

OFFERING MEMORANDUM

Value Add Fort Morgan Multi-Tenant Office
606-614 Grant St, Fort Morgan, CO



Exclusively Listed By:

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY



606-614 Grant St Fort Morgan, CO 80701

Value-add opportunity to acquire a 4,964 SF multi-tenant office building in the heart of Fort Morgan, the county seat and commercial hub of Morgan County. The property is leased to two established tenants — GOAL Academy Charter School, one of Colorado's largest charter school networks, and Edward Jones, a national investment firm and long-term occupant of the building. With limited term remaining on both leases, the property presents a rare opportunity to capture near-term rent growth or transition to owner occupancy.

Both tenants are on legacy gross leases at rents well below market, creating a clear path to NOI growth. Comparable office space in the region commands \$10–\$12/SF NNN, positioning a new owner to capture meaningful upside through lease renewals, mark-to-market rent adjustments, and conversion to NNN structures that shift expenses to tenants.

HIGHLIGHTS

- In-place rents significantly below the \$10–\$12/SF NNN achievable in the market
- Current leases do not reflect the true size of the building. Leased SF total 4,295 SF and actual building SF is 4,964 SF.
- Value-add through converting legacy gross leases to NNN structure at renewal
- GOAL Academy lease runs through June 2028 with 3% annual escalations, providing stable in-place income during repositioning
- Established, credit-caliber tenant roster: statewide charter school network and national brokerage firm
- County-seat location in Fort Morgan's commercial core, serving a stable agricultural and food-processing economy along the I-76 corridor



SALE PRICE
\$550,000

An aerial photograph of a commercial property. A single-story building with a grey metal roof and stone-textured walls is the central feature. The building has two signs: "Edward Jones" in a stylized font and "GOAL High School" in a white box. To the left of the building is a paved parking lot with yellow-painted parking spaces. A red SUV and a black pickup truck are parked in the lot. A "NO TRUCKS" sign is visible near the red SUV. To the right of the building is a dirt lot and a smaller, tan-colored building. The background shows residential houses and trees. A dark blue diagonal overlay covers the right side of the image, and a light blue geometric graphic is in the bottom right corner.

PROPERTY OVERVIEW

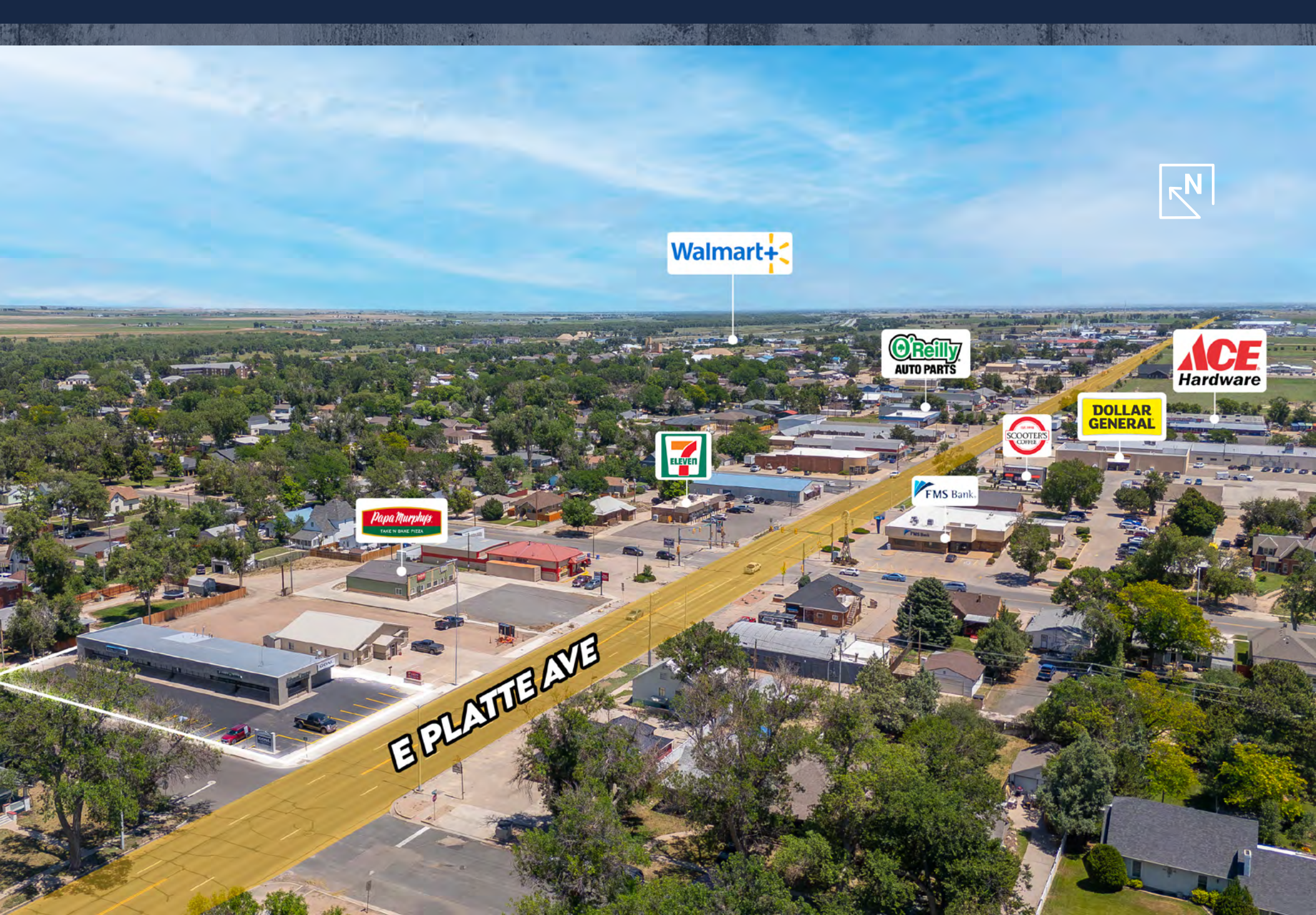
OVERVIEW

The property was constructed in 1995. The building is currently 100% leased.

PROPERTY FACTS

Street Address	606-614 Grant St
City	Fort Morgan
State	Colorado
ZIP	80701
Total Square Footage	4,964 SF
Total Land Size	0.37 Acres
Year Built	1995

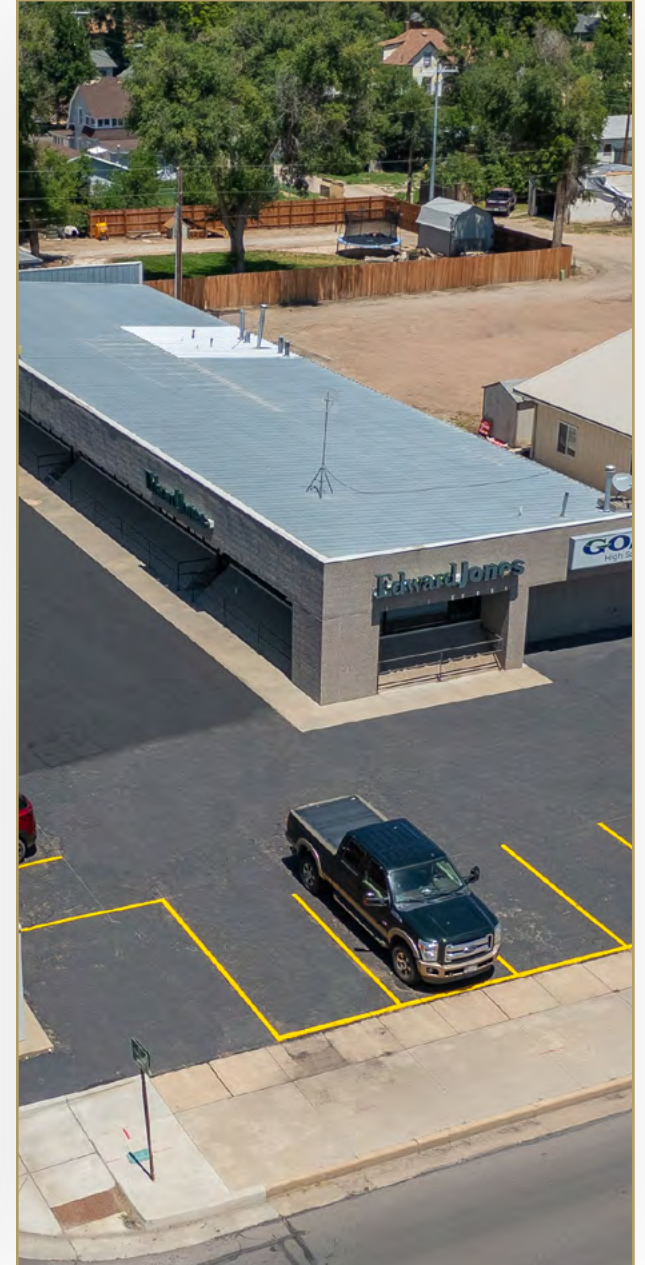




PROPERTY PHOTOS



PROPERTY PHOTOS



A photograph of a school building with a banner for Edward Jones FINANCIALS. The banner is split: the left side has 'Edward Jones' in blue and the right side has 'FINANCIALS' in yellow. The background shows a grey building with a 'GOAL High School' sign, trees, and a clear blue sky. A white van is parked on the left. A large blue triangle is overlaid on the right side of the image, and a light blue geometric pattern is in the bottom left corner.

Edward Jones FINANCIALS

GOAL
High School

FINANCIAL SUMMARY



FINANCIAL SUMMARY

Price	\$550,000
Price/SF	\$110.80
Square Footage	4,964
In-Place Cap Rate	3.41%
Pro-Forma Cap Rate	9.93%
Lease Type	Gross Leases

EXPENSES

Property Taxes	\$5,222.40
Insurance	\$7,478.00
CAM & Other	See Expense Information on following pages

INCOME & EXPENSES

	Current In-Place	Hypothetical Pro-Forma
Property Size (Building SF)	4,964	4,964
Leased / Rentable SF	4,295	4,964
Pro-Forma Rent per SF (NNN)		\$11.00
Scheduled Base Rent	\$39,075.24	\$54,604.00
Expense Reimbursements (NNN)	\$0.00	\$20,340.40
NET REVENUE	\$39,075.24	\$74,944.40
Projected Expenses During Analysis Period*		
2026 Property Taxes	\$5,222.40	\$5,222.40
Property Insurance	\$7,478.00	\$7,478.00
Snow Removal	\$890.00	\$890.00
Roof Repair	\$3,000.00	\$3,000.00
Parking Lot Repair	\$2,800.00	\$2,800.00
Weed Removal	\$185.00	\$185.00
HVAC Repair	\$765.00	\$765.00
TOTAL EXPENSES	\$20,340.40	\$20,340.40
Expenses / SF	\$4.10	\$4.10
NET OPERATING INCOME	\$18,734.84	\$54,604.00



*Expenses reflect 2025 actuals for snow removal, roof repair, parking lot repair, weed removal and HVAC repair, plus 2025 property taxes due in 2026 and the allocated insurance premium. No management fee, reserve, utility or trash expense is included because none were collected / spent. Roof and parking lot repairs are non-recurring capital items. A buyer may exclude them from a stabilized expense load, which would raise In-Place NOI.

This information has been presented for the ease of review for prospective buyers. Kinsey & Company Commercial Real Estate, LLC makes no guarantee, warranty or representation regarding the accuracy of this information. All parties are responsible to independently verify the information contained within this Offering Memorandum.

RENT ROLL & LEASE SUMMARY

TENANT	SUITE	SQ. FT.	RENT/SF	ANNUAL RENT	EXPENSE TYPE	START DATE	EXPIRATION DATE
GOAL Academy	610 & 614	2,800	\$9.09	\$25,461.60	Gross	10/1/2023	6/30/2028
Edward Jones	606	1,495	\$9.11	\$13,613.64	Gross	1/1/2013	12/31/2017
TOTAL		4,295	\$9.10	\$39,075.24	GROSS LEASES		

This rent roll is based on in-place income.

Both leases are gross. The landlord is responsible for property taxes, insurance, snow removal, common areas, roof, HVAC, structure, exterior walls and landscaping. Tenants pay their own in-suite utilities directly. Conversion to NNN at renewal represents the primary value-add opportunity.

The assessor has the building square footage as 4,964 SF. The in-place leases only total 4,295 SF.

TENANT	GUARANTY	SECURITY DEPOSIT	ANNUAL ESCALATIONS	OPTION TO RENEW	EXCLUSIVES / PROHIBITED USES
GOAL Academy	Corporate*	\$950.00	3.00%	None	Landlord may not lease to another online school in the Building, or within one mile at any property owned by Landlord or a related entity.
Edward Jones	Corporate	\$1,000.00	5.00%	None	Landlord may not lease adjacent units to bars, pawn shops, dance or karate studios, adult entertainment, off-track betting, rehabilitation or counseling offices, liquor stores or nail salons. No marijuana tenant anywhere in the Property.

*Lease Section 6 subjects Tenant obligations in future fiscal years to annual appropriation by Tenant's Governing Board. Tenant may terminate by giving notice by May 1 if funds are not appropriated. This is a material credit consideration.

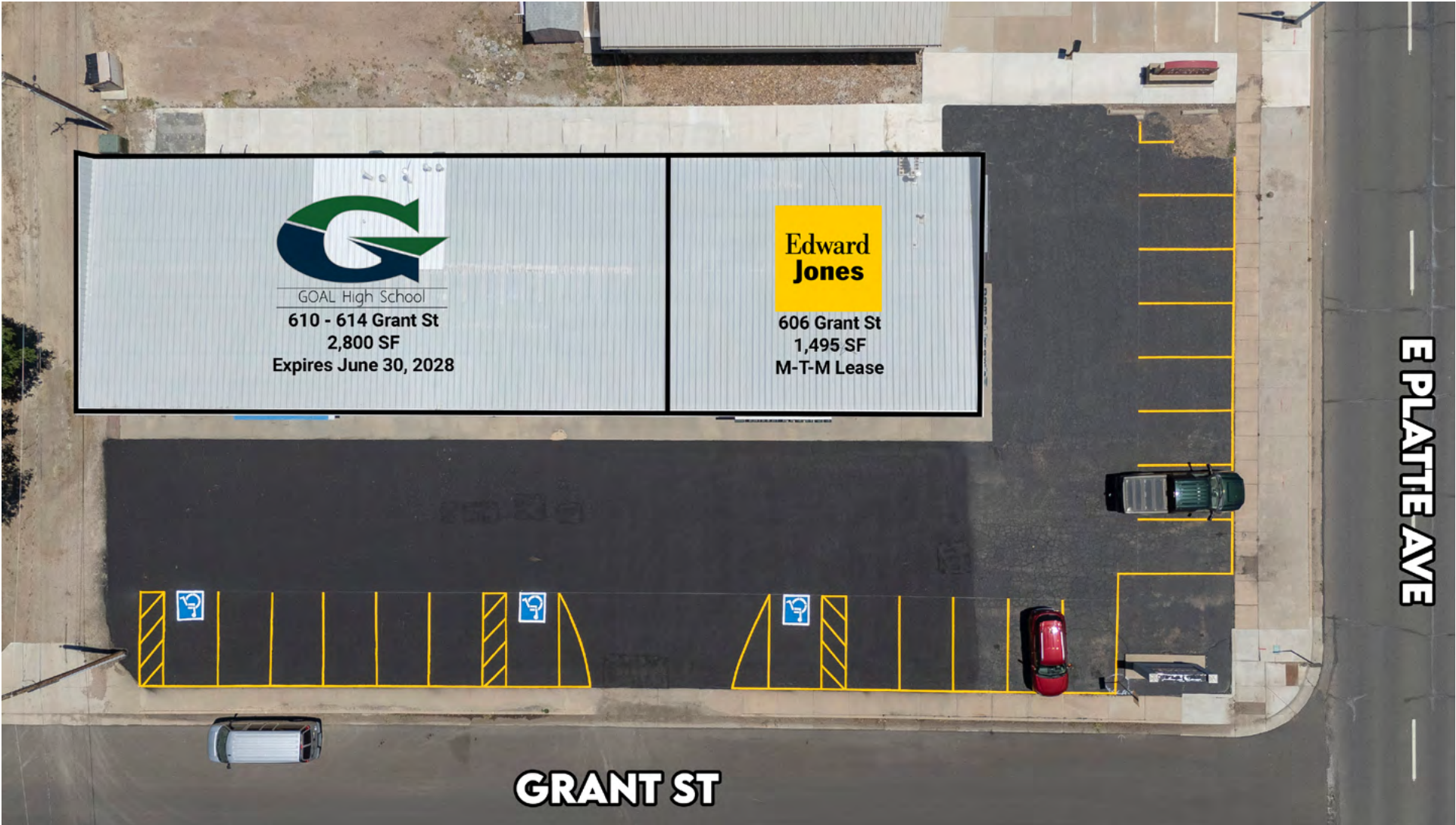
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MAPS





SITE PLAN





Edward Jones DEMOGRAPHICS



DEMOGRAPHIC SUMMARY: 5 MILE RADIUS OF PROPERTY

KEY FACTS



16,504
POPULATION



35.4
MEDIAN
AGE



AVG.
HOUSEHOLD
SIZE

\$180M
CONSUMER SPENDING

EDUCATIONAL ATTAINMENT



No High
School
Diploma



31%
High School
Graduate



31%
Some
College



18%
Bachelor's/Grad/
Prof Degree

BUSINESS



971
TOTAL BUSINESSES



8,791
TOTAL EMPLOYEES

EMPLOYMENT



INCOME



\$316,052
Median Home Value



\$82,403
Average Household
Income

Households by Income

Population with >\$50,000 (69%)

Population with >\$100,000 (27%)

Income	Percent
>\$150,000	10%
\$100,000 - \$150,000	17%
\$50,000 - \$100,000	42%
<\$50,000	31%



An aerial photograph of a commercial property. A single-story building with a grey metal roof and stone-textured walls is the central focus. The building has signage for "Edward Jones" and "GOAL High School". To the left of the building is a paved parking lot with yellow-painted parking spaces. A red SUV and a black pickup truck are parked in the lot. A "NO TRUCKS" sign is visible near the red SUV. To the right of the building is a dirt lot and another building. The background shows residential houses and trees. A large blue geometric overlay, consisting of several overlapping triangles, covers the right side of the image. The text "TENANT PROFILES" is overlaid in a bold, yellow, sans-serif font.

TENANT PROFILES

TENANT OVERVIEW



Suite 610 - 614
www.goalac.org

GOAL Academy High School is a statewide public charter school authorized by Colorado's School District 49 and headquartered in Pueblo. Founded in 2007, GOAL delivers a fully online curriculum paired with in person support at 40 student centers across the state, and with over 6,000 students enrolled it is the largest high school in Colorado. The school employs a staff of nearly 700 and graduated over 2,000 students in 2026. GOAL has been repeatedly recognized for its workplace culture and technology forward model, including designation as a Microsoft Showcase School for seven consecutive years, one of only 31 schools in the United States to achieve the distinction, and recognition by USA Today as a Top Workplace in Colorado for the third consecutive year.

GOAL has occupied the property since 2020 and demonstrated its commitment to the location in 2023, expanding into an additional unit (2,800 SF combined) and executing a five-year lease extension through June 30, 2028 with 3% annual rent escalations.

Edward Jones is a leading North American financial services firm headquartered in St. Louis, Missouri and founded in 1922. The firm's more than 20,000 financial advisors serve over 9 million clients with \$2.5 trillion in client assets under care as of December 31, 2025. Edward Jones operates more than 15,000 branch offices reaching communities in 68% of U.S. counties and ranks No. 249 on the Fortune 500. The firm's local branch model, with more offices throughout the United States than any other brokerage firm in the country, is purpose built around exactly the kind of community based location the subject property provides.

Edward Jones has occupied its suite at 606 Grant Street since 2002, representing more than two decades of continuous tenancy under a corporate lease executed directly with Edward D. Jones & Co., L.P. This provides institutional corporate credit behind the obligation rather than a local franchisee. The branch's longevity in Fort Morgan reflects the firm's long term commitment to serving investors in the communities where they live and work.

The logo for Edward Jones is displayed on a yellow rectangular background. It features the name 'Edward Jones' in a large, bold, black serif font, with a registered trademark symbol (®) to the upper right of the 's'. Below the name, the tagline 'MAKING SENSE OF INVESTING' is written in a smaller, black, all-caps sans-serif font.

Edward Jones®
MAKING SENSE OF INVESTING

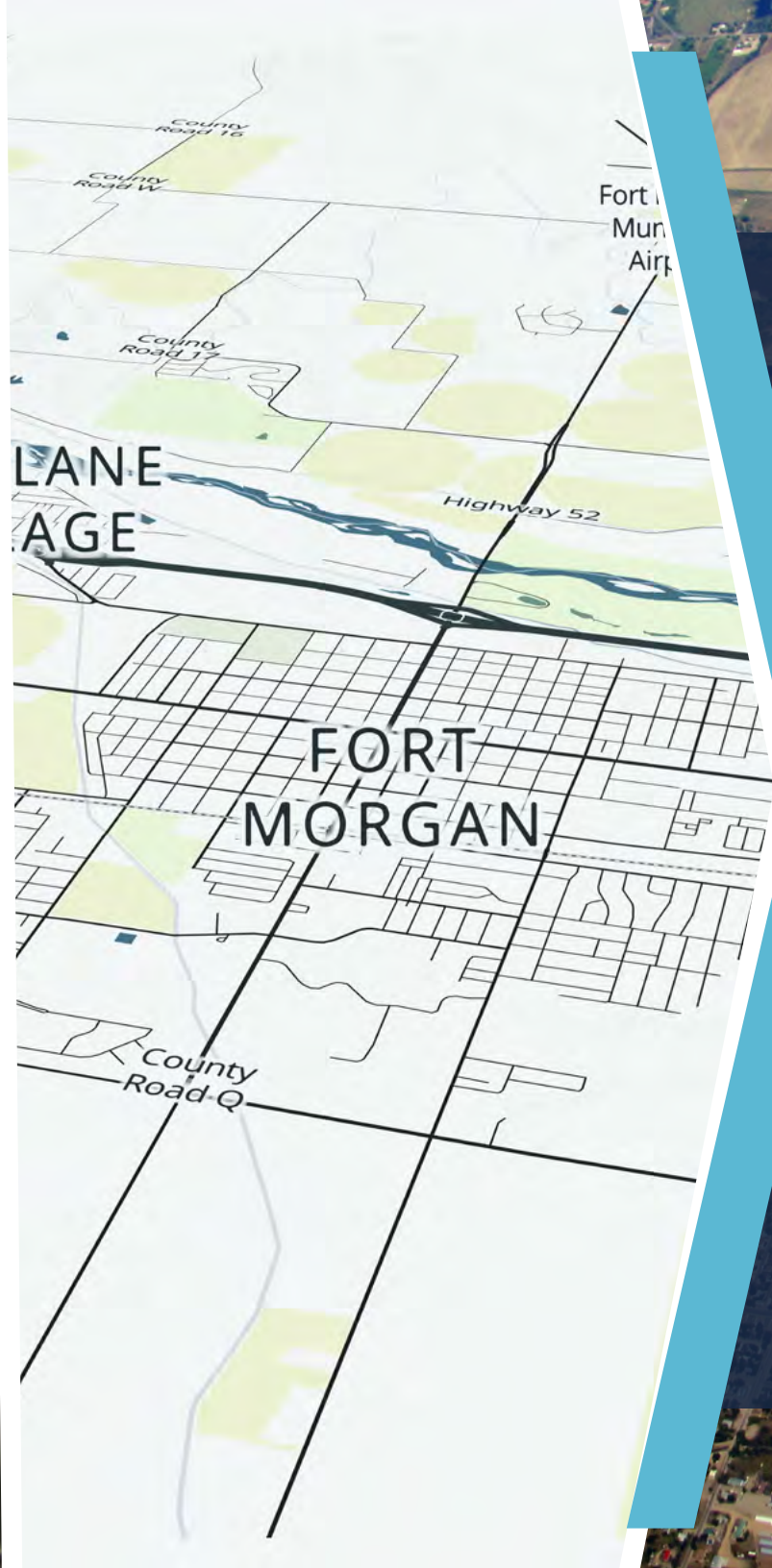
Suite 606
www.edwardjones.com



Edward Jones

AREA OVERVIEW

GOAL
High School



FORT MORGAN OVERVIEW

Fort Morgan is the county seat and commercial hub of Morgan County, serving as the primary center for retail, professional services, healthcare, education, and government on Colorado's northeastern plains. The city has a population of approximately 11,500 and anchors a county of roughly 30,300 residents, drawing a regional trade area that extends well beyond its city limits. Located directly on Interstate 76, Fort Morgan sits approximately 80 miles northeast of Denver, combining the stability of a small market with convenient access to the Front Range. The local economy is anchored by agriculture and food processing, sectors that provide durable, recession resistant employment. Cargill operates a major beef processing facility in Fort Morgan and is the largest employer in the region with a workforce of around 2,100. Leprino Foods, which supplies mozzarella to national pizza chains including Pizza Hut, Domino's, and Little Caesars, employs approximately 380 at its Fort Morgan plant. Western Sugar Cooperative operates the only active sugar factory in Colorado in Fort Morgan, and the city is also home to a large Dairy Farmers of America milk processing facility. Fort Morgan is also the headquarters of Smirk's, a family owned importer and wholesaler of organic and natural bulk food ingredients sourced from more than 40 countries. This concentration of production agriculture and value added food manufacturing generates steady demand for the professional and service businesses that occupy the city's commercial core.



STATE OF COLORADO RANKINGS

#2 MOST EDUCATED WORKFORCE
Colorado, CNBC, 2025

#2 MOST FINANCIALLY LITERATE STATE
Colorado, WalletHub, 2026

#3 EDUCATIONAL ATTAINMENT
Colorado, WalletHub, 2026

#4 EDUCATION AND HEALTH
Colorado, WalletHub Best States to Live In, 2025

#6 FASTEST GROWING REAL GDP
Colorado, CU Leeds School of Business, 2026

#7 FASTEST POPULATION GROWTH
Colorado, CU Leeds School of Business, 2026

#8 BEST STATE ECONOMY
Colorado, WalletHub, 2026



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COMMERCIAL REAL ESTATE

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