

Marcus & Millichap
THE KRAMER GROUP

OFFERING MEMORANDUM

1552 BERGEN PKWY

EVERGREEN, CO 80439

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EVERGREEN, CO 80439

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MNET ACTIVITY ID: ZAH0050200

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

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.

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SECTION

1

EXECUTIVE SUMMARY

Marcus & Millichap
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1552 BERGEN PKWY

EVERGREEN, CO 80439

\$2,195,000

OFFERING PRICE

6.76%

CAP RATE

1980

YEAR BUILT

12,570 SF

BUILDING SIZE

1.16 AC

LOT SIZE ACRES

\$174.62

PRICE/SF

SECTION

2

PROPERTY FINANCIALS

Marcus & Millichap
THE KRAMER GROUP



FINANCIAL SUMMARY

INCOME	Current		PER SF
Scheduled Base Rental Income	188,277		14.98
Expense Reimbursement Income CAM	96,780		7.70
Total Reimbursement Income	\$96,780	73.8%	\$7.70
Potential Gross Revenue	285,057		22.68
General Vacancy	(5,648)	3.0%	(0.45)
Effective Gross Revenue	\$279,408		\$22.23
OPERATING EXPENSES	Current		PER SF
Common Area Maintenance (CAM)			
Landscaping	5,024		0.40
Parking	5,225		0.42
Pest Control	2,231		0.18
Fire Alarm	3,155		0.25
Repair & Maintenance	7,478		0.59
Snow Removal	1,740		0.14
Utilities	10,502		0.84
Trash	15,387		1.22
Telephone	3,995		0.32
Insurance	18,703		1.49
Real Estate Taxes	46,449		3.70
Management Fee	11,176	4.0%	0.89
Total Expenses	\$131,066		\$10.43
Expenses as % of EGR	46.9%		
Net Operating Income	\$148,342		\$11.80

FINANCIAL SUMMARY

SUMMARY

Price	\$2,195,000	
Down Payment	\$658,500	30%
Number of Suites	8	
Price Per SqFt	\$174.62	
Gross Leasable Area (GLA)	12,570 SF	
Lot Size	1.16 Acres	
Year Built	1980	
Occupancy	100.00%	

RETURNS	Current
CAP Rate	6.76%
Cash-on-Cash	4.06%
Debt Coverage Ratio	1.22

Financing	1st Loan
Loan Amount	\$1,536,500
Loan Type	New
Interest Rate	6.25%
Amortization	25 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA

INCOME		Current
Scheduled Base Rental Income		\$188,277
Total Reimbursement Income	51.4%	\$96,780
Potential Gross Revenue		\$285,057
General Vacancy		(\$5,648)
Effective Gross Revenue		\$279,408
Less: Operating Expenses	46.9%	(\$131,066)
Net Operating Income		\$148,342
Debt Service		(\$121,630)
Net Cash Flow After Debt Service	4.06%	\$26,712
Principal Reduction		\$26,345
Total Return	8.06%	\$53,057

OPERATING EXPENSES	Current
CAM	\$54,737
Insurance	\$18,703
Real Estate Taxes	\$46,449
Management Fee	\$11,176
Total Expenses	\$131,066
Expenses/SF	\$10.43



SECTION

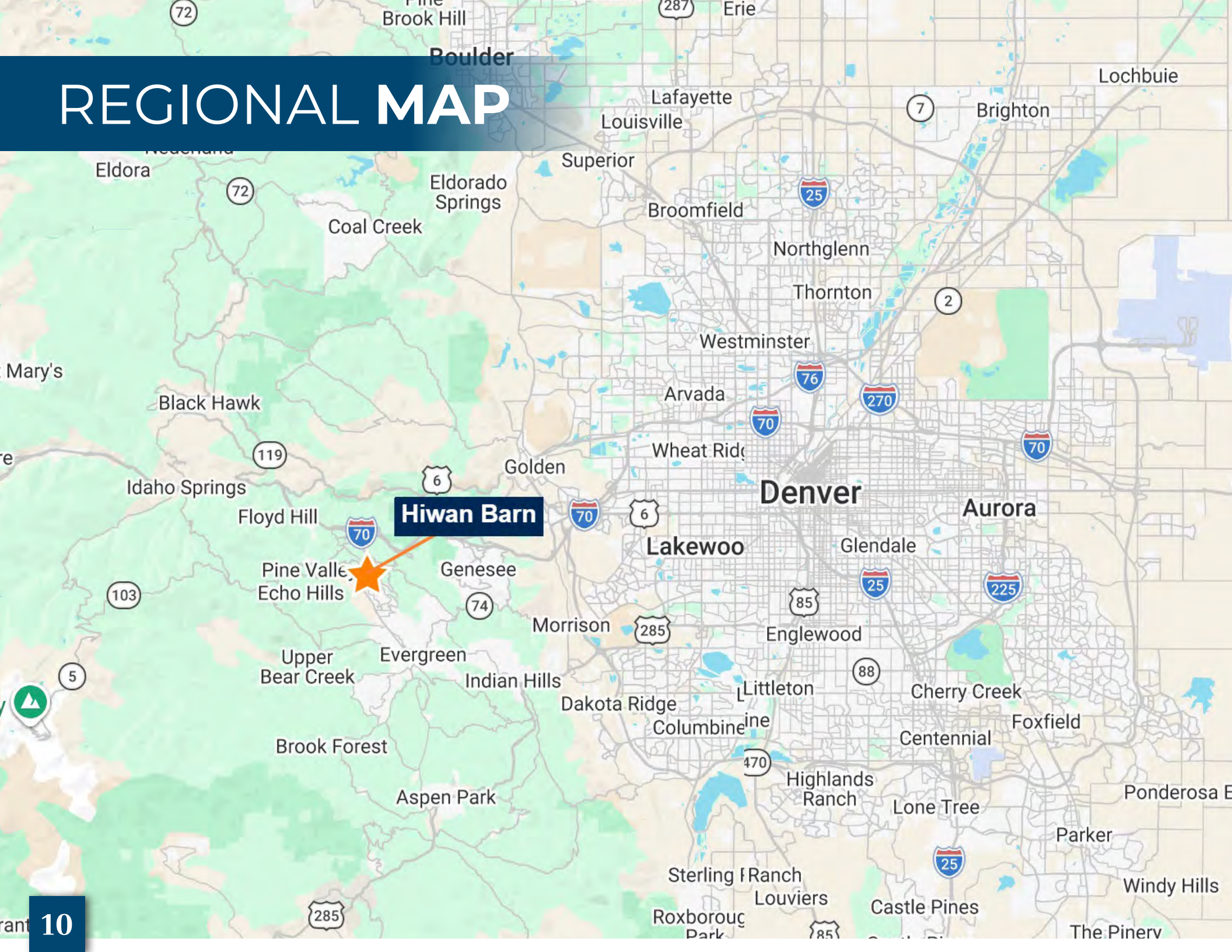
3

STRATEGIC LOCATION

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REGIONAL MAP



Hiwan Barn

PARCEL MAP



Bergen Pkwy

Bergen Pkwy

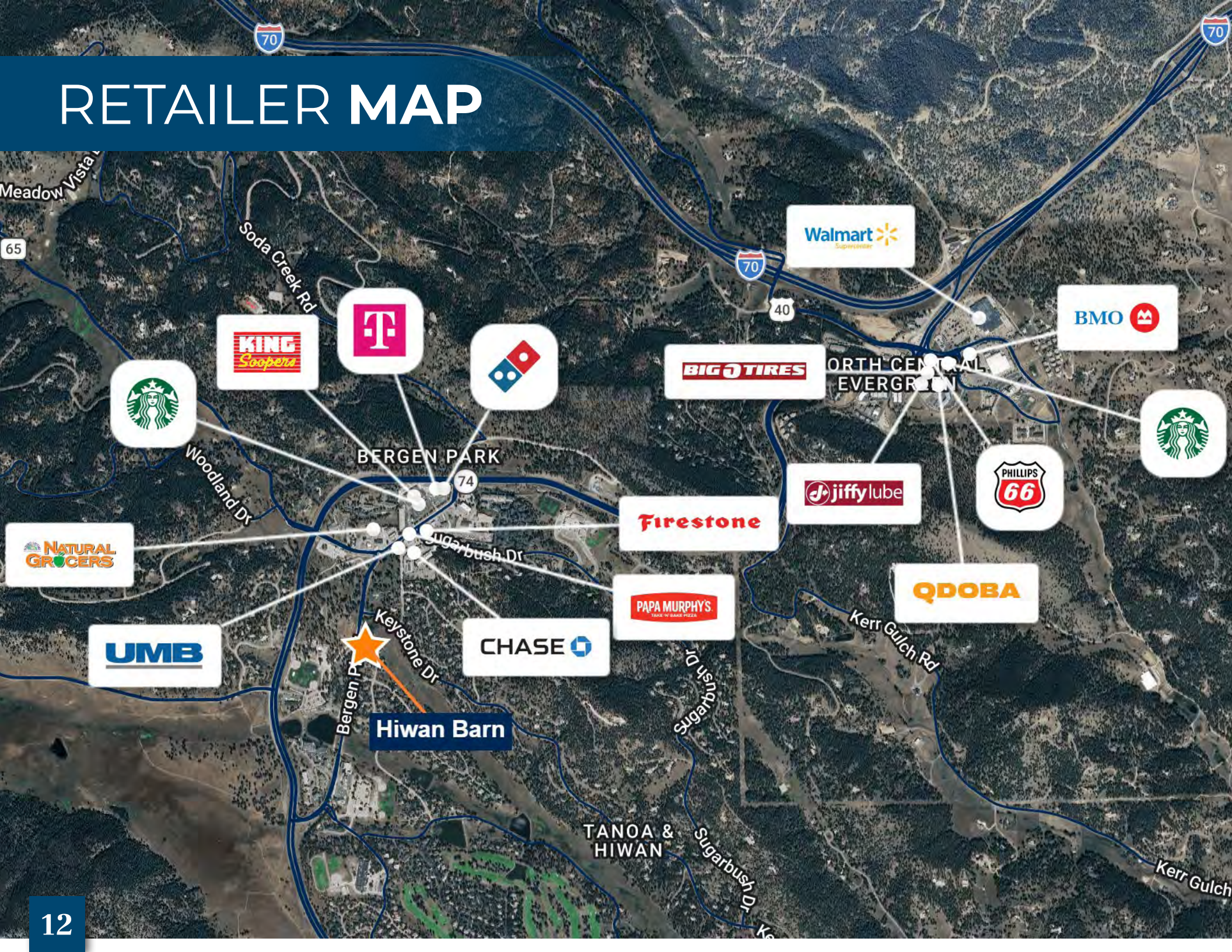
Ystone Dr

Hiwan Barn

74

Keystone Dr

RETAILER MAP





MARKET OVERVIEW

EVERGREEN, CO

The property is in Evergreen, Colorado, a desirable office market located just 30 miles southwest of Downtown Denver. Evergreen is an attractive destination for office development thanks to the city's unique combination of growth trends, a highly educated talent pool, and convenient access to Denver's urban core. Within a five-mile radius of the property, the local population of 20,024 is projected to expand by one percent over the next five years. The same population boasts a low unemployment rate of 2.0 percent, reflecting the market's reliable economic stability. Likewise, these residents enjoy access to median household income that far exceeds the national average, measuring \$168,990. Workers with advanced degrees make up a significant portion of the market's talent pool. Over 74 percent of residents within a five-mile radius hold a bachelor's degree or higher, compared to just 34 percent nationally. Additionally, Evergreen benefits from its regional accessibility. Downtown Denver is connected directly to the market via Interstate 70 and State Route 74. Thanks to these promising demographic trends and the city's impressive scenery, the metro has much to offer office-using businesses seeking an alternative to more crowded urban cores located in Denver.

Highlights

- Desirable Office Market Just 30 Miles from Downtown Denver
- Highly Educated Workforce with Over 74 Percent Holding Bachelor's Degrees or Higher
- Strong Demographics with 2.0 Percent Unemployment and \$168,990 Household Income
- *Convenient Access to Denver Via I-70 and State Route 74*



EVERGREEN, CO

DEMOGRAPHICS

2,011

2025 POPULATION
WITHIN 1 MILE

8,227

2025 POPULATION
WITHIN 3 MILES

16,042

2025 POPULATION
WITHIN 5 MILES

50

MEDIAN AGE
WITHIN 1 MILE

\$209,263

AVERAGE HOUSEHOLD
INCOME WITHIN 1 MILE

\$198,052

AVERAGE HOUSEHOLD
INCOME WITHIN 3 MILES

820

2025 TOTAL HOUSEHOLDS
WITHIN 1 MILE

3,592

2025 TOTAL HOUSEHOLDS
WITHIN 3 MILES

2.4

AVERAGE HOUSEHOLD
SIZE WITHIN 1 MILE

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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