pane windows, LVT flooring, & energy efficient solar panels
- On-site laundry, ample off-street parking, & spacious exterior courtyards
- Below market rents, offering investors immediate upside





COMMUNITY AMENITIES

- 24-hour secure on-site laundry
- Spacious, well-maintained common areas
- 150 total parking spaces
- Solar panels recently installed – helps offset utility costs
- On-site manager office





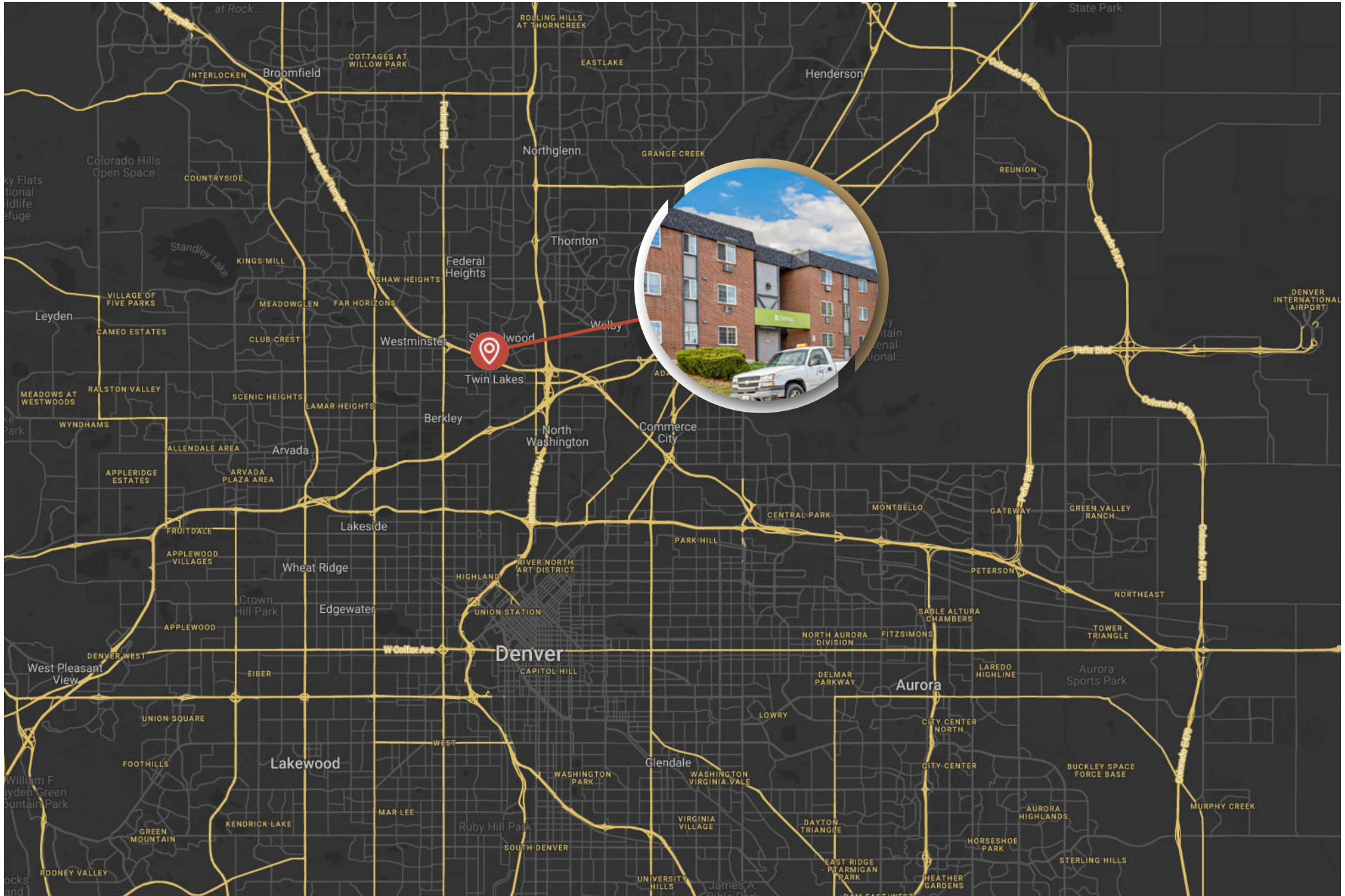
UNIT AMENITIES

- Charming, recently updated exterior with newer staircases
- New LVT flooring and fresh paint in all unit turns
- Double-paned windows throughout
- Wall-AC Units
- Standard units offering operational efficiency

AREA OVERVIEW



LOCATION MAP



REVIVAL ON 72ND · 7251 SAMUEL DR · DENVER /11



LOCATION HIGHLIGHTS

- 8 minutes north of Highlands and 5 miles from Downtown Denver
- 15-minute drive to North Metro Denver Business Corridor's major job centers
- Four blocks from new Midtown Development and new Westminster Plaza Shopping Center
- Proximity to Interlocken, Broomfield, and Boulder's tech hubs and education
- Near major Denver MSA thoroughfares: Interstate 36 and Pecos St
- Within 2 miles to countless major employers, shopping centers, and entertainment venues

72

WALK SCORE



Very Walkable

Most errands can be accomplished on foot.

52

BIKE SCORE



Bikeable

Some bike infrastructure.



TWIN LAKES AT A GLANCE

39.8265° N, 105.0008° W

Twin Lakes is a suburban Denver community that's experiencing renewed interest, partly due to a new development called Midtown. This modern, master-planned community spans over 180 acres and brings a variety of amenities to the area, making Twin Lakes an increasingly attractive place to live. Midtown offers residents access to playgrounds, dog parks, and a vibrant community center known as the Shed, which hosts events and activities for residents of all ages. The development has sparked excitement and growth, drawing new families and individuals who appreciate the blend of suburban tranquility and modern conveniences.

Situated near major highways like I-76 and Highway 36, Twin Lakes offers easy access to downtown Denver and other surrounding areas, making it ideal for commuters seeking a balance between work and relaxation. The neighborhood has a range of housing options, including single-family homes, townhomes, and apartments, catering to diverse residents from young professionals to retirees. Twin Lakes Park serves as a central recreational spot, with walking trails, fishing ponds, and picnic areas, giving residents ample opportunity to enjoy the outdoors.

In addition to its natural spaces and convenient location, Twin Lakes benefits from nearby shopping centers, dining options, and quality schools, creating a well-rounded community experience. The addition of Midtown has not only revitalized interest in the area but has also fostered a stronger sense of community among residents. With its suburban charm, access to modern amenities, and community-oriented vibe, Twin Lakes is an ideal choice for those seeking a welcoming and balanced lifestyle in the Denver metro area.

RETAIL / AREA MAP



LOCAL ECONOMY



DENVER EMPLOYERS

Home to some of the fastest-growing counties in the nation, Metro Denver attracts businesses and keeps them. Our competitive environment, sound transportation infrastructure, and variety of industries bring companies here.

Denver ranks No. 4 among Forbes' 2019 The Best Places for Business and Careers.

Colorado ranked No. 9 on Forbes' Best States for Business.

Denver International Airport is just a few hours from either coast, making our area especially attractive for regional and international headquarters. Our modern airport offers direct flights to some of the major business centers in Europe, Japan, Mexico, and Canada. It's easy to understand why the Metro Denver region is fast becoming headquarters central.

Fortune 500 Companies That Call Colorado Home:

- Arrow Electronics
- DISH Network
- Qurate Retail
- Ball
- DaVita
- FV
- Newmont
- Liberty Media
- DCP Midstream
- Ovintiv

PUBLIC TRANSPORTATION



With more than 170 bus routes, 12 rail lines, and many specialty services, RTD makes it easy to get around town.

Get where you want to go with over 100 Local, Regional and SkyRide bus routes, 10 rail lines providing 113 miles of rail service and 96 Park-n-Rides.

POPULATION

708,948

MEDIAN HOME PRICE

\$572K

OF EMPLOYEES

474,978



DENVER COLORADO

2024 ECONOMIC OVERVIEW

ECONOMIC & JOB GROWTH

#1

AREA DEVELOPMENT

ECONOMIC RANKING

#1

U.S. NEWS

BEST PLACES TO LIVE

#2

U.S. NEWS & WORLD REPORT

HEALTHIEST CITY

#3

FORBES

BEST CITY FOR GRADS

#3

RENT.COM

BEST PLACE TO WORK

#4

FORBES

FASTEST GROWING METRO

#6

FORBES

BEST PLACE TO TRAVEL

TOP 10

LONELY PLANET

The real estate landscape in Denver has continued to evolve in 2024, presenting a complex yet opportunity-rich environment for investors and landlords. Last year marked a period of adaptation and resilience in the face of fluctuating interest rates and inventory challenges.

As these market dynamics shift, Denver remains a popular and attractive destination, holds steady on positive growth migration, and its overall market continues to tell a tale of gradual stabilization, which will contribute to the drive in activity in the year 2024.

Despite a general slowdown in rental price growth, the city remains a vibrant market for landlords and investors. As of late 2023, the median rent in Denver stood at \$1,586, experiencing a slight decrease of 0.8% over the month, aligning with both the state and national averages. Cap rates have significantly risen, which also presents an opportunity for those looking to invest in the market at a more sustainable rate.

Overall, the Denver market is showing resilience and adaptability despite the headwinds it has faced. This forecast suggests a possible easing of conditions, potentially unlocking inventory and moderating home-price appreciation, making transactions more feasible for both buyers and sellers. With a positive outlook and strategic planning, the market is poised to navigate the challenges and continue on a path of growth and prosperity.

FINANCIAL ANALYSIS



RENT ROLL

UNIT TYPE	#	AVG SQ FT	CURRENT RENT	CURRENT RENT / SF	MARKET RENT	MARKET RENT / SF
1 Bed, 1 Bath	66	525	\$985	\$1.88	\$1,300	\$2.48
1 Bed, 1 Bath	29	575	\$1,047	\$1.82	\$1,400	\$2.43
2 Bed, 1 Bath	7	800	\$1,315	\$1.64	\$1,600	\$2.00
TOTAL / AVERAGE	102	56,925	\$104,595	\$1.84	\$137,600	\$2.43



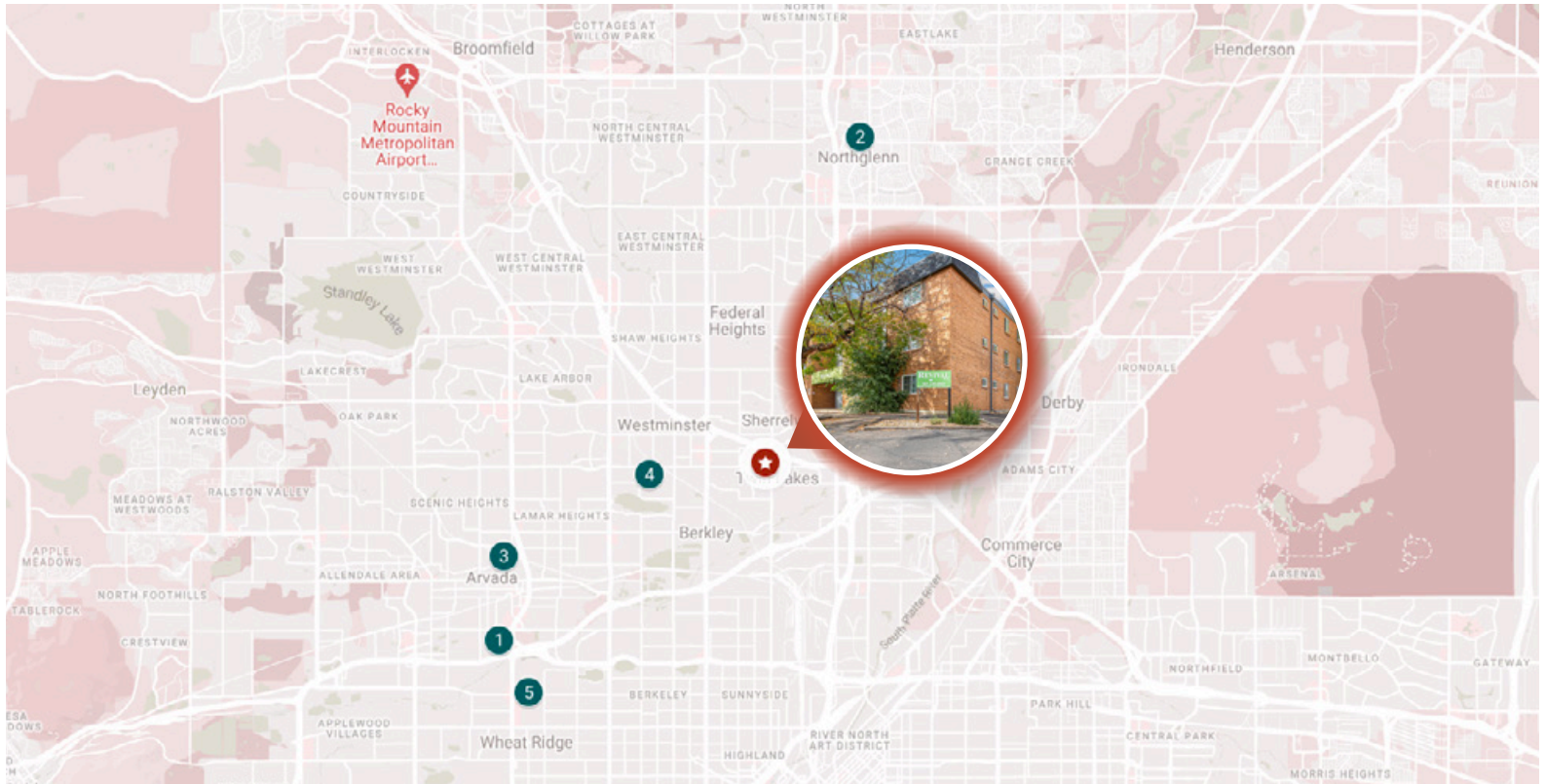
INCOME & EXPENSES

5 YEAR PROJECTION

INCOME	CURRENT	PROFORMA (YR 1)	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	\$1,255,140	\$1,651,200	\$1,700,736	\$1,751,758	\$1,804,311	\$1,858,440
RUBS	\$159,644	\$159,644	\$164,433	\$169,366	\$174,447	\$179,681
Pet	\$1,000	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126
Laundry	\$18,327	\$18,327	\$18,877	\$19,443	\$20,026	\$20,627
Fee Income	\$13,058	\$13,058	\$13,450	\$13,854	\$14,269	\$14,697
Other Income	\$7,293	\$7,293	\$7,511	\$7,737	\$7,969	\$8,208
GROSS INCOME	\$1,454,462	\$1,850,522	\$1,906,037	\$1,963,219	\$2,022,115	\$2,082,779
Vacancy Allowance	\$(62,757)	\$(82,560)	\$(85,037)	\$(87,588)	\$(90,216)	\$(92,922)
TOTAL INCOME	\$1,391,705	\$1,767,962	\$1,821,001	\$1,875,631	\$1,931,900	\$1,989,857

EXPENSES	CURRENT	PROFORMA (YR 1)	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Property Taxes	\$116,184	\$116,184	\$119,669	\$123,259	\$126,957	\$130,766
Insurance	\$64,741	\$64,741	\$66,683	\$68,683	\$70,744	\$72,866
Utilities	\$100,355	\$100,355	\$103,365	\$106,466	\$109,660	\$112,950
Repairs & Maintenance	\$84,568	\$84,568	\$87,105	\$89,718	\$92,410	\$95,182
Landscaping	\$9,500	\$9,500	\$9,785	\$10,079	\$10,381	\$10,692
Trash Removal	\$27,600	\$27,600	\$28,428	\$29,281	\$30,159	\$31,064
Management	\$4,843	\$4,843	\$4,988	\$5,138	\$5,292	\$5,451
Administrative	\$69,585	\$69,585	\$71,673	\$73,823	\$76,038	\$78,319
TOTAL EXPENSES	\$477,375	\$477,375	\$491,696	\$506,447	\$521,641	\$537,290
Expenses Per SF	\$8.58	\$8.58	\$8.84	\$9.10	\$9.38	\$9.66
Expenses Per Unit	\$4,680	\$4,680	\$4,821	\$4,965	\$5,114	\$5,268
NET OPERATING INCOME	\$914,330	\$1,290,587	\$1,329,304	\$1,369,184	\$1,410,259	\$1,452,567
Debt Service		\$(524,400)	\$(524,400)	\$(652,552)	\$(652,552)	\$(652,552)
Cash Flow		\$766,187	\$804,904	\$716,631	\$757,707	\$800,014

SALES COMPARABLES



#	PROPERTY NAME	ADDRESS	SOLD DATE	SOLD PRICE	UNITS	\$/UNIT	SF	\$/SF	YOC
Sub.	Revival on 72nd	7251 Samuel Dr	-	\$15,200,000	102	\$149,020	55,638	\$273.19	1970
1	Country Lane Apts	7975-7995 W 51st Ave	10/2022	\$6,700,000	36	\$186,111	30,420	\$220	1972
2	Glennpark Village Apts	11230 Grant Dr	9/2023	\$4,582,700	26	\$176,258	24,143	\$190	1983
3	Arvada Flats	7822-7952 Oberon Rd	8/2023	\$14,350,000	51	\$281,373	44,568	\$322	1976
4	Willowbrook Crossing	7135-7155 Raleigh St	4/2024	\$13,500,000	95	\$142,105	67,392	\$200	1973
5	Wheat Ridge Garden Apts	4415 Teller St	5/2024	\$6,800,000	33	\$206,061	30,527	\$223	1957

AVERAGES

SALE PRICE: **\$9,186,540** PRICE / UNIT: **\$198,381** PRICE / SF: **\$231**



RENOVATIONS SCHEDULE

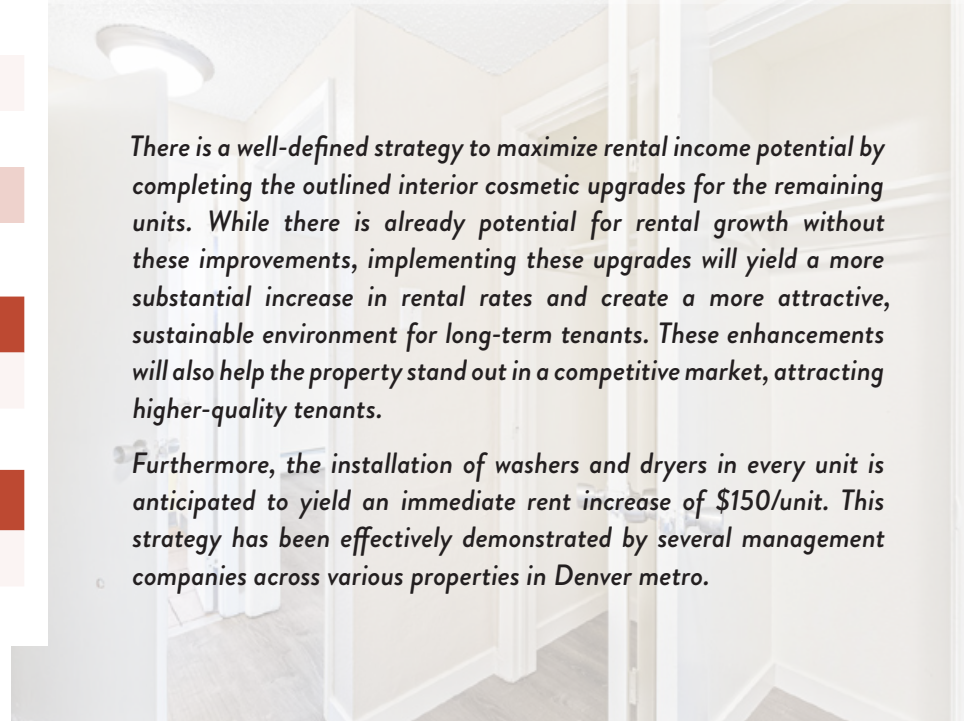
RENOVATION	# OF UNITS	TOTAL COST	\$/UNIT
Stainless Steel Appliances	102	\$122,400	\$1,200
Kitchen Backsplashes	102	\$76,500	\$750
Lighting/Fans	102	\$51,000	\$500
Door & Kitchen Hardware	102	\$20,400	\$200
Cabinet Painting	102	\$25,500	\$250
Granite Countertops	102	\$125,000	\$1,225
COST OF RENOVATIONS		\$420,800	

	1-BED	2-BED	ROI
Proforma Rent	\$1,400	\$1,600	94%

VALUE ADD	RENT ▲ / UNIT	TOTAL COST	ROI
In-Unit Washer/Dryer	\$150	\$510,000	36%

There is a well-defined strategy to maximize rental income potential by completing the outlined interior cosmetic upgrades for the remaining units. While there is already potential for rental growth without these improvements, implementing these upgrades will yield a more substantial increase in rental rates and create a more attractive, sustainable environment for long-term tenants. These enhancements will also help the property stand out in a competitive market, attracting higher-quality tenants.

Furthermore, the installation of washers and dryers in every unit is anticipated to yield an immediate rent increase of \$150/unit. This strategy has been effectively demonstrated by several management companies across various properties in Denver metro.



INVESTMENT CONCLUSIONS

PURCHASE PRICE	\$15,200,000
Total SF:	55,638
Price Per SF:	\$273.19
Total Units:	102
Price Per Unit:	\$149,020
In-Place Cap Rate:	5.90%
Proforma Cap Rate:	6.87%



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE

KAUFMAN HAGAN

COMMERCIAL REAL ESTATE





BRANDON KAUFMAN
PRINCIPAL



TEAL HAGAN
PRINCIPAL + EMPLOYING BROKER



HALEY FORD
DIRECTOR OF MARKETING



ERIN FRIBERG
DIRECTOR OF OPERATIONS



BEN SCHERMAN
ANALYST + JUNIOR BROKER



ELLEN CUMMINGS
BROKER



WILL SCHERMAN
BROKER



KAUFMAN HAGAN
COMMERCIAL REAL ESTATE



ANDREW VOLLERT
BROKER



COLBY CONSTANTINE
BROKER



ZACHARY BIERMAN
BROKER



RYAN FLOYD
BROKER



AMANDA WEAVER
BROKER



MARIN DORNSEIF
BROKER



ALEJANDRO MARTINEZ
BROKER

▶ **EMPATHY**

We recognize that buying or selling an investment property is more than a transaction. We listen more than we talk. We see things from their perspective. We empower our clients with empathy-driven solutions to navigate their real estate journey with care and understanding.

▶ **TEAM MENTALITY**

We value championships over MVP's. We collaborate openly and vulnerably every day and we view our clients as our investment partners.

▶ **DISPROPORTIONATE VALUE**

We provide more value than what is provided by other brokers in our market. We will give you more than you pay for. We acknowledge real estate as a dynamic value exchange and prioritize meeting all parties' needs comprehensively.

▶ **PERSEVERANCE & PASSION**

We pursue long-term success. We navigate through short-term market fluctuations with a long-term mindset.

▶ **TANGIBLE RESULTS**

We do not confuse activity with achievement. We provide more than just promises. We are driven by results and motivated by success by delivering measurable outcomes, turning our client's real estate goals into tangible achievements.

▶ **ELITE PERFORMANCE**

We've flipped the standard org chart. Our leaders are fully integrated in day to day operations, supporting and encouraging our team from the ground up, acting as a foundation for growth.

Kaufman Hagan is a Denver-based commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers.

BROKERED SALES

\$1B+

CLOSED TO DATE

COMBINED EXPERIENCE

100+

YEARS

TRANSACTION VALUE

\$115M

CURRENTLY ACTIVE

WHAT WE DO

We specialize in acquisition and disposition brokerage services, property-value analysis, market insight and strategic ownership advisory. We cultivate opportunities for our investment partners and local community with a deep understanding of real estate and it's value in all of our lives. More than anything, we have a profound respect for how important real estate decisions are for our investment partners. We believe that unique opportunities can be found from both the most complex and the most common real estate transactions when we bring the right people, insights and innovation to the table.



WHO WE ARE

Kaufman Hagan is a commercial real estate brokerage built by various industry leaders to create unique, high-value services for our investment partners and our brokers. Together, our team's unique perspective and high-tech approach enables our ability to unlock the potential of real estate and create meaningful impact. Our success is measured by the lasting relationships and trust built with our lifelong investment partners.

WHAT WE ARE NOT

Egos in suits. We are not unappreciative, commission-focused brokers with limited or single-deal focused mindsets. We do not take shortcuts, skip over details or take the easy way out.

BROKER BIOS



Brandon Kaufman

PRINCIPAL

Brandon Kaufman is a Principal of KH Commercial Real Estate after 5 years as a Director at previous CRE brokerages where he brokered over \$300,000,000 of multiple types real estate focusing primarily on existing multifamily, as well as development sites. During this time, he was awarded the 2018 DMCAR Young Broker of the Year award. At KH, he continues to promote positive collaboration to best assist with the company's client needs. He takes great pride in setting high expectations for himself, and delivering on those expectations for the sake of his clients.

Prior to real estate, Brandon had many athletic ventures that assisted in his fast growth in the competitive environment of commercial real estate. Most notably, he spent two years playing for the NFL with the Buffalo Bills (2013-2014), and in 2016 played for the Gold Coast Suns of the Australian Football League. During his time playing professional football, Brandon was a partner at Just Results Fitness in Broomfield, Colorado, while also establishing a Wide Receiver Academy for high school and collegiate football athletes, whom he still works with to this day. Having been in a world of high-level competition and professionalism previously, Brandon's athlete experience has given him a great disposition to represent KH clients in the best light.

When not in the office, Brandon enjoys spending time with his wife and two children. His interests all lie in being around family, including coaching his nephews and younger sister, golfing with his dad, and going to concerts and Denver sporting events with his wife and friends.



303-547-7357



bkaufman@khcommercial.com



LIC#: FA100071442

Ryan Floyd

BROKER

Ryan is a seasoned real estate broker well-versed in transactions across all commercial asset classes. Ryan has a proven track record of transforming “one off” investors into multi-transaction clients and quickly growing market share from scratch.

He excels in developing processes and systems that streamline deal-making, even crafting a top-notch CRM for real estate professionals to optimize every facet of their business. With an impressive portfolio of 550+ end-to-end transactions, Ryan consistently ensures a smooth and efficient process for clients.

Ryan is the father of three teenage boys and enjoys coaching in their many sporting events on his busy weekends.



720-335-1469



rfloyd@khcommercial.com



LIC#: FA0400326

Andrew Vollert

BROKER

Andrew is a connection-oriented broker who uses a direct and knowledgeable approach to provide the highest quality multi-family investment services to his clients. As a natural people-person, he understands how to use his relationships and network to bring asymmetrical value to all aspects of CRE. Having grown up in a real estate family in San Francisco and Silicon Valley, Andrew is no stranger to knowing what it takes to succeed in competitive real estate markets.

Prior to entering real estate, Andrew played 4 seasons in the NFL with the Arizona Cardinals, Cincinnati Bengals, Los Angeles Chargers, Carolina Panthers, and Indianapolis Colts. Competing at the highest level has helped Andrew perfect the skills of discipline, assiduity, and consistency. His athletic experience gives him the edge needed to skillfully and proudly represent KH clients.

In his free time, Andrew enjoys spending time with his wife and son, playing chess and basketball, listening to stand-up comedy, and studying cryptocurrency.



650.740.9570



avollert@khcommercial.com



LIC#: FA100097790

Colby Constantine

BROKER

Colby Constantine is a broker with Kaufman Hagan, an industry-leading commercial real estate firm that specializes in multifamily acquisition and disposition.

Colby graduated from the University of Portland with a degree in Finance as well as Operations Technology Management. While pursuing these degrees, he helped captain the Division 1 Men's Soccer team to their first WCC Championship in 15 years.

Prior to KH Commercial, Colby worked in the private lending space for acquisition, development, and construction of multifamily assets. Previously licensed with a Series 65, Colby truly understands what it means to be a fiduciary, always putting his client's best interests above his own.

Colby is passionate about providing his clients with attentive, bespoke service by simplifying the acquisition and disposition process and using illustrative data to assure his clients achieve the best possible outcome given their unique situation.

When Colby is not in the office, he loves to travel, hike, and camp in the beautiful outdoors with his wife and goldendoodle. His wife, Kelsey, is currently an Emergency Medicine Resident Physician at Denver Health and CU Anschutz. Additionally, he enjoys staying active by playing hockey, soccer and golf.



720.822.0029



colby@khcommercial.com



LIC#: FA100099134

Revival on 72nd

7251 Samuel Dr, Denver, CO 80221



REVIVAL
BY 72ND

Kaufman Hagan Commercial Real Estate

2245 Curtis St, Suite #100

Denver, CO 80205

303.481.2875 • KHcommercial.com

CONTACT:

BRANDON KAUFMAN

Principal

303.547.7357

bkaufman@khcommercial.com

RYAN FLOYD

Broker

720.335.1469

rfloyd@khcommercial.com

ANDREW VOLLERT

Broker

650.740.9570

avollert@khcommercial.com

COLBY CONSTANTINE

Broker

720.822.0029

colby@khcommercial.com

DISCLOSURE & CONFIDENTIALITY AGREEMENT

The Owner has engaged Kaufman Hagan Commercial Real Estate (“KH”) to openly represent them on the sale of the Multifamily Property known as Revival on 72nd, 7251 Samuel Dr, Denver, CO 80221 (“Property”). The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to KH.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or KH and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner.

The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate.

The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless KH, its agents, successors and assigns and the Owner and its agents, successors and assigns, from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While KH does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.

The Evaluation Material furnished to Buyer will not be used by Buyer for any purpose other than for evaluating a possible transaction involving the Property with the Owner. KH represents the owner and does not allow any sub agency to any other broker. KH has no power or authority in any way to bind the Owner with respect to a transaction involving the Property.