

GRAND OPENING NOV. 7, 2018



REPRESENTATIVE PHOTO

AT HOME
955 S HOVER STREET
LONGMONT, CO 80501

Offering Memorandum

at home
The Home Décor Superstore



FIRST STREET
BROKERAGE
SONOMA | CA

Marcus & Millichap



S HOVER RD
39,900 CPD

at home
The Home Décor Superstore

KING Soopers

DRY CREEK DR

NELSON RD
16,235 CPD



HOBBY LOBBY
Firestone
PLAY IT AGAIN
SPORTS

AT HOME

955 S. Hover Street
Longmont, CO 80501

FINANCIAL SUMMARY

Price	\$7,356,391
Down Payment	100% \$7,356,391
Cap Rate	6.65%
Building SF	97,829 SF
Net Cash Flow	6.65% \$489,200
Year Built / Renovated	1993 / 2018
Lot Size	8.76 Acres

LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease*
Tenant	At Home Stores, LLC
Est. Rent Commencement Date	October 1, 2018
Est. Lease Expiration Date	September 30, 2028
Lease Term	10 Years
Rental Increases	See Chart
Renewal Options	3, 5 Year Options

*Landlord is responsible for structure only.

ANNUALIZED OPERATING DATA

LEASE YEARS	ANNUAL RENT	CAP RATE
1 - 10	\$489,200.00	6.65%
OPTIONS	ANNUAL RENT	CAP RATE
Option 1	\$562,580.00	7.64%
Option 2	\$611,500.00	8.31%
Option 3	\$660,420.00	8.98%
BASE RENT		\$489,200
Net Operating Income		\$489,200
Total Return		6.65% \$489,200





At Home (NYSE: HOME), the home decor superstore, is one of the fastest growing retailers in America. At Home is dedicated to inspiring customers to create a home that reflects their unique personality and style, both inside and out. As a value-oriented fashion retailer, At Home gives customers a broad and comprehensive offering and a compelling value proposition, making it a leading destination for home decor. At Home is headquartered in Plano, Texas and currently operates 167 stores in 36 states.

At Home dedicates more space per store to home decor than any other player in the industry. Each store provides the broadest assortment of products to suit every room, in every style, for every budget. At Home utilizes its space advantage to out-assort the competition, offering more than 50,000 unique items across broad product categories including furniture, garden, home textiles, housewares, patio, rugs, seasonal decor, tabletop decor and wall decor.

A differentiated merchandising strategy allows At Home to identify trends in the marketplace and then value-engineer products to provide desirable aesthetics at attractive price points for customers. The majority of products are unbranded, private label or specifically designed for At Home.

The company utilizes a flexible and disciplined real estate strategy that allows At Home to successfully open and operate stores that average approximately 110,000 square feet across a wide range of formats and markets. Based on an internal analysis and external research, At Home has the potential to expand to at least 600 stores in the United States over the long term.

www.athome.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2013 Marcus & Millichap ACT ID Z0070470



INVESTMENT HIGHLIGHTS

- New 10 Year Triple-Net (NNN) Lease with Landlord Only Responsible for Structure
- Brand New 2018 Renovation
- Adjacent to King Soopers Grocery Store
- 103,760 Residents in Growing Longmont Trade Area – Boulder MSA
- Situated in Major Retail Corridor – Super Target, The Home Depot, Hobby Lobby, Regal Cinemas, Sprouts Farmers Market, Kohl's, PetSmart, Sam's Club
- At Home (NYSE: HOME) is Headquartered in Plano, TX and Currently Operates 167 Stores in 36 States
- Average Household Income Exceeds \$94K in 5-Mile Radius
- Visible to 56,135+ Cars per Day at the Intersection of S Hover Street & Nelson Road
- Across from Boulder County Fairgrounds and Boulder County Farmers Market
- Minutes to University of Colorado Boulder (30,000+ Enrolled)
- Strong Daytime Population - 102,855 Employees in Surrounding Area

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2022 Projection	3,631	61,004	110,595
2017 Estimate	3,444	57,680	103,760
Growth 2017 - 2022	5.43%	5.76%	6.59%
Households	1-Mile	3-Miles	5-Miles
2022 Projections	1,609	24,773	43,432
2017 Estimate	1,480	22,883	39,852
Growth 2017 - 2022	8.73%	8.26%	8.98%
Income	1-Mile	3-Miles	5-Miles
2017 Est. Average Household Income	\$93,788	\$90,594	\$94,488
2017 Est. Median Household Income	\$78,777	\$59,582	\$68,191
2017 Est. Per Capita Income	\$40,301	\$36,056	\$36,407

LOCATION OVERVIEW

Longmont, located within the Boulder metropolitan area, is a diverse, multicultural and welcoming city. The city enjoys more than 300 days of sunshine and a spectacular vista of the Rocky Mountains. With more than 1,500 acres of parks and open space, Longmont is perfect for outdoor enthusiasts. Longmont is also home to several high-tech companies and a vibrant restaurant scene. It is conveniently located 37 miles from Denver, 16 miles from Boulder and 30 miles from Rocky Mountain National Park.

Boulder is well known as the home of the main campus of the University of Colorado, the state's largest university with 30,000 students. The city frequently receives high rankings in art, health, well-being, quality of life, and education. Visitors enjoy the benefits of a community created by residents that embrace a healthy, culturally-enriched lifestyle. Whether you are an outdoor enthusiast, seeking intellectual stimulation or want a relaxing getaway, Boulder offers a variety of experiences for every type of travel.

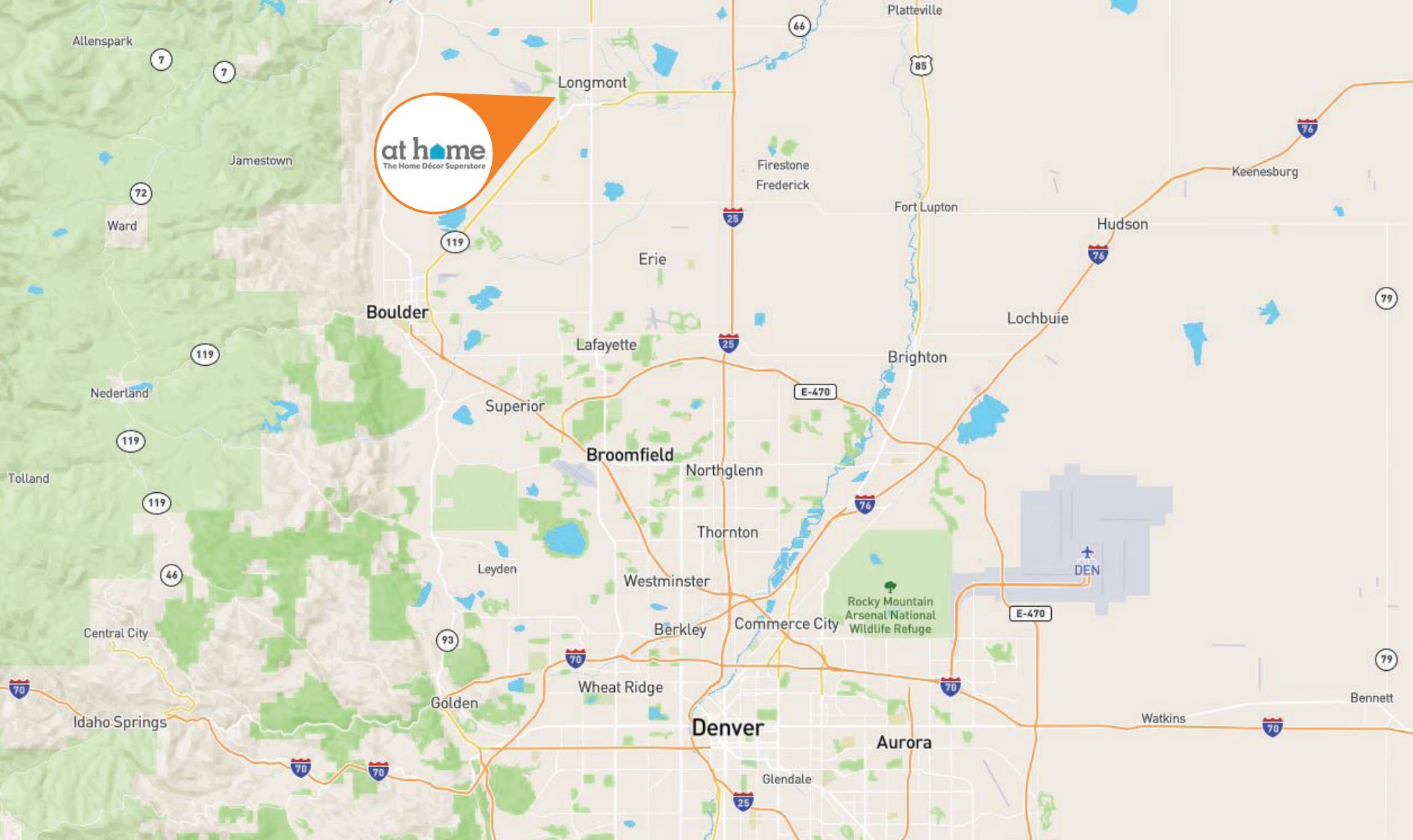
Home to a world class research university, a diverse mix of key industry clusters, major government research facilities, visionary entrepreneurs and the nation's most highly educated population, Boulder's economy is truly unique in size and diversity. The area's leading industry clusters include aerospace, bioscience, cleantech, IT, natural products, and outdoor recreation. Several Fortune 500 corporations have offices in the area, including Cisco, General Electric, Google, IBM, Lockheed Martin, Microsoft, Oracle, and Twitter.

Tourism is the second largest industry in Colorado and a major contributor to the Boulder economy. With an estimated 3.3 million visitors in 2015, the tourism industry contributed to an estimated \$515.4 million total economic impact on the city. The industry is supported by the area's scenic beauty and recreational opportunities, variety of entertainment and attractions, support for arts and culture, and broad range of dining, shopping and lodging options.





This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2013 Marcus & Millichap ACT ID Z0070470



2 MILES
Longmont
United Hospital

14 MILES
University of
Colorado Boulder

35 MILES
Downtown
Denver

44 MILES
Denver International
Airport

Net Leased Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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 of 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.

Confidentiality Agreement

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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, PCBs or asbestos, the compliance with local, 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 offering memorandum 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILICHAP AGENT FOR MORE DETAILS.

exclusively listed

Exclusively listed by:

Marcus & Millichap



FIRST STREET
BROKERAGE
SONOMA | CA

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