

CAVA HEARTLAND DENTAL

4871 TOWER RD | DENVER, CO



GROCERY (SHADOW) ANCHORED BY TOP PERFORMING KING SOOPERS (KROGER)

OFFERING SUMMARY

4871 TOWER RD
DENVER, CO

\$5,570,000
PRICE


5.50%
CAP RATE

\$306,400
NET OPERATING INCOME

6,100 SF
COMBINED SQUARE FOOTAGE

2024
YEAR BUILT




**GAYLORD
HOTELS®**
ROCKIES RESORT & CONVENTION CENTER
LARGEST COLORADO HOTEL & CONVENTION CENTER
(85 ACRES, 1,500 ROOMS, & 485K SF OF MEETING SPACE)


TOP 3% MOST VISITED IN COLORADO | 57,877 SF STORE
(GROCERY STORES PER PLACER.AI)

CAVA

HEARTLAND.
DENTAL


DEN
DENVER
INTERNATIONAL AIRPORT
9 MILES FROM SUBJECT PROPERTY

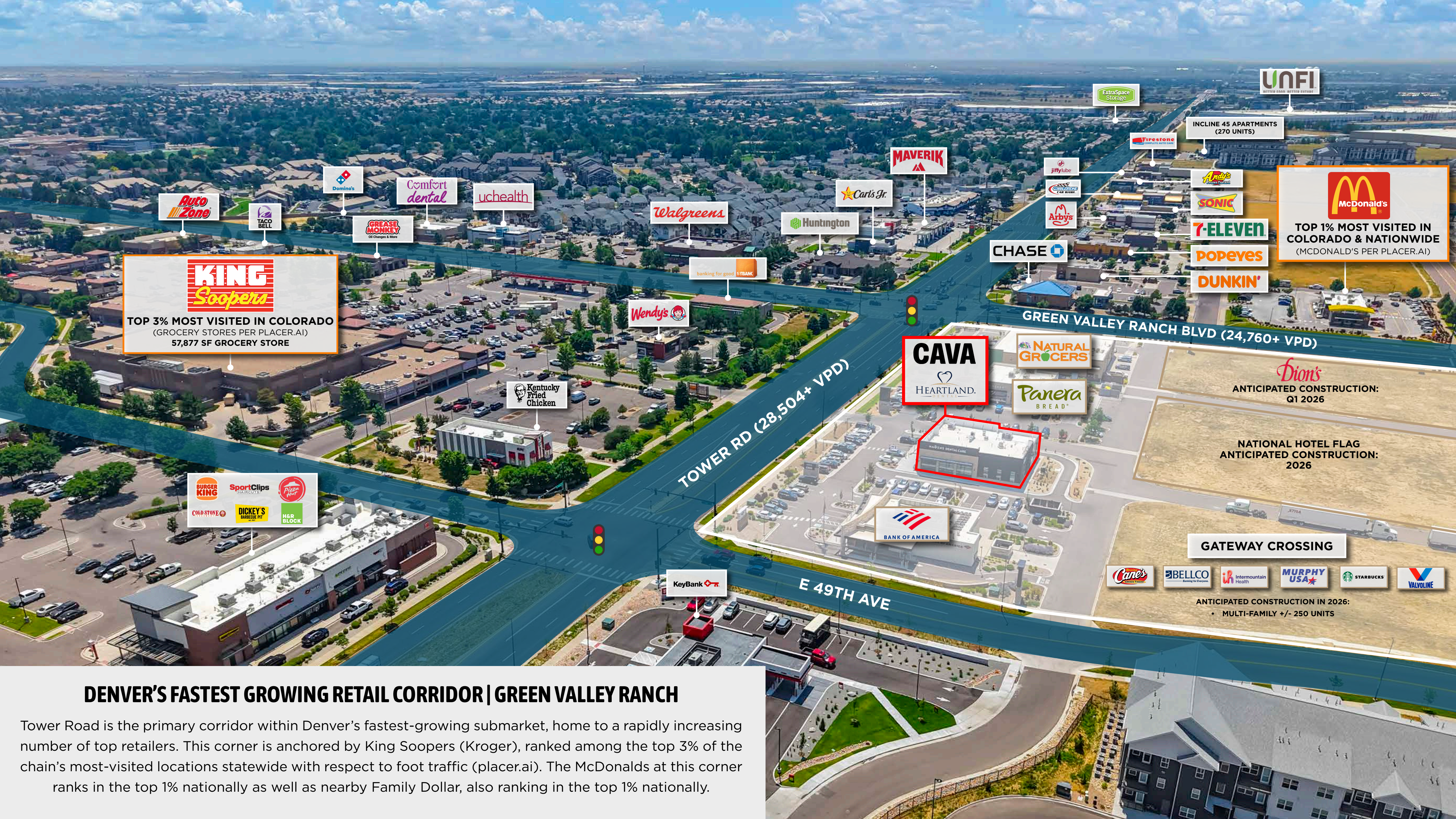
**BRAND NEW CAVA (W/ DRIVE-THRU) & HEARTLAND DENTAL
GROUND UP DEVELOPMENT | CORPORATE 10-YEAR LEASES WITH INCREASES**

CONTACT INFORMATION:


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KING Soopers
 TOP 3% MOST VISITED IN COLORADO
 (GROCERY STORES PER PLACER.AI)
 57,877 SF GROCERY STORE

McDonald's
 TOP 1% MOST VISITED IN COLORADO & NATIONWIDE
 (MCDONALD'S PER PLACER.AI)

BURGER KING **SportClips** **Pizza Hut**
COLD STONE **DICKEY'S BARBECUE PIT** **H&R BLOCK**

INCLINE 45 APARTMENTS (270 UNITS)

TOWER RD (28,504+ VPD)

GREEN VALLEY RANCH BLVD (24,760+ VPD)

E 49TH AVE

CAVA
 HEARTLAND.

NATURAL GROCERS

Panera BREAD

Dion's
 ANTICIPATED CONSTRUCTION: Q1 2026

NATIONAL HOTEL FLAG
 ANTICIPATED CONSTRUCTION: 2026

GATEWAY CROSSING

Cane's **BELLCO** **Intermountain Health** **MURPHY USA** **STARBUCKS** **VALVOLINE**

ANTICIPATED CONSTRUCTION IN 2026:
 • MULTI-FAMILY +/- 250 UNITS

DENVER'S FASTEST GROWING RETAIL CORRIDOR | GREEN VALLEY RANCH

Tower Road is the primary corridor within Denver's fastest-growing submarket, home to a rapidly increasing number of top retailers. This corner is anchored by King Soopers (Kroger), ranked among the top 3% of the chain's most-visited locations statewide with respect to foot traffic (placer.ai). The McDonalds at this corner ranks in the top 1% nationally as well as nearby Family Dollar, also ranking in the top 1% nationally.



BOYS & GIRLS CLUBS OF AMERICA

GATEWAY LANDING
 SUPER STAR CAR WASH
 GOOD2GO
 CareNow Urgent Care
 Dutch Bros

EVIE GARRETT DENNIS CAMPUS DENVER PUBLIC SCHOOLS

MILLENNIUM GREEN VALLEY RANCH (312 UNITS)

DEN
 9 MILES FROM SUBJECT PROPERTY

United Airlines
 FUTURE 113-ACRE UNITED AIRLINE CORPORATE CAMPUS LOCATED OFF TOWER RD & 64TH AVE

McDonald's
 TOP 1% MOST VISITED IN COLORADO & NATIONWIDE (MCDONALD'S PER PLACER.AI)

FAMILY DOLLAR
 TOP 1% MOST VISITED NATIONWIDE (DOLLAR STORES PER PLACER.AI)

GATEWAY CROSSING

RTD
 LIGHT RAIL - 61ST & PEÑA STATION 2 MILES FROM SUBJECT PROPERTY SERVES 1,400+ COMMUTERS WEEKLY

SABINE APARTMENTS (361 UNITS)

Starbucks
BELLCO
MURPHY USA
Care's

MULTI-FAMILY +/- 250 UNITS ANTICIPATED CONSTRUCTION: 2026

CAVA
HEARTLAND

KeyBank

Dion's
 ANTICIPATED CONSTRUCTION: Q1 2026

NATIONAL HOTEL FLAG ANTICIPATED CONSTRUCTION: 2026

BANK OF AMERICA

BURGER KING
SportClips
Pizza Hut
COLD STONE
DICKEY'S BARBECUE PIT
H&R BLOCK

7-ELEVEN
POPEYES

DUNKIN'

CHASE

TOWER RD (28,504+ VPD)

Kentucky Fried Chicken

Huntington

banking for good i-BANK

Wendy's

GREEN VALLEY RANCH BLVD (24,760+ VPD)

Walgreens

KING Soopers FUEL

KING Soopers
 TOP 3% MOST VISITED IN COLORADO (GROCERY STORES PER PLACER.AI)
 57,877 SF GROCERY STORE

DENVER INTERNATIONAL AIRPORT DRIVING EXPLOSIVE GROWTH

DIA is the 3rd Busiest Airport Country, the 6th busiest in the world serving over 82 million passengers. One of the many developments spurred by DIA, United Airlines is currently building a 113-acre campus just a few miles north of the subject property. This world-class project includes a state-of-the-art flight training center and will bring thousands of new jobs to the area, fueling even greater demand for retail, dining, and services along Tower Road.

**LESS THAN 15 MINUTES FROM DENVER INTERNATIONAL AIRPORT,
THE 3RD BUSIEST AIRPORT IN THE UNITED STATES**



DEN

**DENVER
INTERNATIONAL AIRPORT**

**LARGEST AIRPORT IN THE US
BY TOTAL LAND AREA: 33,531 AC
DIA FEATURES ROUGHLY
6M SQ OF INDOOR SPACE**

**DENVER INTERNATIONAL
BUSINESS CENTER**
200+ ACRE MASTER-PLANNED
3M+ SF OF COMMERCIAL/
INDUSTRIAL DEVELOPMENT

**United
Airlines**
113 ACRE FUTURE CORPORATE
CAMPUS
1M+ SF OF OFFICE/TRAINING SPACE

TARGET.
7-ELEVEN *Portillo's*
Mister
CAR WASH **BLACK & ROCK**
+ RESIDENTIAL

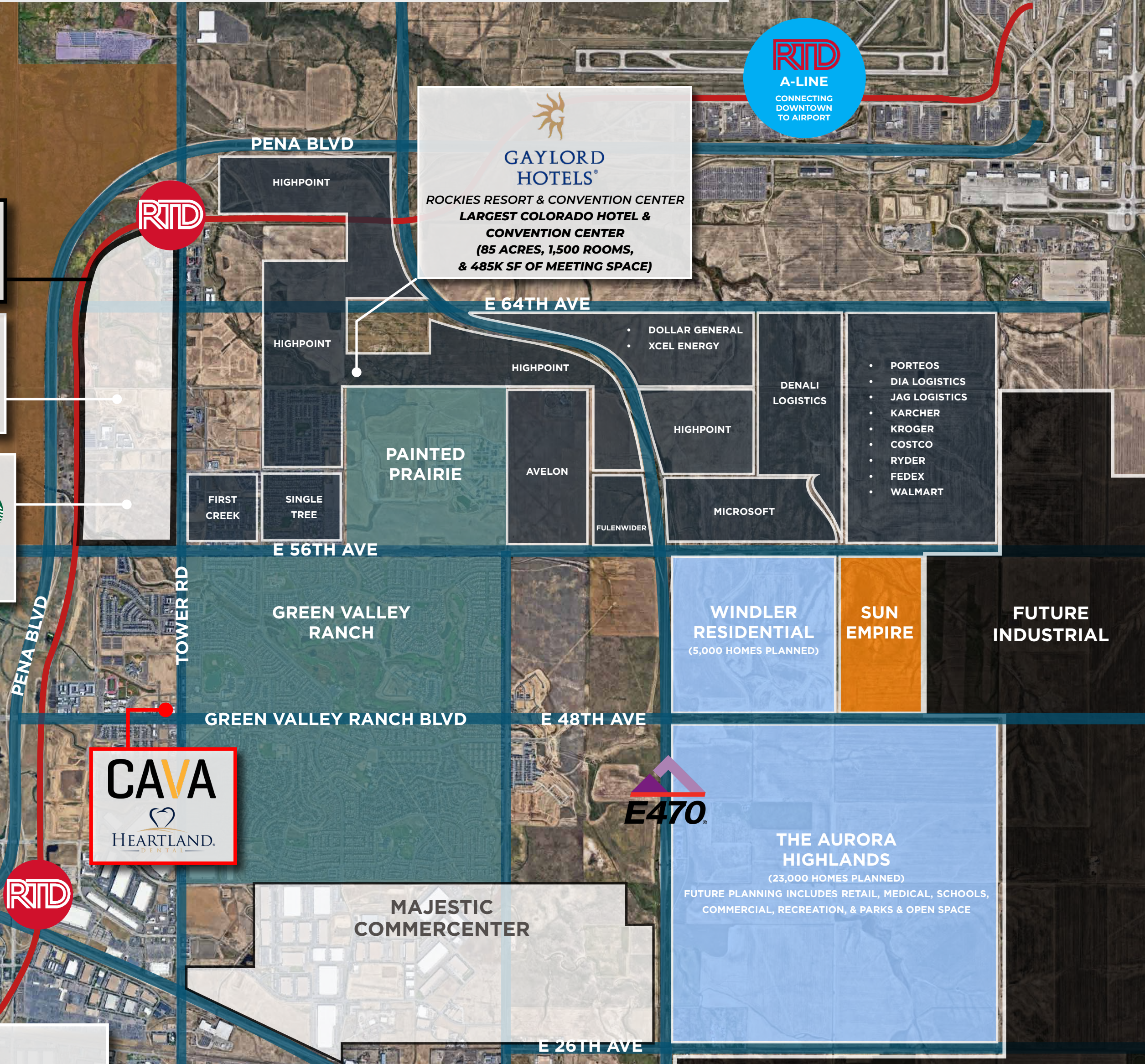
Walmart
Neighborhood Market

COSTCO
WHOLESALE



Children's Hospital Colorado

UC HEALTH
UNIVERSITY OF COLORADO
ANSCHUTZ MEDICAL CAMPUS



**GAYLORD
HOTELS**
ROCKIES RESORT & CONVENTION CENTER
LARGEST COLORADO HOTEL &
CONVENTION CENTER
(85 ACRES, 1,500 ROOMS,
& 485K SF OF MEETING SPACE)

DIVERSE EMPLOYMENT BASE

Green Valley Ranch is surrounded by one of the most diverse and powerful employment bases in the Denver metro. Denver International Airport employs approximately 40,000 people, making it Colorado's largest single employer, while United Airlines' new 113-acre flight training campus is projected to add another 6,000 jobs at full build-out. The University of Colorado Anschutz Medical Campus and Children's Hospital Colorado together support nearly 12,000 employees, reinforcing the region's strength in healthcare and biosciences. The Denver Federal Center, home to multiple agencies including the FBI, employs roughly 6,200 federal workers, while major logistics and supply-chain operators such as FedEx, UPS, Amazon, and Sysco collectively provide thousands of additional jobs in the corridor.

**WITHIN A 5-MI RADIUS, THE AIRPORT SUBMARKET FEATURES
70.7M SF OF INDUSTRIAL INVENTORY WITH 2.7M SF UNDER CONSTRUCTION**

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
2029 Population (Est)	18,023	87,847	149,222
2024 Population	16,317	79,861	139,757
Average HH Income	\$114,089	\$106,278	\$96,290

FINANCIAL OVERVIEW

CAVA & HEARTLAND DENTAL

\$5,570,000
PRICE

5.50%
CAP RATE

\$306,400
NOI

RENT ROLL

TENANT NAME	AREA SF	LEASE TERM	RENT ANNUAL	RENT MONTHLY	RENT SF	RENT ESCALATIONS	NNN ANNUAL	NNN SF	NNN COMMENTS	OPTIONS
CAVA (1)	2,500	11/08/2024 11/30/2034	\$130,000	\$10,833	\$52.00	12/1/2029 - \$57.20	\$47,594	\$19.04	NNN - MGMT & Admin Fees Capped at 10% of CAM - 5% Non-Cumulative Cap on Controllable CAM, 1st Year Controllable CAM Capped at \$2.75/SF - Total 1st year CAM Capped at \$3.50/SF	4 x 5-Year Option 1: \$62.92 Option 2: \$69.21 Option 3: \$76.13 Option 4: \$83.75
HEARTLAND DENTAL (2)	3,600	01/24/2025 04/30/2035	\$176,400	\$14,700	\$49.00	2/1/2030 - \$53.90	\$57,016	\$15.84	NNN - MGMT capped at 5% of CAM - 5% Non-Cumulative Cap on CAM - 1st Year CAM capped at \$2.75/SF	3 x 5-Year Option 1: \$59.29 Option 2: \$65.22 Option 3: \$71.74
Leased	6,100	100%	\$306,400	\$25,533	\$50.23		\$104,610	NNN	NNN	
Vacant	0	0%	\$0	\$0	\$0.00		\$0	NNN	NNN	
Total	6,100	100%	\$306,400	\$25,533	\$50.23		\$104,610	NNN	NNN	

INCOME & EXPENSE

	CURRENT ANNUALIZED
Scheduled Lease Income	\$306,400
NET LEASED INCOME	\$306,400
NNN Reimbursements	\$104,610
TOTAL INCOME	\$411,010
EXPENSES (1)	
Insurance	\$11,000
UTL - Excel	\$720
UTL - Water	\$7,000
Lawn & Landscape	\$8,875
Snow Removal - Sidewalk / Parking	\$6,800
Snow Removal - CAVA Drive-Thru	\$8,000
Taxes	\$62,215
TOTAL EXPENSES	\$104,610
NET OPERATING INCOME	\$306,400

FOOTNOTES

RENT ROLL

(1) CAVA's Controllable Common Area Maintenance Costs exclude Insurance, Taxes, Security, Snow Removal, and Utilities
 (2) Heartland Dental's Non-Cumulative Cap on CAM excludes: Snow Removal, repairs / replacements caused by severe weather, utilities, fire safety systems, Property Taxes, Landlord's Insurance, and Security

INCOME & EXPENSE

(1) Operating Expenses are per the 2025 Budget including 2025 Taxes payable during 2026



DENVER INTERNATIONAL AIRPORT (DEN), opened in 1995 to replace Stapleton Airport, is the largest airport in the United States by land area at 53 square miles—twice the size of Manhattan—and sits about 25 miles northeast of downtown Denver. Known for its iconic Jeppesen Terminal roof inspired by the Rocky Mountains and teepees, DEN has grown into the 3rd busiest airport in the U.S. and 6th in the world, serving a record 82.4 million passengers in 2024 across 230 nonstop destinations and 173 gates, including 4.6 million international travelers. It houses the longest public-use runway in North America at 16,000 feet and employs over 40,000 people, making it Colorado's largest employer and a major economic driver with \$47.2 billion in annual impact.

The airport is currently undergoing a \$2.1 billion Great Hall renovation to enhance security and efficiency, expanding concourses with new gates and concessions, and investing heavily in sustainability through solar power projects and energy reduction goals. With its scale, distinctive architecture, and forward-looking upgrades, DEN stands as both a global gateway and a vital engine of Colorado's economy.

3RD BUSIEST
AIRPORT IN THE U.S.,
& **6TH BUSIEST** IN THE WORLD

82.4 MILLION
PASSENGERS SERVED IN 2024,
AN **ALL-TIME RECORD**

4.6 MILLION
INTERNATIONAL TRAVELERS
IN 2024, A **15% INCREASE**
FROM 2023

47.2 BILLION
ANNUAL **ECONOMIC IMPACT**
FOR THE STATE



CAVA

CAVA is a rapidly growing fast-casual Mediterranean restaurant brand that has redefined healthy dining with its flavorful, customizable bowls, salads, and pitas made from fresh, high-quality ingredients. Founded in 2006 and based in Washington, D.C., the company has expanded to 382 locations nationwide as of April 2025 and is on track to open 64-68 additional restaurants this year, with long-term ambitions of reaching 1,000 units by 2032. CAVA's success stems from its ability to merge health-conscious eating with speed and convenience, delivering strong average unit volumes of around \$2.5 million in their second year of operation. The brand has cultivated a loyal customer base of over 8 million members through its revamped points-based loyalty program, which continues to attract about 50,000 new members every week. CAVA is also embracing innovation with Connected Kitchen technology that enhances operational efficiency while allowing staff to spend more time engaging with guests. Beyond operations, the company has positioned itself as a values-driven leader in the fast-casual segment, highlighted by the release of its first Impact Report in 2025, which underscores commitments to sustainability, community, and well-being. With its distinctive brand ethos, strong growth trajectory, and ability to capture shifting consumer preferences toward healthier, flavorful dining, CAVA has become one of the most dynamic and exciting restaurant concepts in the U.S. today.

382

LOCATIONS

64-68

ADDITIONAL
LOCATIONS IN 2025

+/- \$2.9M

AVERAGE
STORE SALES

+/- \$8.76B

MARKET CAP

REPRESENTATIVE PHOTO





Heartland Dental is the largest Dental Support Organization (DSO) in the United States, supporting more than 3,000 doctors across over 1,800 offices in 39 states and Washington, D.C. Founded in 1997 and headquartered in Effingham, Illinois, the company provides non-clinical administrative support services—such as marketing, IT, human resources, and financial management—allowing dentists and hygienists to focus on patient care. Its growth has been fueled by both new office development and strategic affiliations, making it one of the fastest-expanding networks in the dental industry. Heartland Dental’s scale, emphasis on operational support, and commitment to expanding access to oral healthcare have positioned it as a leader in the DSO space, with a reputation for stability, innovation, and strong clinical partnerships.

REPRESENTATIVE PHOTO



NOTEABLE HIGHLIGHTS:

1,800+

LOCATIONS ACROSS
38 STATES

\$3B

ESTIMATED TOTAL
REVENUE (2024)

2,800+

TOTAL DOCTOR
AFFILIATIONS





SUBMARKET SUMMARY: GREEN VALLEY RANCH

Green Valley Ranch (GVR), located about 15 miles northeast of downtown Denver and just minutes from Denver International Airport, is **one of the city's fastest-growing and most dynamic neighborhoods**. Over the past decade, the community has experienced explosive growth—its population has more than quadrupled since the early 2000s, and in the last 10 years alone, thousands of new homes, retail centers, and mixed-use projects have transformed the area into a thriving residential and commercial hub. Spanning over 2,700 acres, GVR blends established homes with modern new builds, offering a wide range of housing options that remain more affordable than many other Denver neighborhoods, making it especially attractive to families and first-time buyers. The community's expansion is supported by major developments like Gateway Landing, the Gaylord Rockies Resort, and Panasonic's campus at Peña Station NEXT, which are fueling job creation and commercial vitality, while new schools, shopping, and infrastructure improvements keep pace with the demand. Residents enjoy abundant parks, trails, recreational facilities, and events like concerts and farmers markets, reinforcing GVR's reputation as a family-friendly, amenity-rich neighborhood. With its rapid expansion, strategic location, and strong community spirit, **Green Valley Ranch has quickly become one of Denver's most desirable places to live, representing both opportunity and lifestyle in one of the metro's most exciting growth corridors.**



47,214+

**Population in
Green Valley Ranch Area**
(2025 ESTIMATE)

\$106,861

**Average
Household Income**
(2025 ESTIMATE)

\$462,833

**Median
Home Value**
(JUNE 2025)

LOCATION HIGHLIGHTS

- Explosive population growth: Gateway–Green Valley Ranch has grown to over 47,000 residents, with strong demand for new housing and retail.
- Rising incomes: Average household income exceeds \$105,000, supporting higher retail and dining spend.
- Major mixed-use development: The Link 56 project will deliver a new Target, additional national retailers, restaurants, 2,000+ residential units, and 27 acres of parks and open space.
- Corporate investment: United Airlines is building a 113-acre campus just north of the site, with a new flight training center and potential for up to 6,000 employees.
- Infrastructure upgrades: Denver has widened 56th Avenue, is upgrading Tower Road utilities, and approved a new fire station to serve the rapidly growing community.
- Strategic location: Less than a mile from Peña Station light rail and minutes from Denver International Airport, offering unmatched regional and national connectivity.

CONFIDENTIALITY AGREEMENT

NON-DISCLOSURE NOTICE

The information contained in the following marketing package is proprietary and strictly confidential. It is intended to be reviewed by only the party receiving it from Marcus & Millichap Real Estate Investment Services and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This marketing package has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this marketing package has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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DO NOT CONTACT TENANT

All property showings are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this marketing package acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this marketing package, 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 net leased property. 2026.

Marcus & Millichap



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: 4871 Tower Rd, Denver, CO 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:

[X] 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:

[X] Customer. Broker is the [X] seller's agent [X] seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: [X] Show a property [X] 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.

[Signature]
Broker

CAVA



4871 TOWER RD | DENVER, CO

Marcus & Millichap
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