Contact Brokers for Offering Memorandum

CUSHMAN & WAKEFIELD



NET LEASED | INDUSTRIAL INVESTMENT | TWO BUILDINGS

1130 & 1132 DIAMOND VALLEY DRIVE | WINDSOR, CO

100% LEASED TO INNOVATIVE MECHANICAL & DESIGN, A LEGENCE OPERATING COMPANY
LEASE VISIBILITY TO JUNE 2033

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1

EXECUTIVE SUMMARY

THE OFFERING

1130 & 1132 Diamond Valley Drive is a fully leased, Class A industrial asset in Windsor, Colorado, occupied across both buildings by an affiliated company within the well-capitalized Legence platform — Innovative Mechanical & Design (IMD) — under two separate long-term leases. Substantial tenant-funded base-building improvements across both buildings underscore a durable, long-term commitment within a core Front Range industrial market.



PORTFOLIO OVERVIEW



BUILT ON EXCEPTIONAL FUNDAMENTALS

Institutional Quality Cash Flow Backed by Long-Term Tenant Commitment

1130 & 1132 Diamond Valley Drive offers investors the opportunity to acquire a fully leased Class A industrial asset strategically positioned within Northern Colorado's expanding industrial corridor. The Properties are occupied by a subsidiary of Legence Corp. (LGN), one of the nation's leading integrated engineering and construction organizations. The tenant's substantial investment into facility infrastructure and operational improvements demonstrates a long-term commitment to the Property and reinforces the durability of future cash flow.

Constructed in 2020 and 2021, the portfolio offers investors modern Class A industrial product with specifications that remain highly competitive within today's leasing environment. The tenant has invested substantial capital into facility infrastructure, power upgrades, and operational build-outs, creating meaningful occupancy friction while reinforcing long-term commitment to the asset. Combined with lease visibility through 2033, the Property delivers durable cash flow supported by both tenant investment and functional real estate.



151,773 SF
Class A Industrial Portfolio

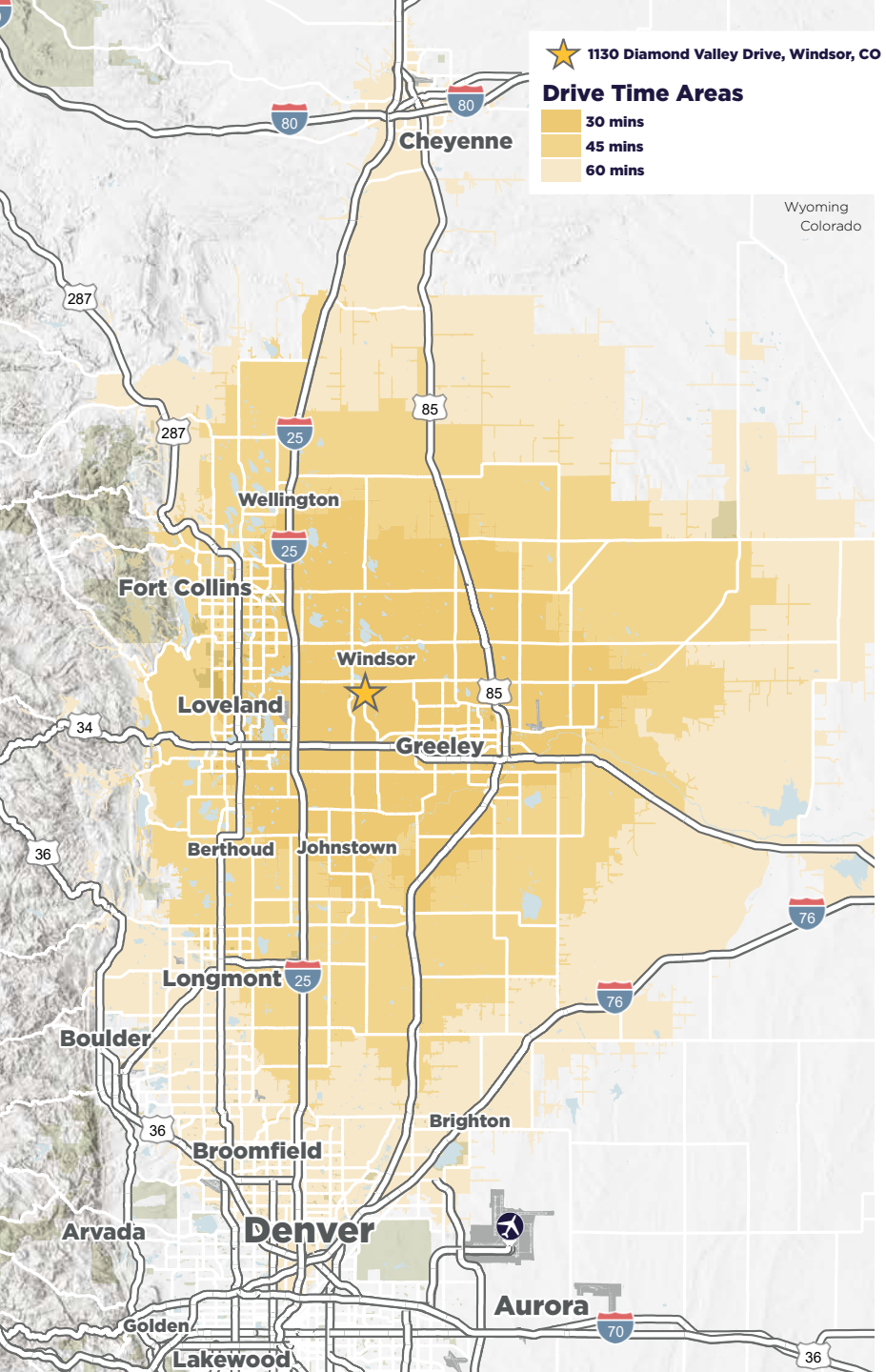
100%
Leased

2020-2021
Construction

$1.96 MILLION NOI
November 2026 - October 2026

JUNE 2033
Lease Expiration

$2.5MM+
Tenant Capital Investment



INTERSTATE 25 CORRIDOR | WINDSOR, COLORADO

AT THE CENTER OF THE NORTH FRONT RANGE GROWTH

Population Growth, Workforce Expansion and Industrial Development Support Long-Term Demand

WHY THIS MATTERS

Windsor's central position within the Fort Collins–Loveland–Windsor corridor connects the Property to a broad and growing workforce across Windsor, Fort Collins, Greeley, Loveland and surrounding communities, while direct I-25 access links tenants to the I-80 and I-70 corridors and Denver International Airport.

GROWING POPULATION BASE

~565,000 RESIDENTS

Windsor, Fort Collins, Greeley, Loveland and surrounding communities

EXPANDING LABOR POOL

~380,000 WORKERS

Larimer and Weld combined labor force; Weld led Colorado in job growth last year, +2.6% — about 2x the national average

DRIVE-TIME ACCESS

~45 MINUTES

To Cheyenne & I-80, Denver & I-70, and DIA

TIGHT INDUSTRIAL MARKET

3.5% VACANCY

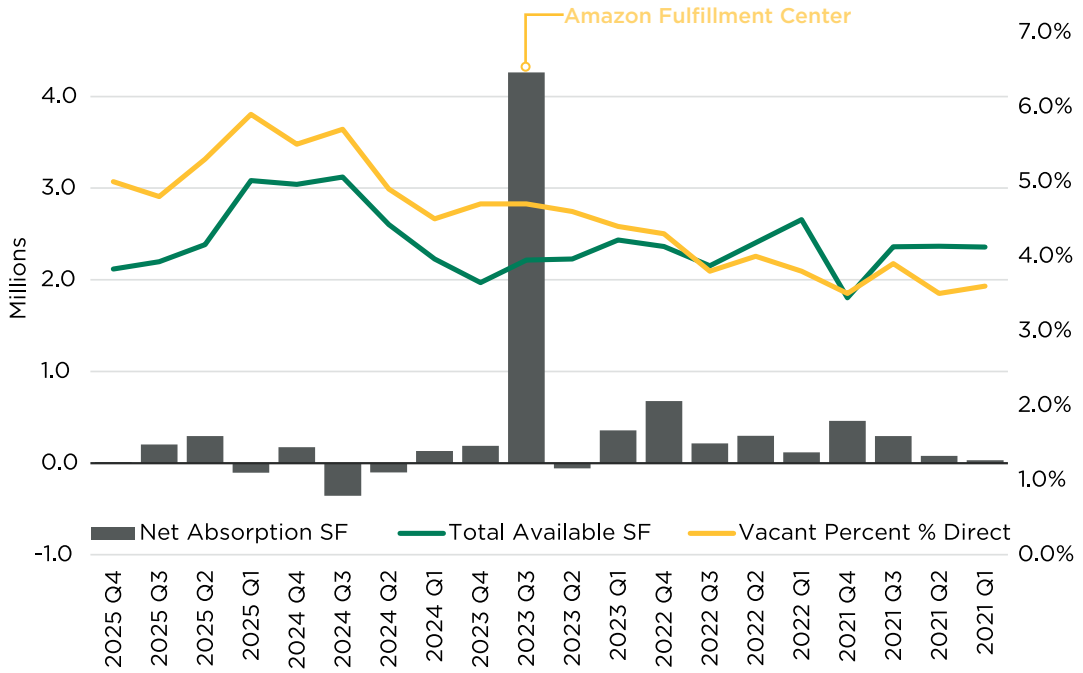
Weld County industrial (Q1 2026), with little warehouse/distribution supply above 50,000 SF

1130 & 1132 Diamond Valley Drive — positioned to benefit from an expanding labor pool, established transportation infrastructure and a growing concentration of industrial users.

Sources: Town of Windsor 2026 Community Profile; U.S. Census Bureau; U.S. Bureau of Labor Statistics (2026); CREJ Northern Colorado industrial market (Dec 2025); ESRI. Labor-shed map shown for illustrative purposes.

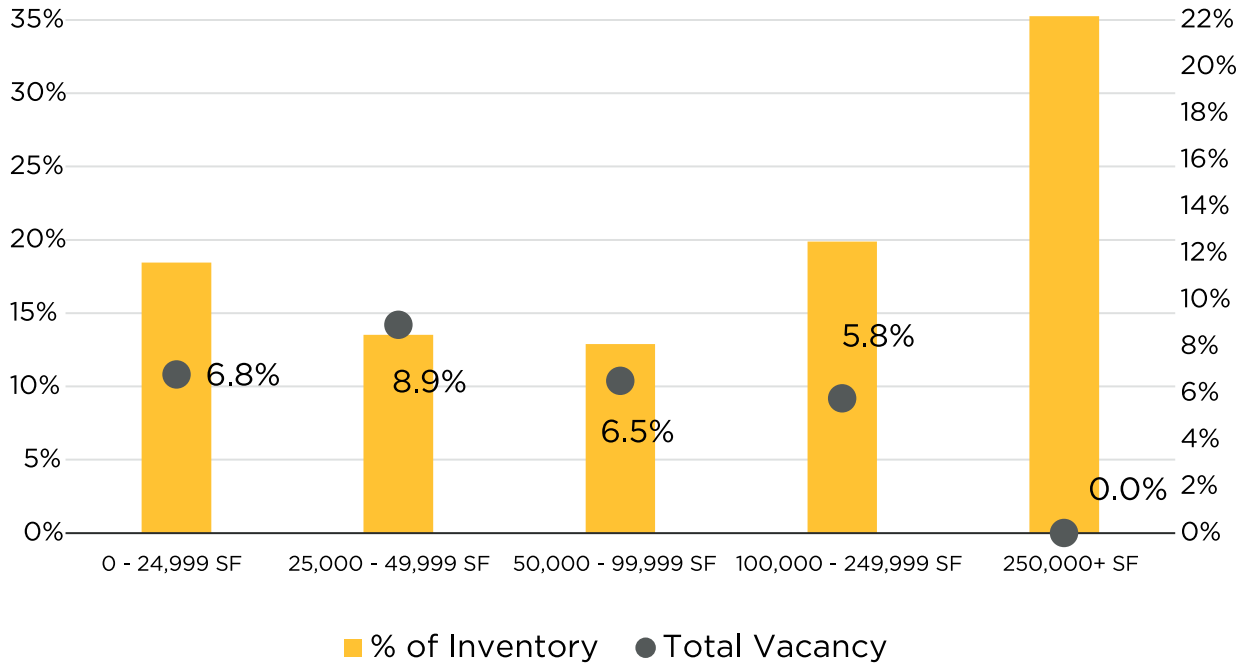
MARKET ANALYTICS

NET ABSORPTION VS TOTAL AVAILABLE SF AND VACANT % (DIRECT)



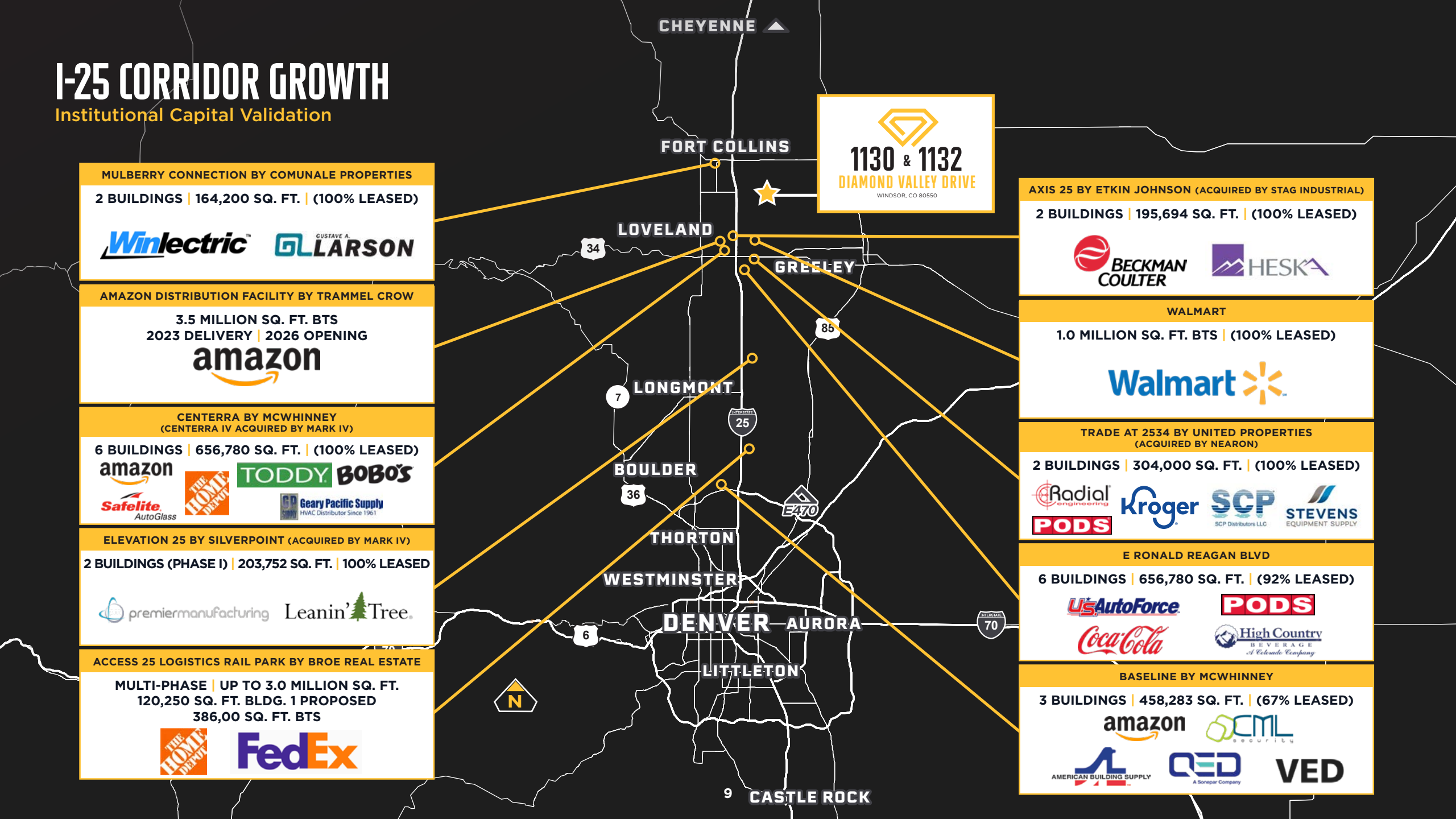
** Please note that the 3.5MM Amazon Fulfillment Center was delivered in Q3 of 2023*

VACANCY VS SHARE OF INVENTORY



I-25 CORRIDOR GROWTH

Institutional Capital Validation



1130 & 1132 DIAMOND VALLEY DRIVE
WINDSOR, CO 80550

MULBERRY CONNECTION BY COMUNALE PROPERTIES

2 BUILDINGS | 164,200 SQ. FT. | (100% LEASED)

Winlectric | Gustave A. Larson

AMAZON DISTRIBUTION FACILITY BY TRAMMEL CROW

3.5 MILLION SQ. FT. BTS
2023 DELIVERY | 2026 OPENING

amazon

CENTERRA BY MCWHINNEY
(CENTERRA IV ACQUIRED BY MARK IV)

6 BUILDINGS | 656,780 SQ. FT. | (100% LEASED)

amazon | Safelite AutoGlass | The Home Depot | TODDY | BOBO'S | Geary Pacific Supply HVAC Distributor Since 1961

ELEVATION 25 BY SILVERPOINT (ACQUIRED BY MARK IV)

2 BUILDINGS (PHASE I) | 203,752 SQ. FT. | 100% LEASED

premiermanufacturing | Leanin' Tree

ACCESS 25 LOGISTICS RAIL PARK BY BROE REAL ESTATE

MULTI-PHASE | UP TO 3.0 MILLION SQ. FT.
120,250 SQ. FT. BLDG. 1 PROPOSED
386,00 SQ. FT. BTS

The Home Depot | FedEx

AXIS 25 BY ETKIN JOHNSON (ACQUIRED BY STAG INDUSTRIAL)

2 BUILDINGS | 195,694 SQ. FT. | (100% LEASED)

Beckman Coulter | HESKA

WALMART

1.0 MILLION SQ. FT. BTS | (100% LEASED)

Walmart

TRADE AT 2534 BY UNITED PROPERTIES
(ACQUIRED BY NEARON)

2 BUILDINGS | 304,000 SQ. FT. | (100% LEASED)

Radial engineering | Kroger | SCP Distributors LLC | STEVENS EQUIPMENT SUPPLY | PODS

E RONALD REAGAN BLVD

6 BUILDINGS | 656,780 SQ. FT. | (92% LEASED)

US AutoForce | PODS | Coca-Cola | High Country Beverage A Colorado Company

BASELINE BY MCWHINNEY

3 BUILDINGS | 458,283 SQ. FT. | (67% LEASED)

amazon | CML security | American Building Supply | QED A Sonepar Company | VED



2

TENANT OVERVIEW

TENANT OVERVIEW

Innovative Mechanical & Design (IMD) is an affiliated mechanical contracting and construction services company operating within the broader **Legence Corp. platform**. The company provides design-build mechanical, HVAC, plumbing, specialty contracting, and building systems solutions supporting commercial, industrial, institutional, healthcare, technology, and **mission-critical facilities** throughout the Western United States.

Founded to **serve complex construction** and building systems projects, IMD has an established reputation for delivering integrated mechanical solutions across a broad range of end markets. The company supports customers through engineering, project management, prefabrication, installation, and ongoing building systems services.

As an affiliated operating company, IMD benefits from shared technical expertise, industry relationships, and operational resources while maintaining their own customer relationships, project teams, and regional market presence.

The company represents a **diversified mechanical contracting platform** serving a wide range of commercial and industrial customers throughout the region, supported by experienced management teams and broad industry expertise.

TENANT	Innovative Mechanical & Design	Parent CO: Legence (LGN)
WEBSITE	imdcolorado.com	wearelegence.com
HEADQUARTERS	Windsor, CO & Albuquerque, NM	San Jose, CA
SECTOR / INDUSTRY	Mechanical Contracting	Industrial Services
GEOGRAPHY	Intermountain Growth Corridor	Nationwide
ESTIMATED EMPLOYEES	201–500	~6,000
ESTIMATED ANNUAL REVENUE	$50–$100M	~$2.65–2.85B





3

PROPERTY OVERVIEW

PROPERTY OVERVIEW

1130 & 1132 Diamond Valley Drive in Windsor, Colorado offer investors a fully leased Class A industrial opportunity in one of Northern Colorado's growing industrial markets. Each building is single-tenant occupied by a company operating in resilient industries and supported by a well-capitlized parent organization, providing stable tenancy and reliable income. The Tenant has made substantial investments in tenant improvements, reinforcing their long-term commitment to the property.

USE
Industrial/Distribution

TOTAL LOT SIZE
±8.7 Acres

TOTAL SF
±151,773

PARKING & SURFACE
Full Concrete



1130 DIAMOND VALLEY DRIVE

RBA	± 102,500 SF
Lot Size	± 6.5 Acres
YOC	2020
Dock-High Doors	6 **Cut outs for additional doors*
Drive-In OHDs	2 - 12'x14' **Cut outs for additional doors*
Power	480V, 3PH, 1200 AMP Service

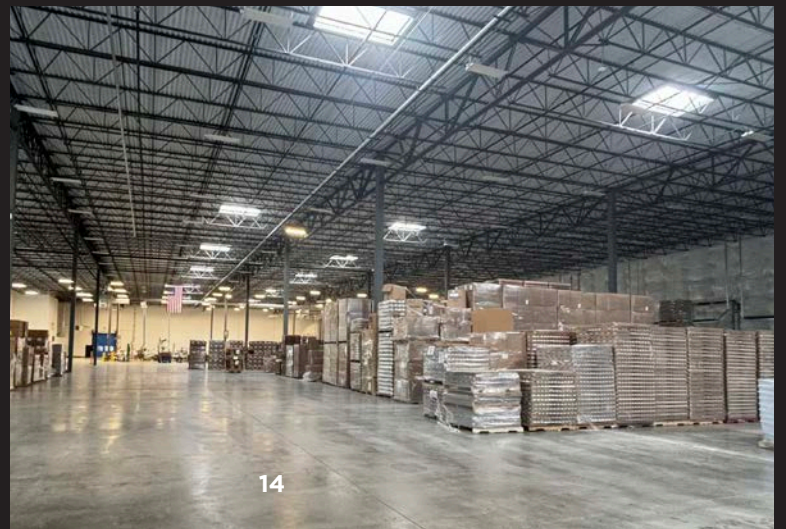
1132 DIAMOND VALLEY DRIVE

RBA	± 49,273 SF
Lot Size	± 2.2 Acres
YOC	2021
Dock-High Doors	4 **Cut outs for additional doors*
Drive-In OHDs	1 - 12'x14' **Cut outs for additional doors*
Power	480V, 3PH, 600 AMP

BUILDING OVERVIEW - 1130

ADDRESS	1130 Diamond Valley Drive, Windsor, CO 80550
BUILDING SIZE	102,500
PARCEL NUMBER	080722334001
OCCUPANCY	100% - Single Tenant
YEAR BUILT	2020
LOADING	6 Dock-High Doors with dock levelers 2 – 12’ x 14’ Drive-In OHDs
COLUMN SPACING	50’X47’
ZONING	Limited Industrial
CLEAR HEIGHT	30’-34’
POWER	480V, 3PH, 1200 AMP Service*
CONSTRUCTION STYLE	Concrete Tilt Up & Steel Framing
ROOF	60-mil TPO, Rigid R-30 Membrane
MECHANICAL	TBD
OFFICE SIZE	~11,000 SF
SLAB	6” reinforced
BREAKROOMS	2
RESTROOMS	6
WATER LINE	2”

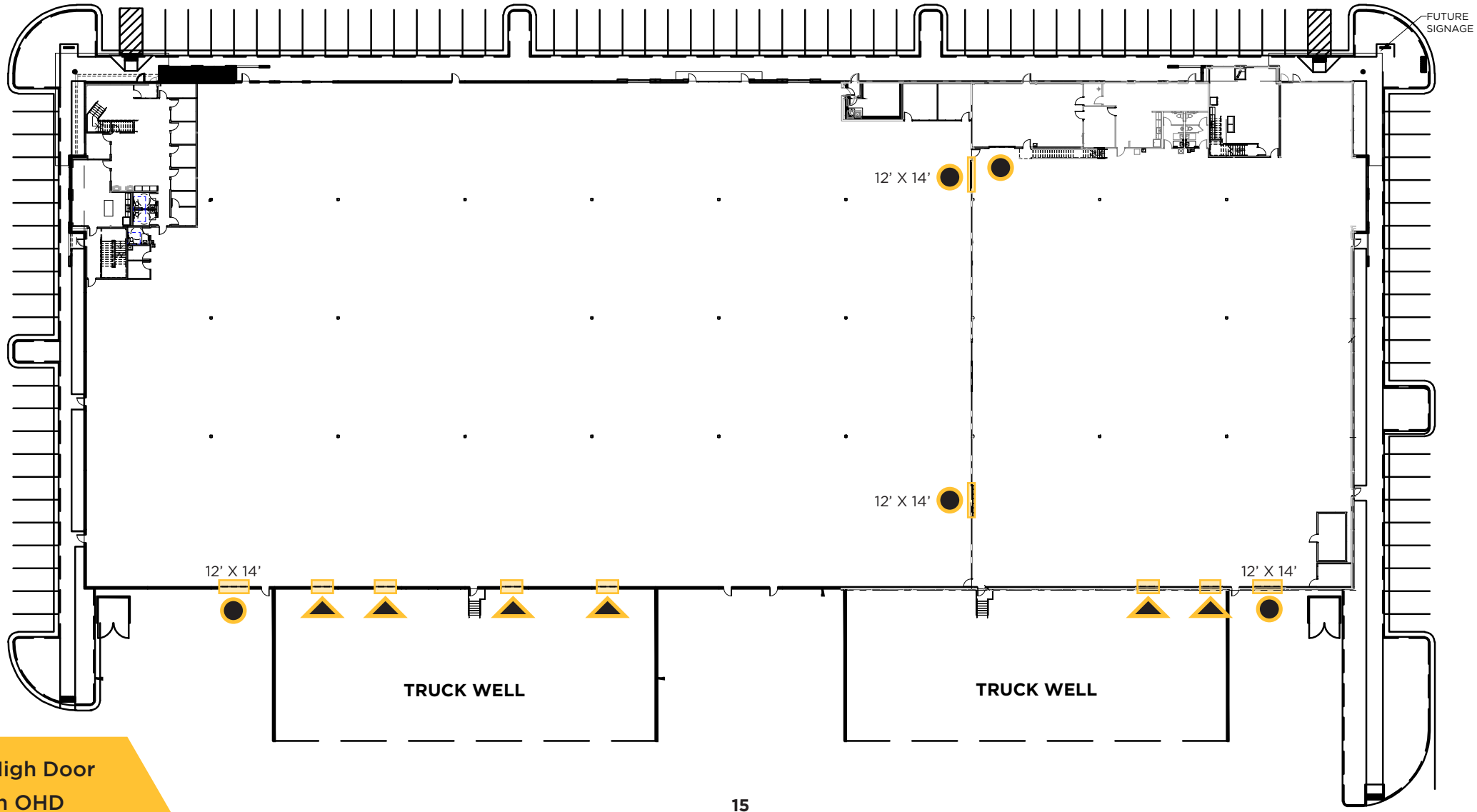






1130 DIAMOND VALLEY DRIVE

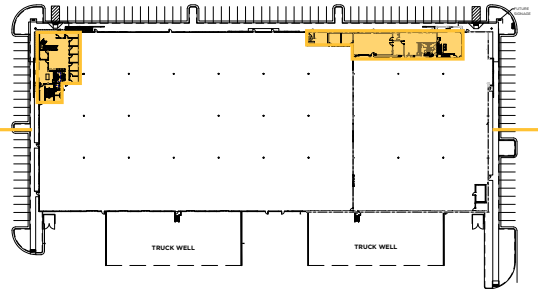
Floor Plan



▲ Dock-High Door
● Drive-in OHD

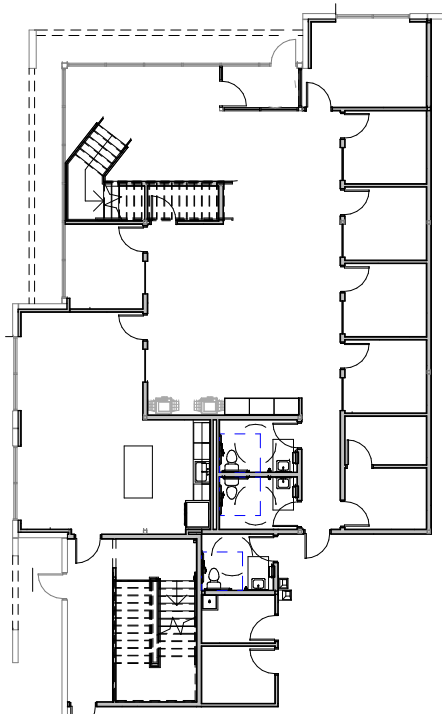
1130 DIAMOND VALLEY DRIVE

Office Floor Plan

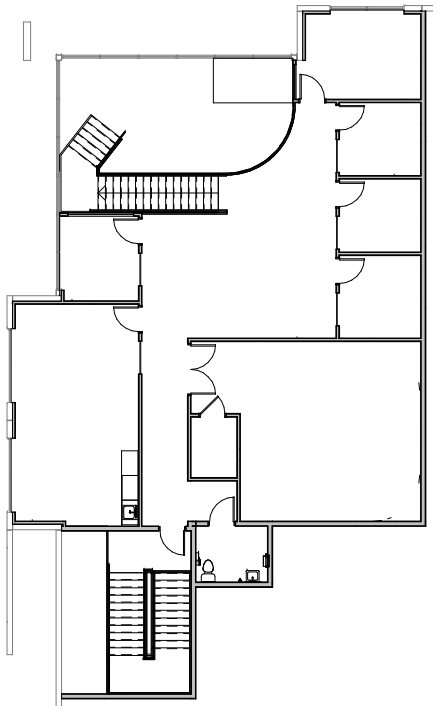


NORTHWEST END

FIRST FLOOR | ±3,290 SF

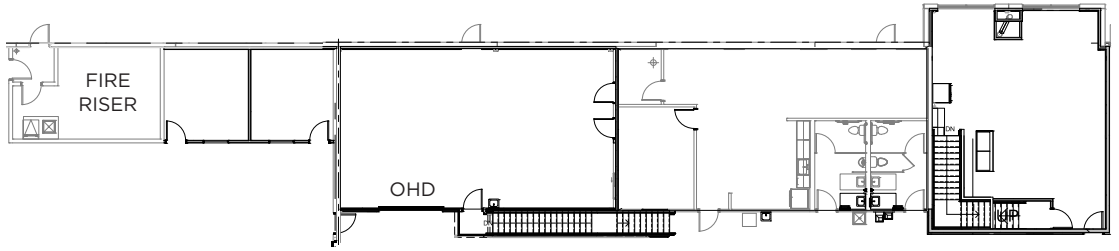


SECOND FLOOR | ±2,318 SF

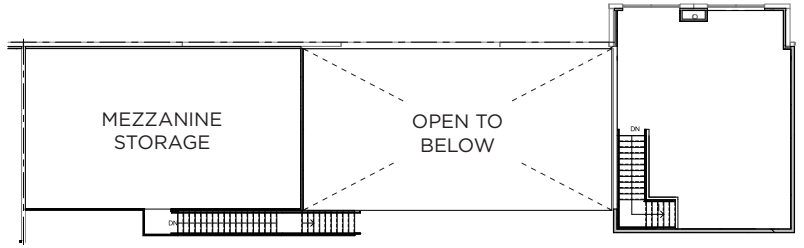


NORTHEAST END

FIRST FLOOR | ±3,756 SF



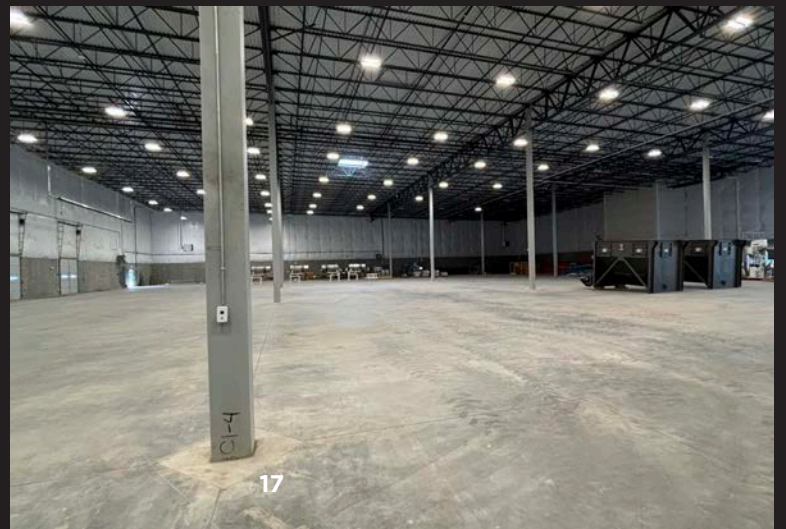
SECOND FLOOR | ±1,970 SF



BUILDING OVERVIEW - 1132

ADDRESS	1132 Diamond Valley Drive, Windsor, CO 80550
BUILDING SIZE	49,273
PARCEL NUMBER	080722334001
OCCUPANCY	100% - Single Tenant
YEAR BUILT	2021
LOADING	4 Dock-High Doors, 1 – 12’ x 14’ Drive-In OHDs
COLUMN SPACING	50’x47’
ZONING	Limited Industrial
CLEAR HEIGHT	30’-34’
POWER	480V, 3PH, 600 AMP
CONSTRUCTION STYLE	Concrete Tilt Up & Steel Framing
ROOF	60-mil TPO Membrane, Rigid R-30
MECHANICAL	TBD
OFFICE SIZE	~3,886 SF
SLAB	6”Reinforced
BREAKROOMS	1
RESTROOMS	3
WATER LINE	1.5”

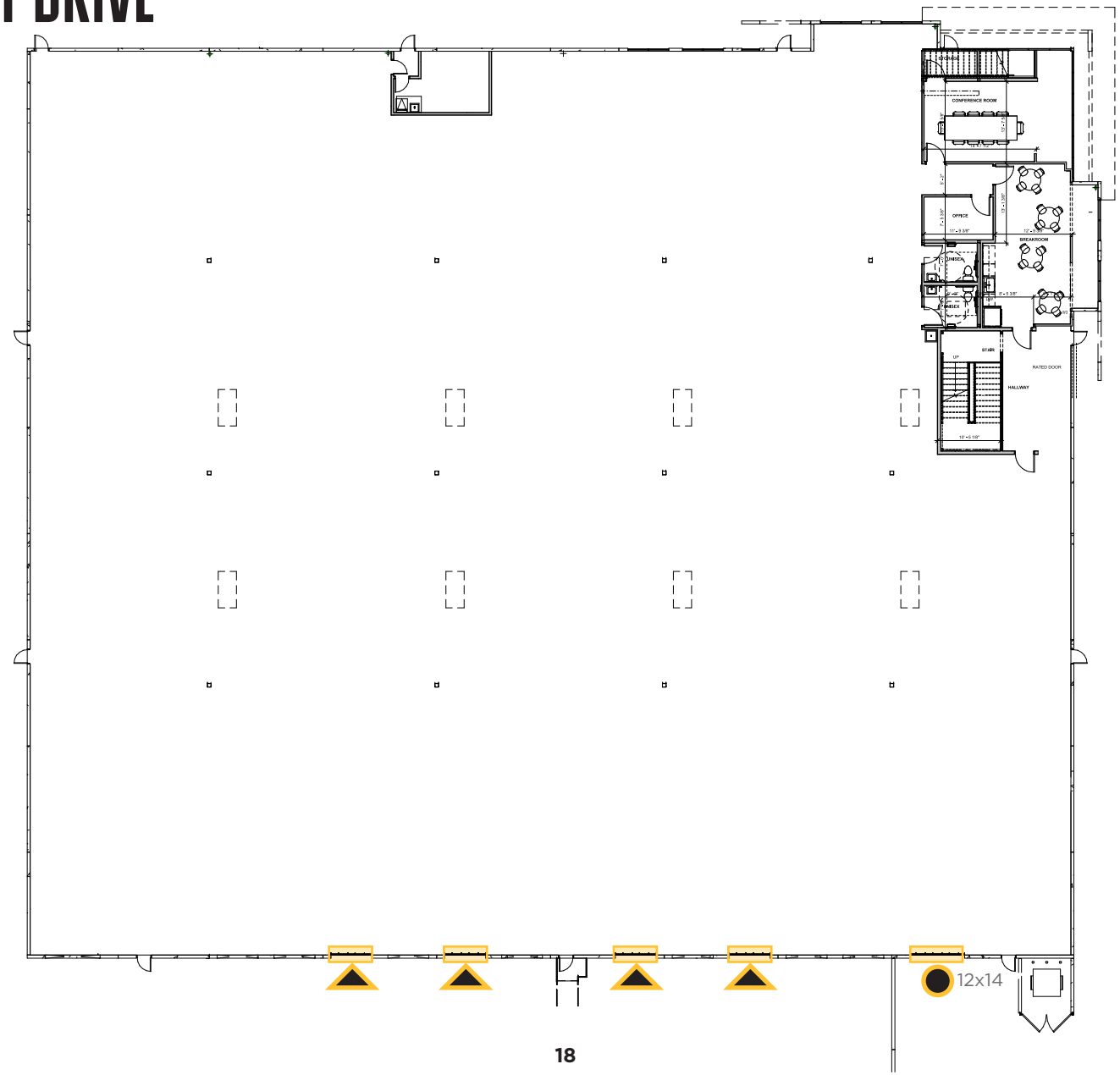






1132 DIAMOND VALLEY DRIVE

Floor Plan

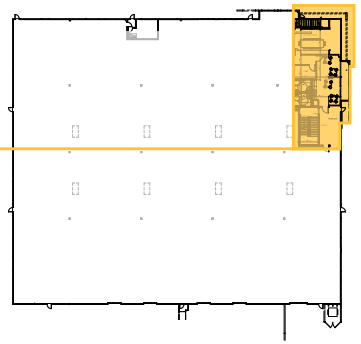


▲ Dock-High Door

● Drive-in OHD

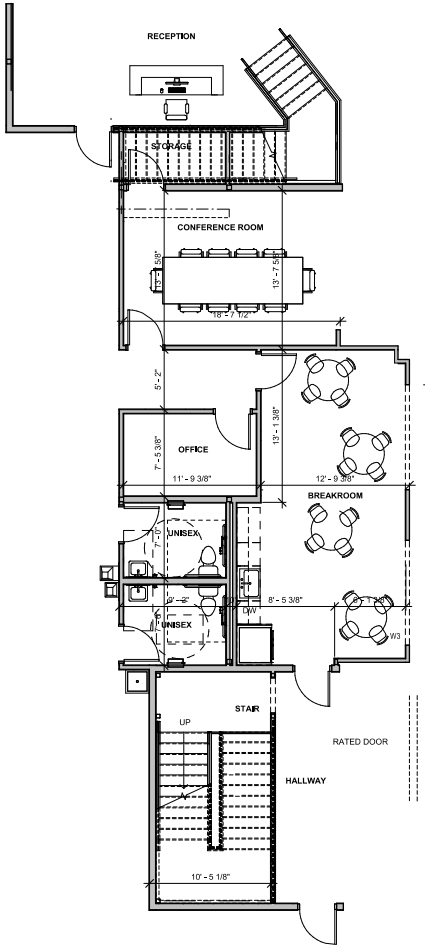
1132 DIAMOND VALLEY DRIVE

Office Floor Plan

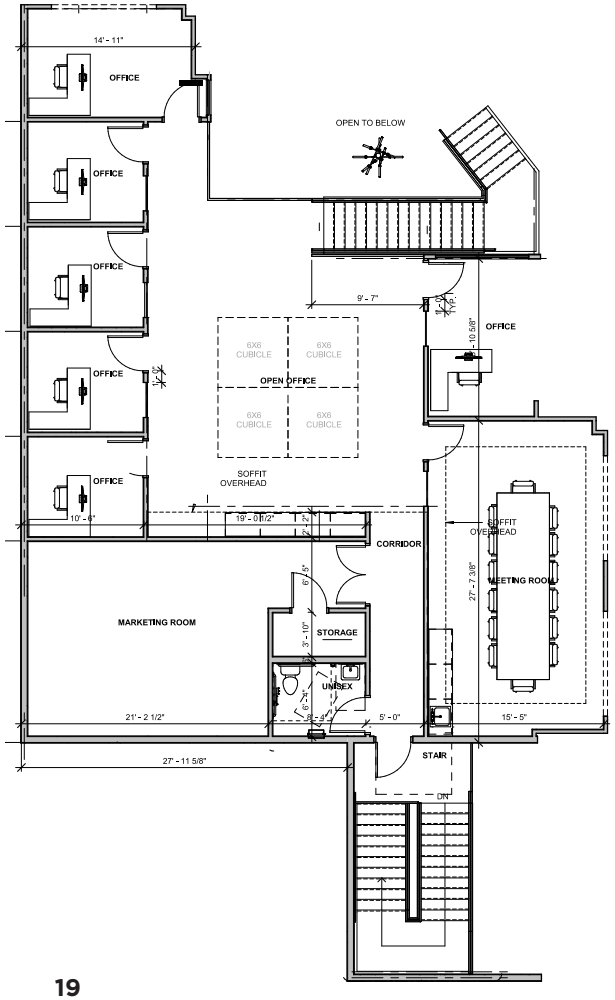


NORTHWEST END

FIRST FLOOR | ±1,404 SF



SECOND FLOOR | ±2,482 SF





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LOCATION OVERVIEW

STRATEGIC FRONT RANGE LOCATION

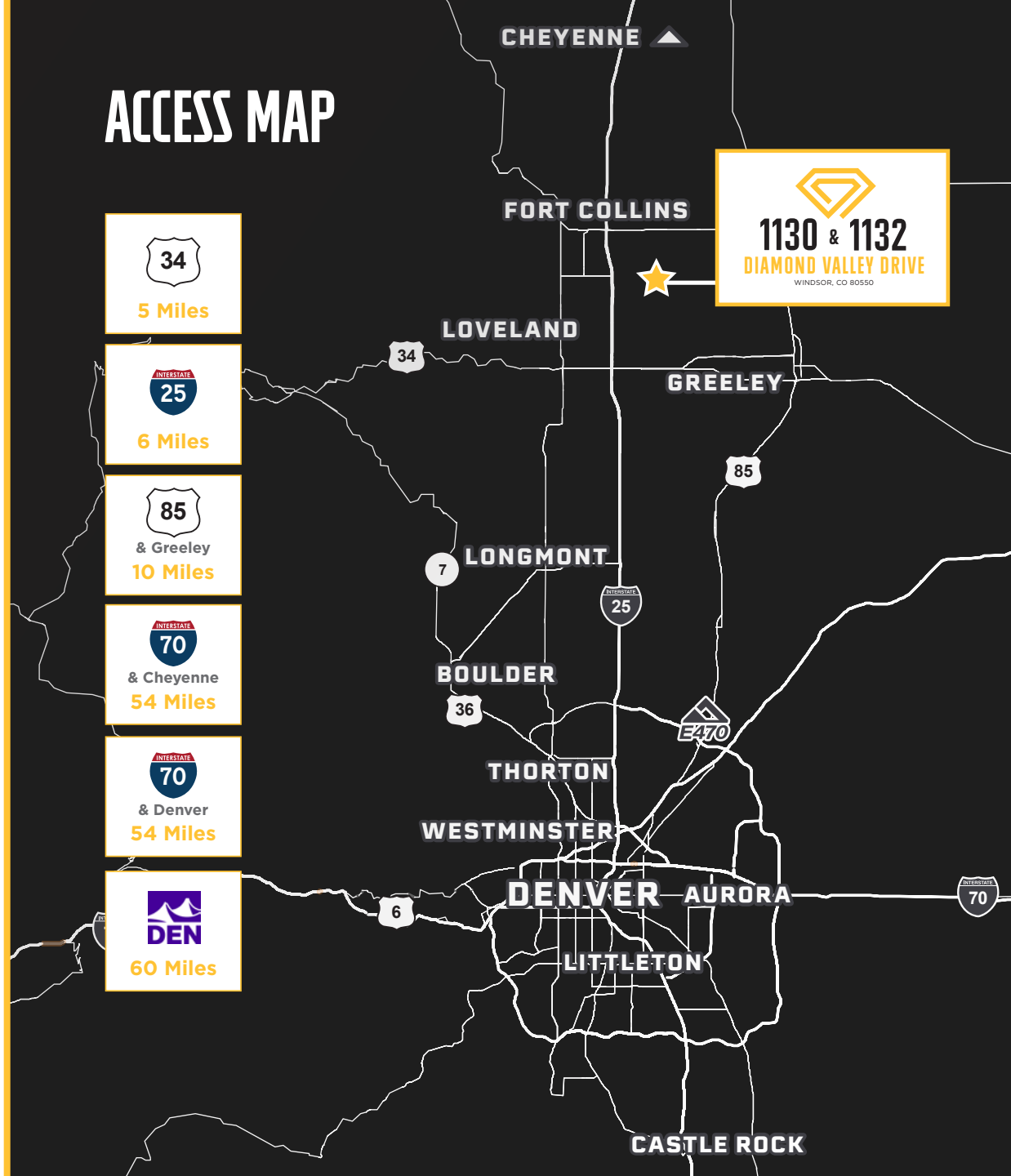
Supported By Strong Market Fundamentals

Located less than a mile from Interstate 25 with quick access to Highway 34 and directly adjacent to Northern Colorado Regional Airport, the Property offers efficient connectivity to Denver, Fort Collins, and the broader Front Range logistics corridor. The site also borders the Union Pacific freight corridor, further reinforcing its positioning for distribution, manufacturing, and logistics-oriented users. Continued population and employment growth across Northern Colorado, coupled with limited availability of modern mid-size industrial product, supports sustained tenant demand and long-term rental growth. The Property is well positioned to benefit from its proximity to major transportation infrastructure, expanding residential growth, and a deepening regional labor pool.

I-25 CORRIDOR ADVANTAGE

The I-25 Corridor is Colorado's economic backbone, connecting major markets and supporting freight, workforce mobility, and industrial growth. Population expansion and continued development reinforce its importance as a statewide logistics and manufacturing hub.

- CDOT's $415M I-25 North Express Lanes project will improve capacity and freight mobility by 2028.
- Strong industrial investment and deliveries along the corridor, particularly in Northern Colorado, highlight its growing role as a logistics hub.
- Ongoing development near I-25 and Highway 34 reflects sustained demand and long-term confidence in the region.
- The corridor links Colorado's largest labor markets, providing access to a deep and expanding workforce.



LOCATION



NORTHERN COLORADO DEMOGRAPHIC ADVANTAGES

Access to a Growing Population and Expanding Workforce

Positioned within the heart of Northern Colorado, 1130 & 1132 Diamond Valley Drive benefits from access to one of the fastest-growing population centers along Colorado's Front Range. The Property draws from a broad regional labor pool spanning Windsor, Fort Collins, Loveland, Greeley, and surrounding communities, providing employers access to a deep and expanding workforce.

Continued residential development throughout Larimer and Weld Counties has supported population growth, workforce expansion, and increasing business investment across the region. As new residents continue to relocate to Northern Colorado, demand for industrial, construction, manufacturing, and service-oriented businesses remains supported by a growing economic base.

Supported by strong household incomes, favorable quality-of-life factors, and strategic access to major transportation corridors, Northern Colorado continues to attract both employers and skilled labor. These demographic trends provide a durable foundation for long-term industrial occupancy and investment growth throughout the region.

565,000 Regional Population

Growing population base supporting long-term labor availability

377,000+ Labor Force

Access to Fort Collins, Loveland, Windsor, and Greeley workforce centers

$124,000+ Average Household Income

Strong economic fundamentals support continued regional growth

FRONT RANGE CONNECTIVITY

Direct access to major transportation corridors and employment hubs

NORTHERN COLORADO'S COMPETITIVE ADVANTAGE

Where Innovation Meets Industry

Northern Colorado's economic success is supported by continued investment in transportation infrastructure, workforce development, and industrial expansion. Significant public and private investment throughout the I-25 Corridor continues to enhance connectivity between Denver, Fort Collins, Northern Colorado, and Southern Wyoming.

The region's diversified employment base provides resilience through economic cycles while supporting sustained industrial demand. Manufacturing, aerospace, food production, logistics, healthcare, and advanced technology industries continue to drive job growth throughout Larimer and Weld Counties.

As population growth accelerates and infrastructure investment expands, Northern Colorado remains one of the most attractive industrial investment destinations in the Mountain West.

COMPETITIVE ADVANTAGES

- Interstate 25 Corridor Expansion
- Highly Educated Workforce
- Three Regional Airports
- Diversified Employment Base
- Major Freight Rail Connectivity
- Strong Population Growth





NORTHERN COLORADO EMPLOYMENT DRIVERS

Diverse Industries Supporting Long-Term Demand

Northern Colorado's industrial market is supported by a diverse base of employers across advanced manufacturing, food production, distribution, construction services, aerospace, healthcare, and technology sectors. This employment diversity reduces dependence on any single industry while supporting sustained demand for industrial space throughout the region. For investors, a broad and expanding employment base contributes to long-term occupancy stability and rental growth potential.

ADVANCED MANUFACTURING

WOODWARD · Vestas · GEMECO (General Metal Container Corporation) · Carrier

FOOD PRODUCTION & AGRICULTURE

JBS · Leprino Foods · Nutrien · PEPSI · Coca-Cola

LOGISTICS & DISTRIBUTION

amazon · FedEx · Lineage · US FOODS

TECHNOLOGY & BIOSCIENCE

tolmar · HACH · Beckman Coulter · HESKA

INDUSTRIAL & CONSTRUCTION SERVICES

WAGNER · Rexel · SUNBELT RENTALS · US

The continued expansion of these employers underscores the strength of Northern Colorado's labor market and reinforces long-term industrial demand throughout the region.



5

WHY THIS ASSET

GREAT WESTERN INDUSTRIAL PARK

Located Within Northern Colorado's Premier Industrial Growth Node

1130 & 1132 Diamond Valley Drive is positioned within the Great Western Industrial Park, one of Northern Colorado's most active industrial clusters. Continued development throughout the surrounding corridor has attracted manufacturing, logistics, service, and construction-oriented users seeking access to Interstate 25, Highway 34, and the region's expanding labor force. As additional industrial investment enters the market, the Property benefits from increasing institutional attention and long-term occupancy demand.

STRATEGIC INDUSTRIAL POSITIONING

LIMITED COMPETING PRODUCT

- Scarcity of modern mid-bay industrial
- High barriers to replacing improvements
- Durable leasing fundamentals

STRATEGIC INDUSTRIAL ECOSYSTEM

- Established industrial user base
- Adjacent manufacturing and service companies
- Growing concentration of employment

FRONT RANGE CONNECTIVITY

- Access to I-25, US-34 & US-85
- Regional distribution advantages
- Connectivity throughout Northern Colorado

INSTITUTIONAL INVESTMENT ACTIVITY

- Continued industrial development nearby
- Large-scale capital commitments
- Growing investor awareness



NORTHERN COLORADO INDUSTRIAL MARKET

Strong Fundamentals Continue to Support Occupier and Investor Demand

Northern Colorado has evolved from a secondary extension of the Denver industrial market into a distinct investment market supported by its own economic drivers, labor force expansion, and growing industrial base. Positioned along the rapidly expanding I-25 Corridor, the region continues to attract manufacturing, distribution, industrial service, and construction-oriented users seeking access to a highly educated workforce, expanding transportation infrastructure, and one of the fastest-growing population bases in the Mountain West.

In recent years, population growth across Larimer and Weld Counties has driven significant residential, commercial, and infrastructure investment throughout the region. As communities continue to expand, businesses have increased their presence to support growing demand for construction services, logistics operations, manufacturing capacity, and business-to-business support functions. This relationship between demographic growth and business expansion has helped sustain industrial occupancy and reinforce long-term demand for modern industrial facilities.

The market's diversified employment base further distinguishes Northern Colorado from many regional industrial markets. Major industries including advanced manufacturing, food production, energy, healthcare, construction services, aerospace, and technology collectively support a broad range of industrial real estate users. This diversification contributes to market stability by reducing dependence on any single industry while supporting consistent demand from multiple occupier categories throughout economic cycles.

Institutional investment activity has continued to expand throughout the region as developers, occupiers, and investors increasingly recognize Northern Colorado's strategic importance within Colorado's broader economic landscape. Large-scale development projects, new industrial deliveries, and notable investment sales throughout the I-25 Corridor reflect long-term confidence in the market's future growth trajectory. Continued investment in transportation infrastructure, freight mobility, and regional connectivity further strengthens the market's competitive position and supports future industrial expansion.

Today, Northern Colorado offers investors a combination of demographic growth, economic diversification, and industrial market fundamentals that are increasingly difficult to replicate elsewhere along the Front Range. Supported by positive absorption trends, continued rental rate growth, and ongoing development activity, the region remains well positioned for sustained industrial demand and long-term investment performance.



POSITIONED TO BENEFIT FROM NORTHERN COLORADO'S INDUSTRIAL MOMENTUM

Modern Industrial Product Supported by Long-Term Tenant Commitment

While Northern Colorado continues to attract new industrial development and investment, 1130 & 1132 Diamond Valley Drive offers investors an increasingly rare combination of long-term cash flow, modern construction, and strategic positioning within one of the region's most active industrial corridors. The Property's location within the Great Western Industrial Park provides direct access to a growing labor pool, major transportation infrastructure, and a concentration of industrial users that continues to attract investment throughout Northern Colorado.

Constructed in 2020 and 2021, the portfolio offers institutional-quality industrial product designed to meet the operational requirements of modern occupiers. Features including 30' to 34' clear heights, ESFR sprinkler systems, upgraded power infrastructure, efficient loading configurations, and functional site layouts position the buildings competitively within today's industrial market. As users continue to seek modern facilities capable of supporting manufacturing, distribution, and industrial service operations, the Property remains well-positioned to maintain long-term tenant demand.

Further reinforcing the investment profile is the tenant's significant commitment to the asset. More than $2.5 million of tenant-funded improvements, including substantial power upgrades and operational build-outs, create meaningful occupancy friction while demonstrating the strategic importance of the facilities to ongoing business operations. Combined with lease visibility through June 2033, investors benefit from durable cash flow backed by both tenant investment and functional real estate fundamentals.

As institutional capital continues to target Northern Colorado's industrial sector, assets that combine modern construction, strong tenancy, and strategic infill positioning are increasingly difficult to replicate. 1130 & 1132 Diamond Valley Drive offers investors exposure to these favorable market dynamics through a stabilized industrial investment positioned to benefit from continued regional growth and industrial expansion.

INVESTMENT HIGHLIGHTS

LONG-TERM LEASE VISIBILITY
100% leased through June 2033 to a single operating entity within the Legence platform.

SIGNIFICANT TENANT INVESTMENT
More than $2.5 million invested into facility infrastructure and operational improvements.

GREAT WESTERN INDUSTRIAL PARK LOCATION
Positioned within one of Northern Colorado's most active industrial corridors with access to major workforce and transportation networks.

MODERN INDUSTRIAL SPECIFICATIONS
2020-2021 construction featuring ESFR sprinklers, 30'-34' clear heights, upgraded power, and modern loading configurations.

INSTITUTIONAL CAPITAL CONTINUES TO VALIDATE NORTHERN COLORADO

Growing Investor Interest Reinforces Long-Term Market Conviction

Northern Colorado has increasingly attracted attention from institutional investors, developers, and corporate occupiers seeking exposure to one of Colorado's fastest-growing industrial regions. Supported by strong demographic trends, expanding infrastructure investment, and sustained occupier demand, the market has evolved from an emerging industrial corridor into an established destination for long-term capital deployment.

Over the past several years, significant industrial development, acquisition activity, and corporate expansion have occurred throughout the I-25 corridor, reflecting growing confidence in Northern Colorado's long-term economic trajectory. National developers and institutional ownership groups continue investing in the region through new development projects, strategic acquisitions, and large-scale industrial campuses that capitalize on the area's growing workforce and transportation advantages.

This continued investment activity serves as a strong indicator of market maturity and reinforces the region's increasing importance within Colorado's broader industrial landscape. As investors seek opportunities outside of more mature and supply-constrained markets, Northern Colorado offers a compelling combination of population growth, economic diversification, and industrial demand fundamentals that continue to attract both capital and occupiers.

For investors, institutional participation provides additional market validation while supporting future liquidity, leasing activity, and long-term asset appreciation. The presence of sophisticated developers, national occupiers, and institutional ownership groups reflects growing conviction that Northern Colorado will remain a key industrial growth market within the Mountain West region.

REPRESENTATIVE INSTITUTIONAL ACTIVITY THROUGHOUT NORTHERN COLORADO

STAG INDUSTRIAL
MARK IV CAPITAL
UNITED PROPERTIES CREATING DEEP ROOTS
nearon
Broe Real Estate Group
Realberry
Trammell Crow Company

INSTITUTIONAL CAPITAL INFLOWS

Growing allocations from private and institutional investors continue to validate the Northern Colorado industrial investment thesis.

NOTABLE INDUSTRIAL ACQUISITIONS

Recent transactions highlight investor demand for stabilized industrial assets throughout the I-25 Corridor.

CORPORATE EXPANSION ACTIVITY

National and regional occupiers continue investing throughout Northern Colorado to support growth initiatives.

GROWING MARKET LIQUIDITY

Increasing institutional participation contributes to deeper transaction activity and capital market depth.

LONG-TERM INVESTOR CONVICTION

Continued acquisitions and development activity reflect confidence in the region's industrial outlook.



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