CONFIDENTIAL OFFERING

BEST BUY

13801 E. Mississippi Ave, Aurora, CO 80012

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For Confidentiality Agreement & Data Room

KENAI CAPITAL ADVISORS

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EXECUTIVE SUMMARY

Kenai Capital Advisors, as exclusive advisor to the Seller, is pleased to present the opportunity to acquire 13801 East Mississippi Avenue, a **±45,800 square foot freestanding retail building** situated on **3.93 acres along the Interstate 225** corridor in Aurora, Colorado. The property is leased to Best Buy under a NNN lease extending through October 21, 2029. Although the premises are currently unoccupied following the tenant's relocation, Best Buy remains contractually obligated for rent and for substantially all property costs through the lease term, providing the incoming owner with in-place income from a national credit tenant rather than a vacant building. Under the NNN structure, the tenant is responsible for real property taxes, insurance, utilities, maintenance, and structural repairs through expiration.

Upon expiration in October 2029, a new owner can execute one of two business plans: a single-tenant re-lease of the entire building, or a multi-tenant repositioning of the box into separately demised suites. Direct frontage on Interstate 225, a parking ratio of 5.46 spaces per 1,000 square feet, and MU-C (Mixed Use Corridor) zoning position the property for single-tenant, multi-tenant, or longer-term redevelopment alternatives.

ASSET OVERVIEW

PROPERTY NAME	I-225 & Mississippi Retail
STREET ADDRESS	13801 East Mississippi Ave
CITY, STATE, ZIP CODE	Aurora, CO 80012
TYPE	Freestanding Retail
NUMBER OF BUILDINGS	1
YEAR BUILT / RENOVATED	1994 / 2017
TOTAL RENTABLE AREA	±45,800 SF
TOTAL LAND ACRE	3.93 Acres
OCCUPANCY	100% Leased (premises currently dark)
TENANCY	Single, in-place; demisable to two suites

INVESTMENT HIGHLIGHTS

CONTRACTUAL BEST BUY RENT THROUGH OCTOBER 2029 DESPITE CURRENT VACANCY

The Property is leased to Best Buy Stores, L.P. ("Best Buy") through October 21, 2029, providing investors with contractual income despite the premises currently being vacant. Its parent company, Best Buy Co., Inc. (NYSE: BBY), carries investment grade credit ratings of BBB+ from S&P and A3 from Moody’s. Best Buy exercised its final five year extension option in October 2023, extending the lease from October 22, 2024 through October 21, 2029.

The current vacancy creates a differentiated investment profile in which contractual income remains in place while ownership can evaluate the long term strategy for the real estate. The existing Best Buy rent provides a defined income stream through lease expiration while creating time to assess future leasing, repositioning, or redevelopment alternatives for the Property.

HIGHLIGHTS

Best Buy Stores, L.P.
Tenant

A nationally recognized retailer
Best Buy Stores: NYSE: BBY

BBB+ (S&P) and A3 (Moody's)
Credit Ratings

Vacant
Current Status

Premises vacant; rent obligation unaffected

INVESTMENT HIGHLIGHTS

NNN LEASE STRUCTURE WITH MINIMAL LANDLORD OPERATING RESPONSIBILITIES

The Best Buy lease is expressly structured as a triple net lease, requiring the tenant to bear substantially all costs associated with ownership and operation of the Property. Best Buy is responsible for real property taxes, insurance premiums, utilities, operating charges, maintenance costs, and other property expenses throughout the lease term.

Tenant responsibilities extend to both structural and nonstructural components of the Property, including the roof, walls, foundations, HVAC systems, electrical systems, plumbing, parking areas, landscaping, utility lines, and exterior lighting. The lease specifically provides that the landlord is not obligated to pay for repairs or replacement of any portion of the premises, except for limited obligations expressly stated in the lease. This structure provides ownership with a highly passive contractual income profile through October 2029.

INVESTMENT HIGHLIGHTS

TWO EXECUTABLE PATHS TO VALUE AT LEASE EXPIRATION

The combination of in-place income and a well-located parcel positions the property for repositioning when the Best Buy lease expires in October 2029. Two principal strategies are available:

Single-tenancy
Re-lease the entire ±45,800 square foot building to one replacement tenant, preserving the freestanding, single-tenant profile.

Multi-tenant reposition
Demise the improvements into separately demised suites, approximately 22,900 square feet each, for multiple tenants at higher blended rents.

Both strategies commence at expiration, with contractual Best Buy income in place through that date. The election rests with the buyer, and the underlying real estate supports either outcome.

HIGHLIGHTS

45,800 SF *Single-tenancy*
Building Size

October 2029
Lease Expiration

3.93 Acres
Land Size

INVESTMENT HIGHLIGHTS

STRATEGIC 3.93 ACRE SITE WITH IMMEDIATE INTERSTATE 225 ACCESS

The property occupies a prominent position along East Mississippi Avenue immediately adjacent to Interstate 225, one of the primary north-south routes serving Aurora and the greater Denver metropolitan area. RTD light rail runs directly west of the site, and traffic along Mississippi Avenue exceeds 50,000 vehicles per day, supporting strong visibility and access at a signalized intersection.

The site sits at the entrance to a major retail cluster around the I-225 interchange, within a dense mix of national retailers, restaurants, and services. Limited availability of comparable infill parcels combining interstate access, transit proximity, and established surrounding retail reinforces the strategic value of the location.

INVESTMENT HIGHLIGHTS

SUPPLY-CONSTRAINED, LOW-VACANCY AURORA RETAIL MARKET

Aurora's retail market remains tightly held. In the second quarter of 2026, retail vacancy was 3.7%, below the Denver market's 4.4%, while asking rents averaged $21.19 per square foot, reflecting annual growth of 2.1%. Freestanding retail assets are achieving stronger performance, with 3–5 CoStar-rated properties commanding average asking rents of $23.02 per square foot. New supply is limited, with the construction pipeline representing only 0.8% of existing inventory and most of that space preleased. These constraints strengthen the competitive position of well-located existing properties and support the repositioning opportunity, subject to tenant demand, building suitability, and improvement costs.

3.7%
VS. 4.4% DENVER METRO
Retail Vacancy

$21.19
PER SQUARE FOOT
Asking Rent

2.1%
YEAR-OVER-YEAR
Annual Rent Growth

0.8%
OF EXISTING INVENTORY
Supply Pipeline

$23.02
PER SQUARE FOOT
>40ksf Big Box Retail Asking Rent
(3-5 CoStar Rating)

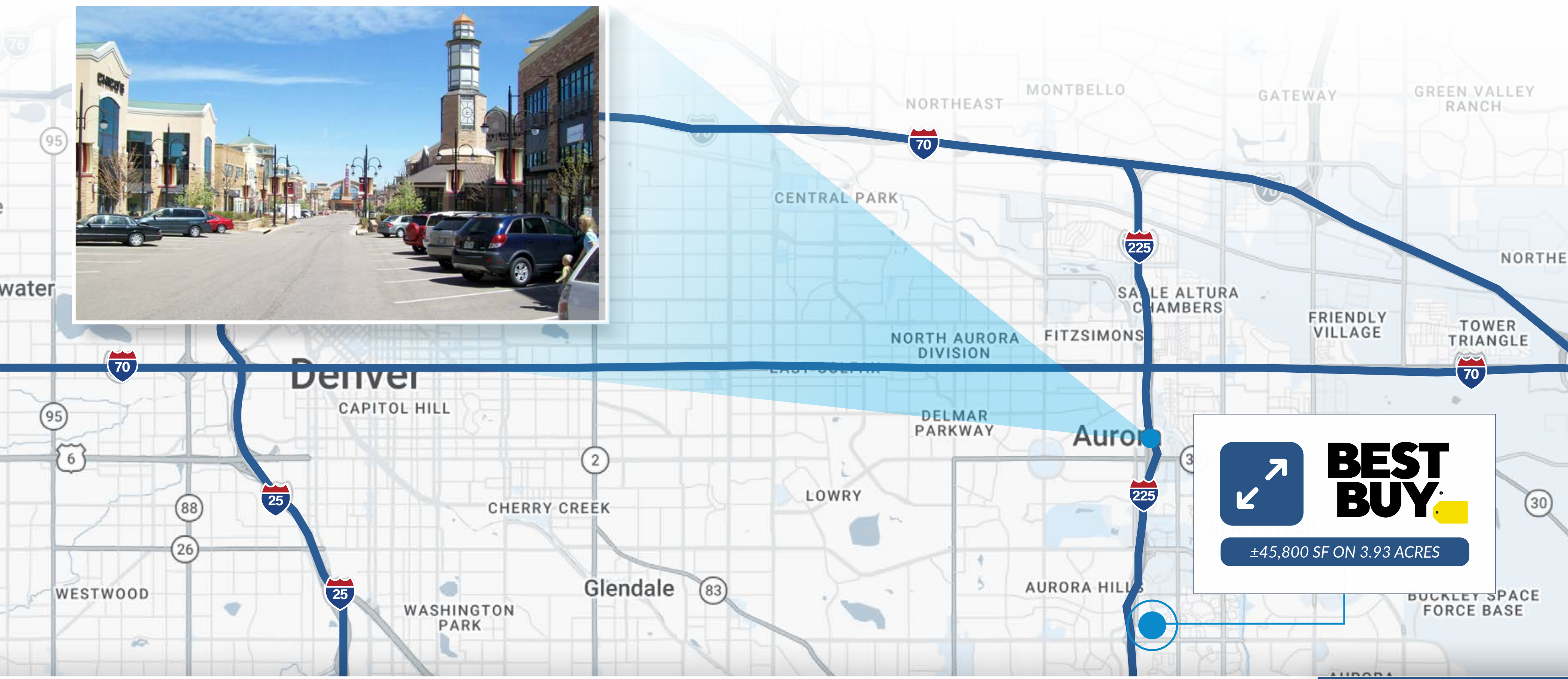
VACANCY RATE

Source: CoStar, Q2 2026

INVESTMENT HIGHLIGHTS

AFFLUENT, GROWING TRADE AREA AND DIVERSIFIED ECONOMIC BASE

Aurora is Colorado's third largest city, with an estimated 410,053 residents in 2025 and 6.2% growth since 2020. The trade area is deep and affluent: within five miles the population is approximately 429,639 with average household income near $99,402, extending to more than 1.16 million residents within ten miles. The regional economy is anchored by aerospace and defense, healthcare and bioscience, transportation and logistics, and renewable energy, with major employment centers including Buckley Space Force Base and the Anschutz Medical Campus. Continued development supports long-term demand across the city's retail and employment corridors.



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CAPITAL MARKETS

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