

Marcus & Millichap
THE KRAMER GROUP



OFFERING MEMORANDUM

GRANT STREET DATA CENTER

DENVER MSA

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MNET ACTIVITY ID: ZAH0050256

SECTION

1

EXECUTIVE SUMMARY

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12121 GRANT ST

THORNTON, CO 80241

\$28,000,000

OFFERING PRICE

267,177 SF

BUILDING SF

12.07

LOT SIZE (ACRES)

7 MW

SIZED CAPACITY



THE OFFERING

12121 Grant Street is a 267,177-square-foot data center and office facility in the Denver Metro with existing income and clear value-add upside. The building is currently utilizing 3.5 MW of utility power. The switchgear, downstream distribution, backup power & cooling is already sized for 7 MW use creating near-term capacity for additional deployment.

The asset includes five 1,200 kW diesel generators providing 6.0 MW of backup generation capacity, 30,000 gallons of on-site diesel storage, automatic transfer switch equipment, 3,000 tons of total cooling capacity, including 2,000 tons of chilled water capacity and 1,000 tons of free cooling.

Current carriers include Comcast, Verizon, CenturyLink, AT&T, and Dish, with dark fiber routes to the 1500 Champa carrier hotel supporting dedicated, low-latency, private network connectivity.

Existing zoning supports expanded operations, ideally positioning the facility for colocation, cloud, edge compute, enterprise data center, and AI inference applications.

With usable infrastructure, available data center space, and a basis below replacement cost, 12121 Grant Street offers a clear path to increase utilization and drive value.

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FINANCIAL HIGHLIGHTS

\$11.0M Stabilized NOI

Driven by \$8.7M of data center NOI from full 7 MW utilization and \$2.3M of office income.

21.8% Yield On Cost

Based on \$50.5M total capitalized basis, including \$28.0M acquisition and \$22.5M improvement costs.

\$157.2M Stabilized Value at 7.0% Exit Cap

Supports \$104M+ net profit potential through data center lease-up, infrastructure utilization, and supplemental office income.

Detailed underwriting available in VDR

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INVESTMENT HIGHLIGHTS



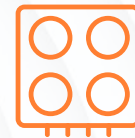
267,177 SF Data Center and Office Facility on a 12-Acre Parcel



6 MW N+1 Redundant Diesel Backup Generation Supports Mission-Critical Uses



7 MW Total Existing Sized Capacity



3,000 Tons of Cooling Capacity



Existing Data Center Use and Zoning Enables Additional Deployment



Diverse Network Carriers, Dark Fiber, and Dedicated Routes to Carrier Hotel



3.5 MW Currently Available



Below Replacement Cost with Underutilized Capacity Upside





SECTION

2

STRATEGIC LOCATION

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DENVER DATA CENTER MARKET OVERVIEW

Denver has strong and growing demand for data center services, while new supply remains difficult to deliver. Vacancy is tightening, rents are rising, and new projects face permitting complexity and increasing legislative scrutiny. This creates a clear supply demand imbalance. In markets where demand exists and new supply is restricted, existing data center assets increase in value. Available capacity is becoming more competitive, and customers pay more for compute that can serve immediate demand.

12121 Grant Street is positioned to capture this imbalance. As an existing data center facility, the property provides immediately deployable capacity in a market with limited alternatives. This scarcity amplifies the value of the asset.

The Denver Metro also benefits from low natural disaster risk, a central U.S. location, and major fiber routes running in every direction, making it a strong interconnection hub for users serving customers across the U.S.





Google
Data Center

12121 Grant St

I-25 Highway

Grant Street

120th Avenue



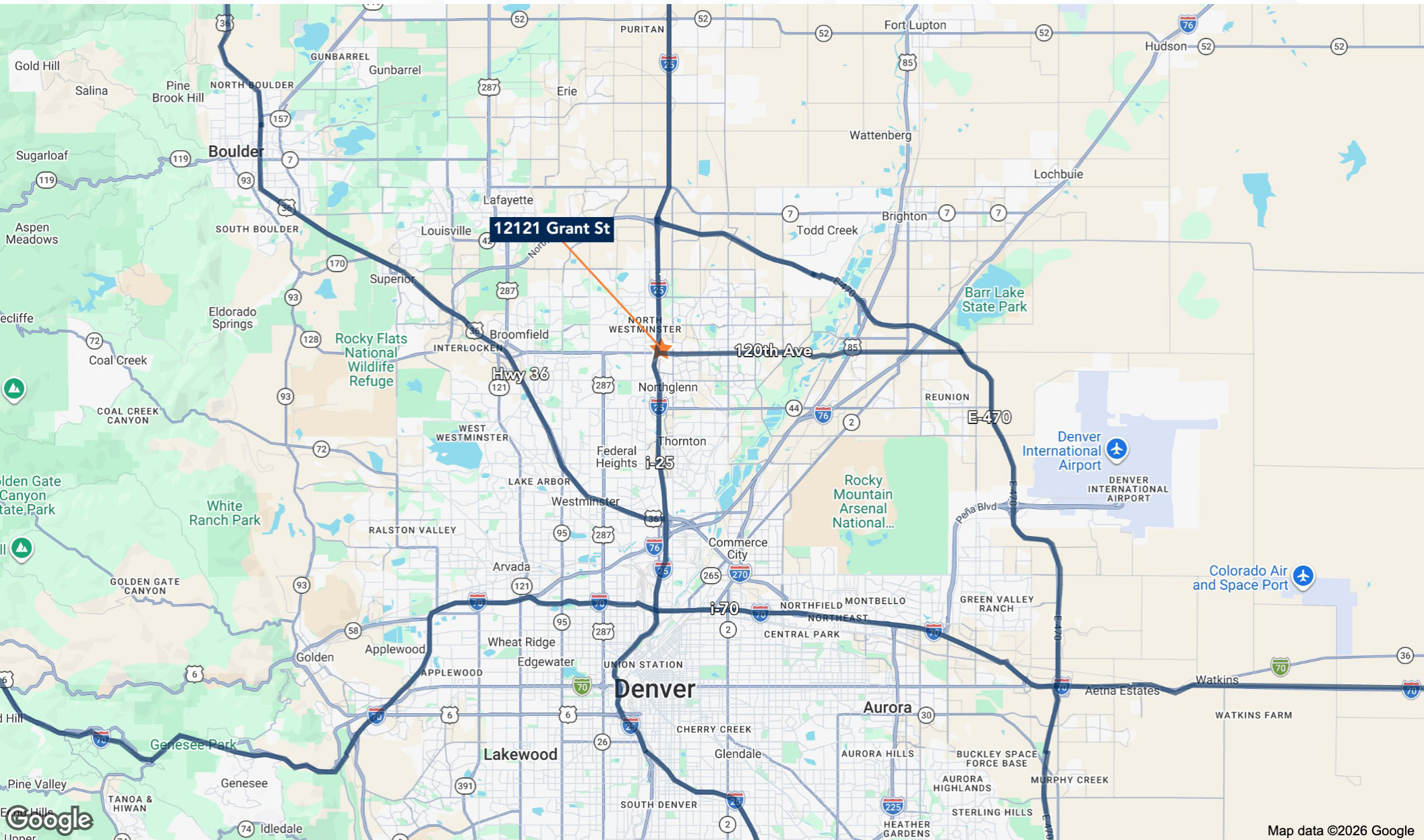
12121 Grant St

I-25 Highway

Grant Street



REGIONAL MAP



RETAILER MAP



Map data ©2026 Google

DENVER, CO

DEMOGRAPHICS

743,413

2025
POPULATION

971,344

2025 DAYTIME
ESTIMATE

772,212

2030 POPULATION
PROJECTION

\$123,338

2025 EST. AVERAGE
HOUSEHOLD INCOME

\$135,692

2023 EST AVERAGE
HOUSEHOLD INCOME

36

2025
MEDIAN AGE

377,189

2025 TOTAL
HOUSING UNITS

162,795

2025 OWNER
OCCUPIED

2.25

2025 AVERAGE PERSONS
PER HOUSEHOLD

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:

_____ 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 _____ and retained a copy for Broker's records.

Brokerage Firm's Name: Marcus & Millichap Real Estate Investment Services of Atlanta, Inc.


Broker

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