

**MURPHY  
USA**  
UNDER CONSTRUCTION

**Ardy's**  
Frozen Custard

**CE**  
Christian Brothers  
Automotive

**NEW  
HORIZON**  
ACADEMY

**SINGLE-TENANT  
20 YEAR  
ABSOLUTE  
NNN  
GROUND  
LEASE**

**CBRE**

CAPITAL MARKETS | NATIONAL  
RETAIL PARTNERS

ATLANTA | BOSTON | CHARLOTTE |  
CHICAGO | DALLAS | DENVER | MIAMI  
| NEWPORT BEACH | NEW YORK |  
WASHINGTON D.C.

SWC OF E QUINCY AVE & S PICADILLY ST  
AURORA, CO 80013 | **DENVER METRO**



03

## INVESTMENT SUMMARY

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## TENANT OVERVIEW

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## LOCATION OVERVIEW

# CBRE

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## INVESTMENT ADVISORS

# INVESTMENT SUMMARY



PRICE  
**\$2,804,000**



NOI  
**\$126,175.10**



CAP RATE  
**4.50%**



LEASE TERM  
**20 Years**



LEASE TYPE  
**Absolute NNN**



## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RETURN
LEASE YRS 1-5	\$126,175.10	4.50%
LEASE YRS 6-10	\$136,269.11	4.86%
LEASE YRS 11-15	\$147,170.64	5.25%
LEASE YRS 16-20	\$158,944.29	5.67%
OPTION 1: (LEASE YRS 21-25)	\$174,838.72	6.24%
OPTION 2: (LEASE YRS 26-30)	\$192,322.59	6.86%
OPTION 3: (LEASE YRS 31-35)	\$211,554.85	7.54%
OPTION 4: (LEASE YRS 36-40)	\$232,710.33	8.30%

**8% INCREASES  
EVERY 5 YEARS IN  
PRIMARY TERM!**



DOWNTOWN  
DENVER  
35 MIN

EAGLECREST  
HIGH SCHOOL

THUNDER RIDGE  
MIDDLE SCHOOL

PEAKLINE AT COPPERLEAF  
266 MULTIFAMILY UNITS  
STATUS: COMPLETED

SKY VISTA  
ELEMENTARY SCHOOL

COPPERLEAF BY KB HOMES  
114 HOMES  
STATUS: UNDER CONSTRUCTION

**MURPHY  
USA**  
UNDER CONSTRUCTION

SEASONS AT OAK NEIGHBORHOOD  
57 HOMES  
STATUS: UNDER CONSTRUCTION

Walmart  
Neighborhood Market

MOUNTAIN VISTA  
ELEMENTARY SCHOOL

AFFINITY AT COPPERLEAF  
171 UNITS OF SENIOR LIVING  
STATUS: COMPLETED

VENTURE'S FIRST STORE  
**MAVERIK**



E QUINCY AVE (15,866 VPD)

S PICADILLY ST (8,068 VPD)

BRAND NEW CONSTRUCTION

EXPECTED COMPLETION 8/23/2021



WITHIN A 3-MILE RADIUS THERE ARE  
**13,242** BUSINESSES, WITH ONLY **13 GAS**  
**STATIONS** TO SERVICE A GROWING  
POPULATION OF OVER **111,296**.

# INVESTMENT HIGHLIGHTS



## NNN GROUND LEASE AND INCOME STABILITY

- **NNN GROUND LEASE** – Ensures limited investor oversight and management allowing for true passive income – operating costs reside with the tenant, not the landlord.
- **STRONG TENANT** – 100% leased to Murphy Oil USA, Inc., a powerful brand that serves approximately 1.6 million customers every day across 26 states.
- **LONG TERM LEASE** – Murphy USA has a 20-year Lease, providing long term reliability and durability of cash flow.
- **EXCEPTIONAL NOI GROWTH POTENTIAL** – Murphy Oil's lease features 8% rent increases every 5-years, providing strong cash flow growth and an inflationary hedge for an STNL asset.

## STRONG REAL ESTATE FUNDAMENTALS

- **NEW CONSTRUCTION** – Construction of Murphy USA will be completed in Q3 of 2021 providing investors with extremely low capital improvement risk.
- **STRONG LOCATION** – Murphy USA will benefit from the synergy and increased traffic volume generated by Walmart Neighborhood Market, McDonalds, Starbucks, Taco Bell and other brand name tenants. The building enjoys excellent access with a full movement intersection located off E Quincy Ave.





### POINT OF DESTINATION LOCATION

- **DOMINANT LOCATION** – Conveniently located directly southwest on the lighted intersection of E Quincy Ave and S Picadilly Rd in Aurora’s premier retail trade area within the Denver Metro.
  - The intersection of E Quincy Ave and S Picadilly Rd has traffic counts of over **23,934 vehicles per day**.
- **RESIDENTIAL AND COMMERCIAL DENSITY** – Proximity to both residential and commercial density keeps the property busy throughout the day and evening.

### DENSE RESIDENTIAL DEMOGRAPHICS

- More than **16,462** people in a 1-mile radius with an Average Household Income exceeding **\$133,768**
- More than **111,296** people in a 3-mile radius with an Average Household Income exceeding **\$116,379**
- More than **237,556** people in a 5-mile radius with an Average Household Income exceeding **\$114,416**

#### ADDRESS

SWC of E Quincy Ave & S Picadilly St, Aurora, CO 80013

#### COUNTY

Arapahoe

#### TENANT

Murphy Oil USA, Inc.

#### LEASED

100%

#### BUILDING SIZE

TBD

#### PARCEL SIZE

1.01 Acres

#### YEAR BUILT

2021 – Under Construction

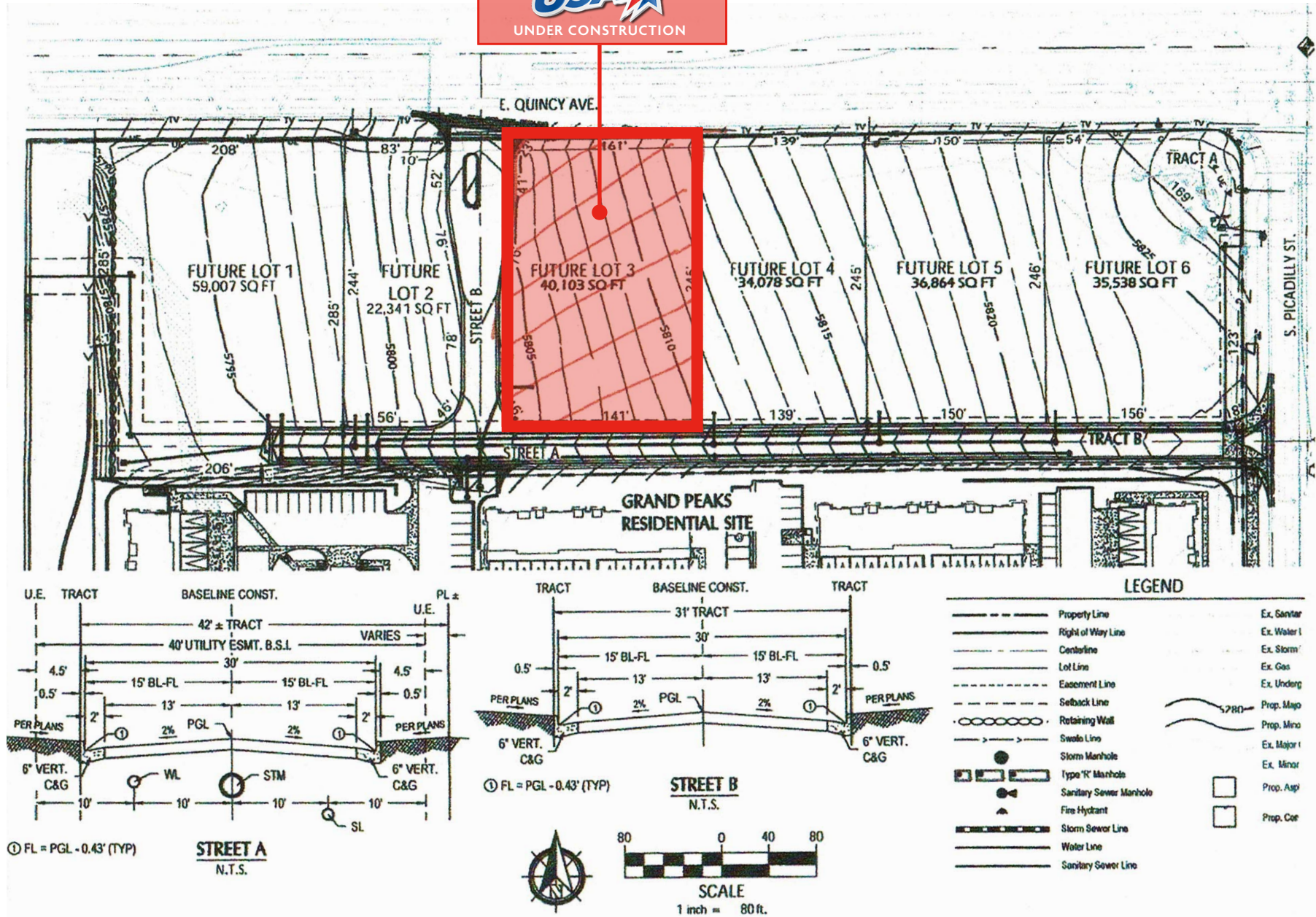
#### LEASE TYPE

NNN Ground Lease

#### OWNERSHIP

Fee Simple

# SITE PLAN





## TENANT OVERVIEW



MURPHY OIL USA, INC.

[MURPHYUSA.COM](http://MURPHYUSA.COM)

Murphy USA (NYSE: MUSA) is an El Dorado, AR headquartered gas and convenience store operator with over 1,470 Murphy USA stores and 240 Murphy Express stores throughout 26 states under the brands Murphy USA and Murphy Express. Murphy Oil USA provides quality fuels at low prices to approximately 1.6 million customers every day. Murphy Oil USA has plans to continue growing through the opening of more Murphy USA and Murphy Express stores. In 2018 Murphy Oil was ranked on the Fortune 500 list of the largest United States corporations by revenue with a 2020 revenue of \$1.96 billion.



REPRESENTATIVE PHOTO

# LEASE ABSTRACT

INITIAL TERM	20 Years		
LOT SIZE (SF)	44,000 SF		
LEASE COMMENCEMENT	Earlier of opening for business or 180 days from June 2, 2021		
LEASE EXPIRATION	20 years from Commencement		
NAME OF LESSEE	Murphy Oil USA, Inc		
RENT SCHEDULE	Year 1 - Year 5	\$126,175.10	(\$2.87 PSF)
	Year 6 - Year 10	\$136,269.11	(\$3.10 PSF)
	Year 11 - Year 15	\$147,170.64	(\$3.34 PSF)
	Year 16 - Year 20	\$158,944.29	(\$3.61 PSF)
OPTIONS	Tenant has four (4) 5-year options to renew with 180 days written notice (section 5.1).		
	The terms of the options are below (5th amendment, section 4):		
	Lease Years 21-25: \$174,838.72/year		
	Lease Years 26-30: \$192,322.59/year		
	Lease Years 31-35: \$211,554.85/year		
UTILITIES	Lease Years 36-40: \$232,710.33/year		
	Tenant will pay for all utilities and services including electricity, water, gas, sewer, telephone, and trash collection (section 6.2).		
	TAXES		
	Tenant will pay directly to the taxing authorities the real property taxes and assessments (section 6.1).		
	IMPROVEMENTS		
SURRENDER OF THE PREMISES	Tenant agrees to make all repairs or replacements of the improvements, and all parking areas, sidewalks, curbs, lawns, and landscaping on the land (section 8.2).		
	At the expiration or earlier termination tenant will surrender the premises and improvements to landlord in “as-is” condition. All modifications, improvements, alterations, additions and fixtures, other than trade fixtures, which have been made or installed will remain the property of landlord (section 16).		
	Tenant will remove the fuel station improvements from the premises (section 16). Landlord acknowledges the fuel system improvements, furniture, fixtures, machinery and equipment installed will remain the property of tenant (section 18).		
CONSTRUCTION	Tenant to construct building, overhead canopies, and other site improvements in tenant’s sole discretion for the intended use. Tenant will perform all construction, including alterations and improvements, in compliance with all applicable laws, statutes, ordinances, codes, rules, regulations, and directives (section 8.1).		

# DRIVE TIMES



DENVER TECH  
CENTER  
20 MIN



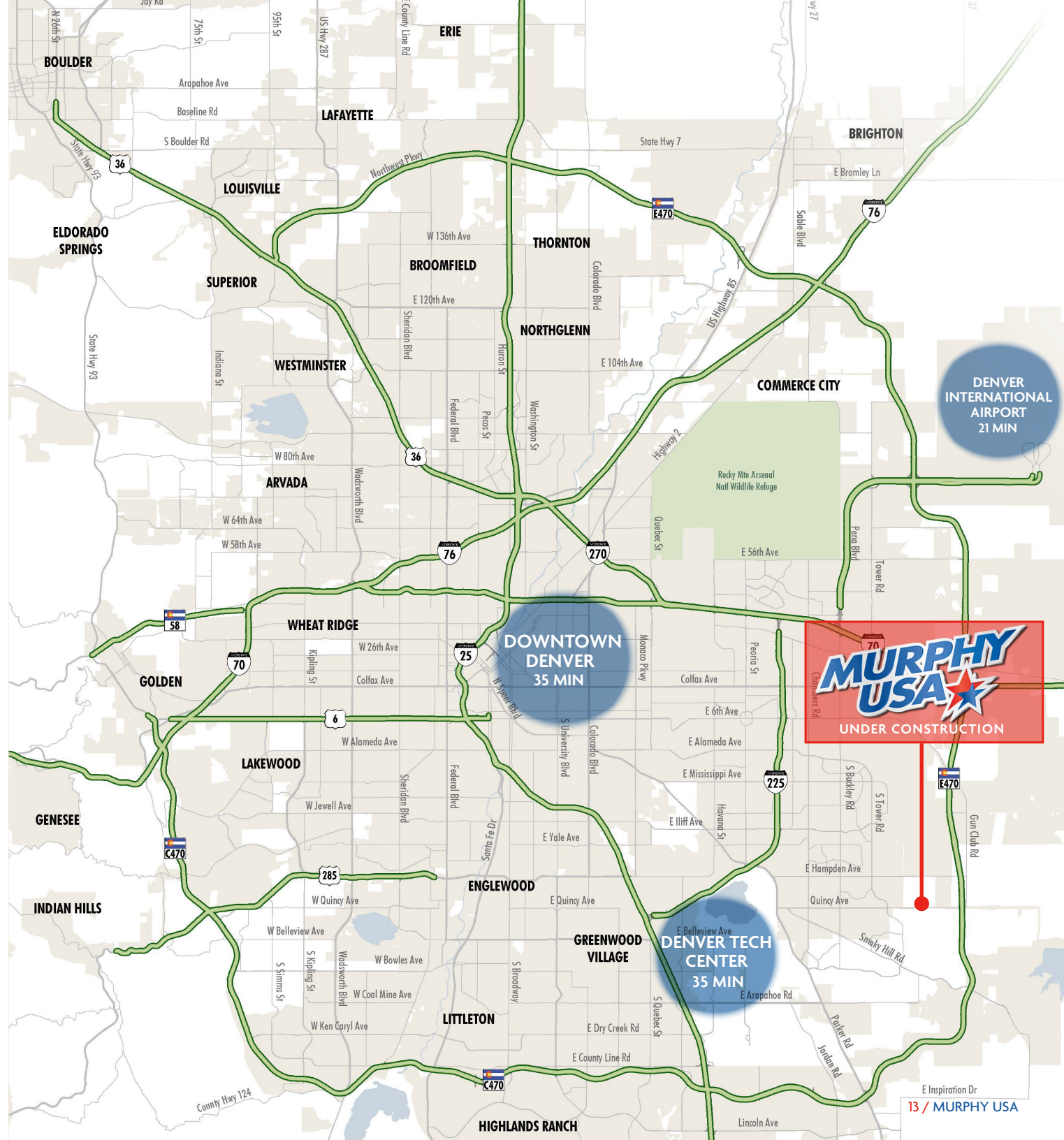
DOWNTOWN  
DENVER  
35 MIN



DENVER  
INTERNATIONAL  
AIRPORT  
21 MIN



COLORADO  
SPRINGS  
1 HR 10 MIN





# LOCATION OVERVIEW

## DENVER

Located 15 miles east of the front range of the Rocky Mountains, Denver's central geographic location has played a large role in its economic success. Because Denver is within a two-hour flight of two-thirds of the United States and within four hours of every major city with a population of one million or more on the continent, it has evolved into a major national transportation and commercial hub. Denver also enjoys strategic advantages for intercontinental commerce; located on the 105th meridian, halfway between Tokyo and Munich, Denver is the largest city in the U.S. with access to both Pacific and European markets in a single business day.

With a 2020 population of over three million, the Denver metro is the 21st most populous MSA in the country. Metro Denver promotes a lifestyle where family, health and career complement one another. Denver has nearly 300 days of sunshine with breathtaking vistas of Colorado's Rocky Mountains. The city's goal is to become "America's Healthiest Community" by creating interlinked, walkable communities and programs that support wellness at school and work. Relatively low occupancy costs, a multi-modal transportation system and a central location from both coasts, has attracted some of the country's most successful and diverse companies to the Denver area. Both public and private sectors collaborate on economic development initiatives for the benefit of the entire region.



300+ DAYS OF ANNUAL  
SUNSHINE

WINTER STORMS ARE NORMALLY  
SHORT-LIVED AND SNOW MELTS  
RAPIDLY IN THE REGION

# WHY DENVER

## FUNDAMENTALS ARE STRONG 10 YEARS INTO THE BUSINESS CYCLE:

- 2020 Estimated Population: **3.3 M**
- Median HH Income: **\$81,248**
- Median Sale Price Single-Family Home: **\$452,200**
- Net Migration Since Recession Forecast (2010-2019): **299,570**
- Projected Additional Jobs in 2019: **31,000 (1.8% Growth)**
- 2018 GDP: **\$193.4 Billion**
- Top 10: **Best-Positioned City to Recover from COVID-19**

## FUN FACTS ABOUT DENVER:



300+ DAYS OF ANNUAL SUNSHINE



9 INDUSTRY CLUSTERS:

- Aerospace
- Aviation
- Beverage Production
- Bioscience
- Broadcasting & Telecommunications
- Energy
- Financial Services
- Healthcare & Wellness



100+ PUBLIC AND PRIVATE GOLF COURSES ARE IN METRO DENVER



WINTER STORMS ARE NORMALLY SHORT-LIVED AND SNOW MELTS RAPIDLY IN THE REGION



11 WORLD-CLASS SKI RESORTS ARE WITHIN 100 MILES



COLORADO IS THE NATION'S MOST PHYSICALLY ACTIVE STATE



60% OF DOWNTOWN EMPLOYEES COMMUTE TO WORK USING A MODE OTHER THAN A SINGLE-OCCUPANCY VEHICLE



11 WORLD CLASS SKI RESORTS ARE WITHIN 100 MILES

**EMPLOYEES**

- HQ
- EXPANSION
- 2ND HQ

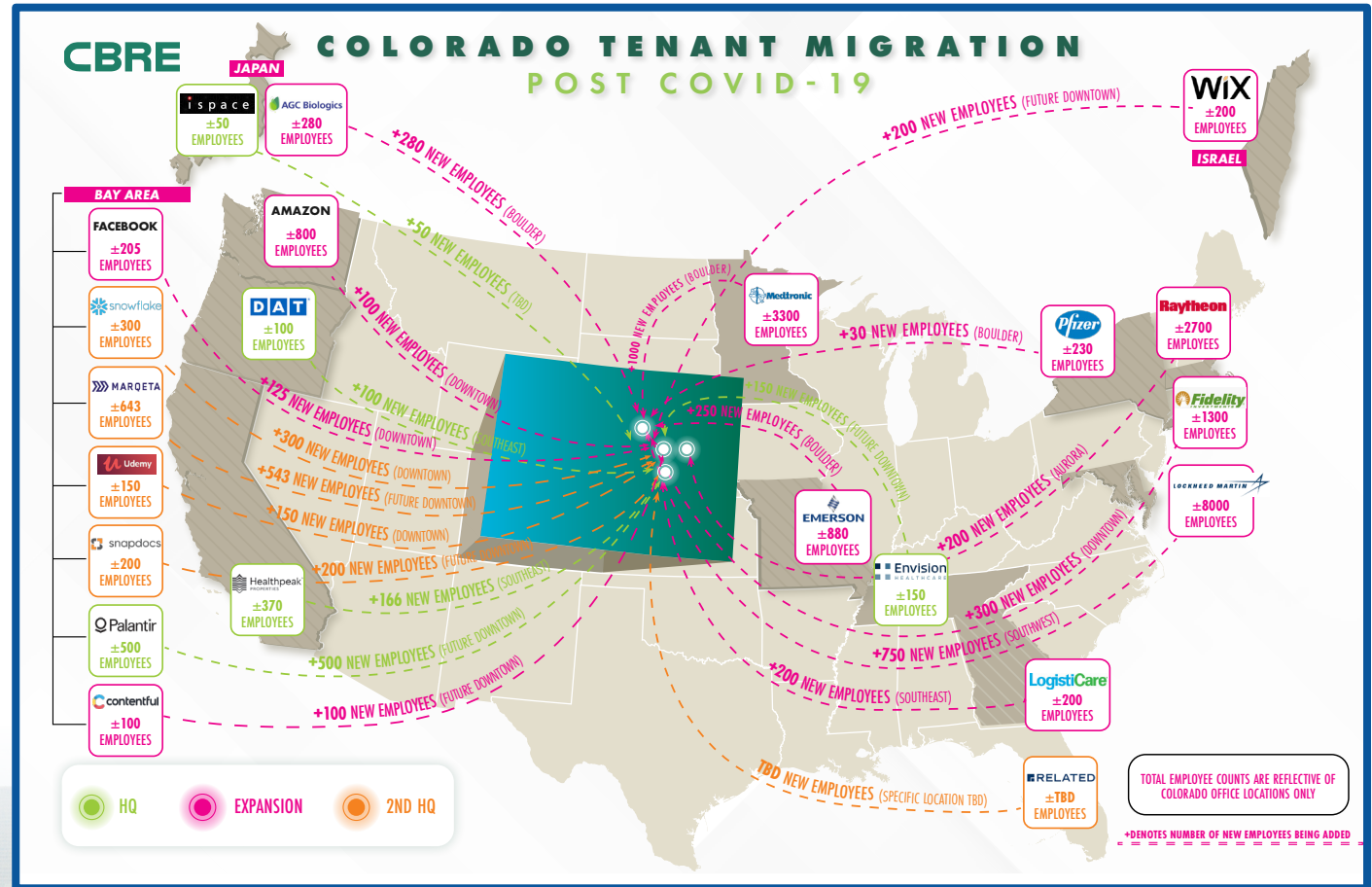
**TBD NEW EMPLOYEES (SPECIFIC LOCATION TBD)**

**RELATED ±TBD EMPLOYEES**

**TOTAL EMPLOYEE COUNTS ARE REFLECTIVE OF COLORADO OFFICE LOCATIONS ONLY**

**\*DENOTES NUMBER OF NEW EMPLOYEES BEING ADDED**

**100% WORK FROM HOME**



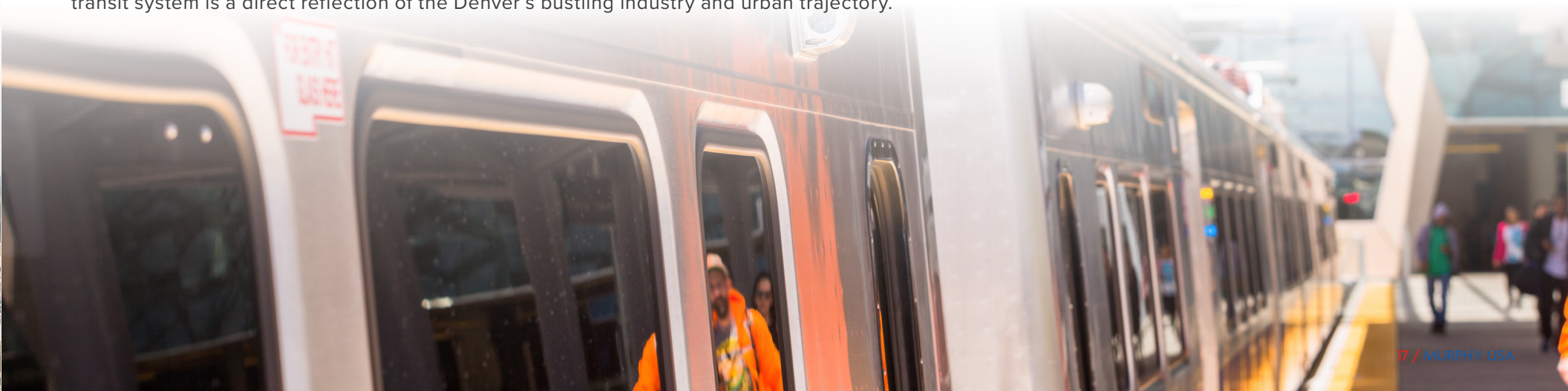
## WHY DENVER IS THE PLACE TO BE:

- 1st BEST LARGE AIRPORT IN THE U.S. (WALL STREET JOURNAL 2019)
- 1st BEST CITY FOR MILLENNIALS TO RELOCATE (BROOKINGS INSTITUTE 2020)
- 2nd BEST STATE FOR JOBS (WALLETHUB 2019)
- 5th BEST CITY FOR WORKING WOMEN (MAGNIFYMONEY 2019)
- 6th HAPPIEST, HEALTHIEST STATE (GALLUP INDEX, 2019)
- 8th BEST PLACE TO START A CAREER (WALLETHUB 2019)



## DENVER'S RTD TRANSIT SYSTEM:

The Denver transit system is a collection of local, regional, and SkyRide bus routes, rail lines and Park-n-Ride services that create connectivity throughout eight counties within the Denver-Aurora-Boulder MSA 365 days a year. The RTD bus system offers more than 9,000 stops and over 125 bus routes providing commuters a fast and hassle-free way to get where they need to go. The RTD Railroad has nine rail lines that service 53 stations along Denver's Southeast, Southwest, West, and East rail corridors allowing travelers to get to major hot spots like Denver International Airport, the Theatre District, Convention Center, Sports Authority Field at Mile High, Pepsi Center, the 16th Street Mall, and Park Meadows Mall. The constant expansion of the RTD transit system is a direct reflection of the Denver's bustling industry and urban trajectory.





# DEMOGRAPHICS

## POPULATION

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2020 POPULATION - CURRENT YEAR ESTIMATE	16,462	111,296	237,556
2025 POPULATION - FIVE YEAR PROJECTION	18,363	117,654	251,738
ANNUAL GROWTH 2010-2020	1.54%	2.58%	2.74%
ANNUAL GROWTH 2020-2025	2.09%	2.56%	2.35%
DAYTIME POPULATION	12,160	85,175	187,721

## INCOME

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2020 AVERAGE HOUSEHOLD INCOME	\$133,768	\$116,379	\$114,416
2025 AVERAGE HOUSEHOLD INCOME	\$154,444	\$132,514	\$129,745
2020 MEDIAN HOUSEHOLD INCOME	\$113,316	\$101,510	\$92,808
2020 PER CAPITA INCOME	\$39,230	\$38,572	\$40,394

## HOUSEHOLDS

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2020 CURRENT YEAR ESTIMATE	4,867	36,738	83,664

## HOUSING VALUE

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2020 AVERAGE HOUSING VALUE	\$448,977	\$424,797	\$436,576

## TRAFFIC COUNTS

S PICADILLY ST & E QUINCY AVE	23,934 Vehicles per Day
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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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