**OFFERING MEMORANDUM**

1601 Dry Creek Drive, Longmont, CO 80503

# INNOVATION AT BOULDER COUNTY



JLL

**5MW flex industrial, office and R&D asset anchored by long-term lease commitments from Intrado and Vantor.**



INNOVATION AT BOULDER COUNTY

# Executive Summary

| 51.7% | 10.9 | 5 | 534,955 SF | $91M |
|---|---|---|---|---|
| OCCUPANCY | YEARS WALT | MW | RBA | CONTRACTUAL REVENUE THROUGH 2041 |

# THE OFFERING

Jones Lang LaSalle, Inc. ("JLL"), as exclusive advisor, is pleased to present **Innovation at Boulder County** ("IBC", the "Property" or "Building"), a compelling value-add opportunity in Longmont, one of the nation's fastest growing innovation ecosystems and an emerging hub for R&D and advanced manufacturing.

Innovation at Boulder County, completed in 1982, is a 534,955 SF multi-tenant flex industrial, office, and R&D facility. With **51.7% occupancy and 10.9-year WALT, the Property benefits from exceptional tenant longevity, highlighted by Intrado and Vantor, its two largest tenants, which have maintained operations at the campus for 25 and 22 years, respectively. This deeply entrenched tenancy, provides durable in-place cash flow alongside significant upside potential. The Building is served by 2.5MW of power today with an additional 2.5MW available. Beyond the existing Building, approximately 7 acres of excess land can support a new 75,000–90,000 SF industrial building without disrupting current operations, giving the next owner a second lever of value creation.**

Centrally located in Longmont, Colorado, **Innovation at Boulder County provides direct access to the extensive executive and employee housing base and highly educated workforce spanning the Boulder-Longmont corridor** — attracting tenants across a variety of industries, including **Aerospace & Navigation Equipment, Semiconductor & Electronics, and Advanced Manufacturing**, among others.

The Property sits adjacent to The Diagonal (Highway 119), providing **excellent visibility and convenient access to Boulder, Niwot, and Longmont's surrounding neighborhoods.**



# PROPERTY SUMMARY

**534,955**
SF | 542,639 SF (BOMA)

**1982**
YOC

**10.9**
Years WALT

**51.7%**
Leased

**2**
Stories

**9 | 3**
Dock-High Doors
Drive-In Doors
(ability to add more)

**48.55**
Acres (includes a 4.47 acre parcel to the south of the Property)

**4.4:1,000 SF**
Parking

**83% | 17%**
Office % | Industrial %

**5MW**
2.5MW utilized + 2.5MW available with opportunity to expand capacity

**GYM ONSITE**

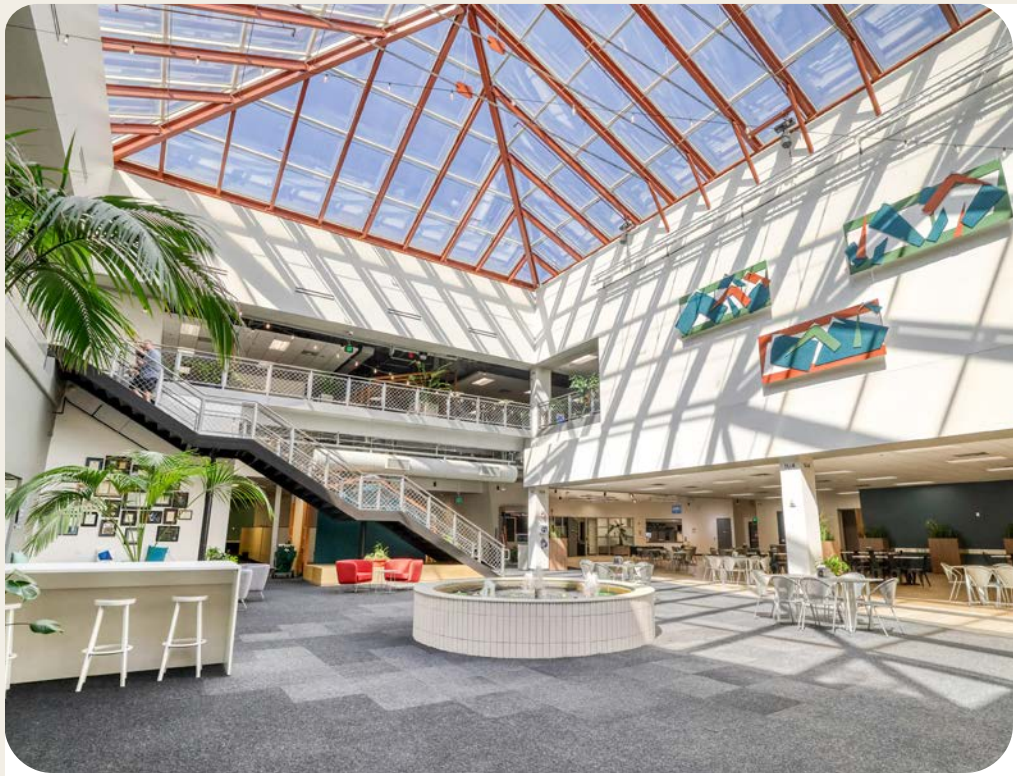
**BASKETBALL COURT & PICNIC TABLES**

**FULL SERVICE CAFETERIA**

**MOUNTAIN VIEWS**

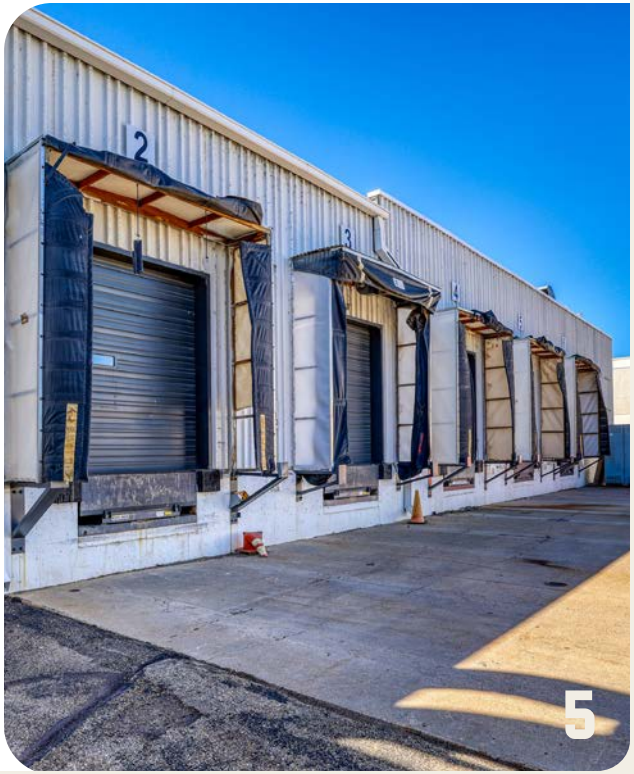
**MONUMENT SIGNAGE**











# TENANT DEMAND IS FAVORING LONGMONT

Longmont has decades of history with advanced industry tenants including Seagate, AMD and Micron. **Over the last several years, the combinations of business-friendly economic incentive programs, growth of skilled labor pools, the overall quality of life and relative affordability to Boulder has supercharged corporate growth in Longmont.**



# THE LONGMONT COMPANY ROSTER

Longmont's tenant base continues its shift from cyclical local credit toward durable institutional credit. **This dynamic supports both rent growth and cap rate compression and is expected to persist as institutional demand builds.**

TECHNOLOGY

### Seagate Technology

**Data Storage R&D**

- 529,000+ SF campus
- 950 employees
- 137,000 SF lab space
- Class 10 cleanroom
- Longmont R&D presence since 1999

AEROSPACE / DEFENSE

### Redwire Corporation

**Space Infrastructure (NYSE: RDW)**

- 65,000 SF total footprint after 70% expansion in 2024
- 700+ employees company-wide across 14 facilities
- Produces Link 16 antennas for national security LEO Constellation

AEROSPACE / DEFENSE

### EnerSys / ABSL Space

**Space Battery Technology**

- Longmont HQ since 2008
- World's leading Li-ion batteries for space — powered James Webb Space Telescope
- DOE Better Project Award recipient

AEROSPACE / DEFENSE

### Vantor

**Geospatial Intelligence**

- **Technical and mission-focused facility located at IBC**
- Cutting-edge satellite technology manufacturing
- Contributes to Longmont's growing aerospace cluster and national security supply chain

ADVANCED MFG

### NeoTech

**High-Reliability Electronics**

- High-mix, small-batch PCB assembly & system integration for aerospace and medical sectors
- State-of-the-art testing capabilities

## CONTINUED MOMENTUM IN 2026

**In Q3 2026, three major corporate expansions were finalized within weeks of each other, reinforcing Longmont's shift toward institutional-grade tenancy, with Ursa Major's SPAC filing alone implying a $2.3B enterprise now anchored in the market**. Longmont is emerging as a preferred destination for companies expanding across Colorado's aerospace and advanced manufacturing corridor, signaling growing confidence in the market as a long-term home for institutional-grade tenancy.

ADVANCED MFG

### Stored Energy Systems

- A decades-long Longmont manufacturer, SENS recently completed its move into a 105,000 SF facility on the Seagate Technology campus
- The scale-up was supported by ~$5.58M in state Job Growth Incentive Tax Credits that were tied to 314 new local jobs

AEROSPACE / DEFENSE

### Ursa Major Technologies

- Opened a 25,000 SF avionics and in-space systems facility in southwest Longmont in August 2026, adding 125 jobs and a new ISO 7 cleanroom alongside its Berthoud HQ
- Days later, the company announced it's going public via a $1.6B SPAC merger, valuing the business at $2.3B post-transaction, with the deal expected to close in Q1 2027
- Fresh capital is earmarked in part for continued Colorado production growth

SEMICONDUCTORS

### Micron Technology

- Recently signed an expansion at MAX Technology Center on Clover Basin Drive for an additional 123,000 SF
- The new "megalab" will be layered on top of the 210,000 SF lease they originally signed in 2022
- Micron's investment in the expansion is estimated to be up to $212M, with an incentive agreement requiring the company to maintain its existing 243 Longmont employees

# LONGMONT POWER A STRUCTURAL ADVANTAGE

**Longmont Power & Communications is a municipally-owned electric utility**, and is the only city in Colorado with ownership and operational control over its water, electricity and broadband. The structural advantages compound: **competitive rates, faster service, and direct local accountability without a publicly-traded utility's dividend obligations or regulatory drag.**




## MUNICIPAL OWNERSHIP MODEL

Owned by the City of Longmont. **Critically, no affiliation with the Colorado Public Utilities Commission unlike Xcel Energy, thereby offering a less burdensome, more entrepreneurial framework critical for attracting area tenants.**

## CUSTOM LARGE-LOAD TARIFFS

500kW+ users qualify for negotiated rate schedules. Direct relationship with utility leadership meaning **power outcomes for tenants advance in weeks, not quarters.**

## CO-OWNED FIBER (NEXTLIGHT)

Same agency owns NextLight, Longmont's gigabit fiber backbone. Coordinated fiber and power capacity assessments provide **a meaningful advantage for digital-infrastructure tenants.**

## RELIABILITY

Longmont Power & Communications has received **8 consecutive Reliable Public Power Provider awards** from the American Public Power Association, giving it **"Platinum" status amongst public providers in the U.S.**

**Competitive electricity costs provide Longmont with a compelling advantage in attracting power-intensive industries. For these users, competitive utility costs can materially improve operating economics and strengthen Longmont's position as a destination for advanced-industry growth.**

ZONED FOR GROWTH:

# IBC'S POSITION IN LONGMONT'S CHIPS ZONE

Longmont holds a designation few Colorado submarkets can claim: in February 2024, the Colorado Economic Development Commission **approved Longmont as a CHIPS Zone**, making it only the **second city in Colorado**, after Fort Collins, to receive this status. The designation, created under Colorado's CHIPS Refundable Tax Credits Program (HB23-1260), **provides qualifying semiconductor design, research, and manufacturing companies with state income tax credits**, including a business facility new-employee tax credit, a business personal property tax credit, and a commercial vehicle investment tax credit.

**Innovation at Boulder County sits directly within Longmont's designated CHIPS Zone**, positioning the Property to capture tenant demand from semiconductor and advanced-manufacturing companies seeking to qualify for these state incentives. **This is not a market-level advantage available broadly across Longmont — it is a site-specific benefit tied to the Property's location.**

Longmont sits at the center of Colorado's semiconductor design and research corridor, stretching from Fort Collins to Boulder, and is home to chip design and R&D operations for **AMD, Micron, Solidigm, Seagate Technology, and Western Digital.** AMD's Longmont campus site leader has publicly credited the region's "deep and advanced R&D" as central to the company's continued investment in the market.

For investors, the CHIPS Zone designation functions as a durable demand driver rather than a one-time incentive. **A new owner inherits a built-in leasing advantage: prospective semiconductor and advanced-manufacturing tenants evaluating Innovation at Boulder County gain direct access to state tax credits simply by locating at the Property, strengthening its competitive position against comparable space located outside the zone boundary.**




## POTENTIAL INCENTIVES INCLUDE:

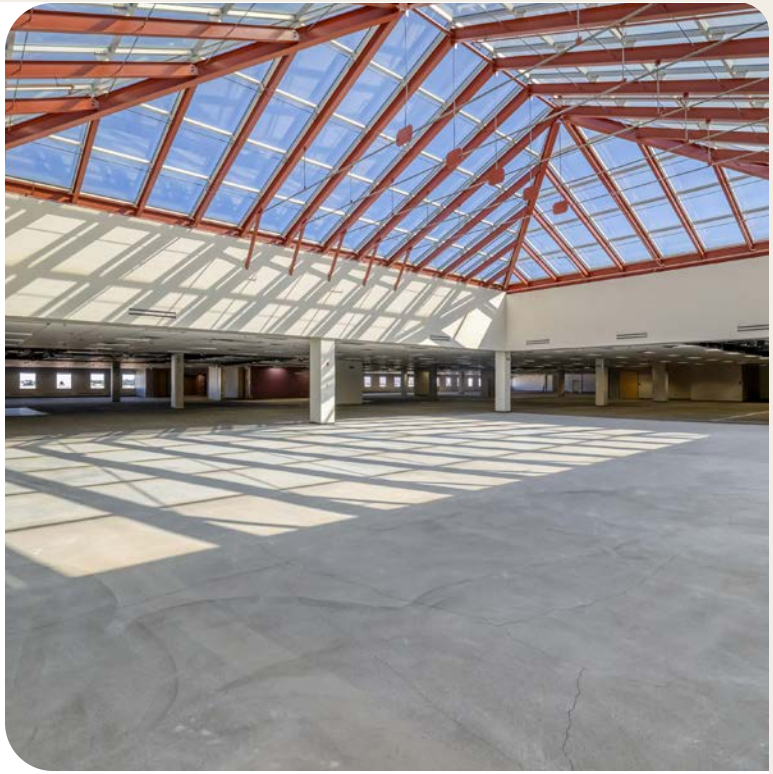
- Federal CHIPS & Science Act funding for semiconductor manufacturing and supply chain companies
- State of Colorado advanced industry investment tax credits
- Business personal property tax credits for qualified manufacturing equipment
- Job creation tax incentives tied to workforce expansion
- Research & Development tax credits supporting engineering and innovation
- Access to state workforce training programs and grant funding
- Low-cost industrial power rates through Longmont's municipally owned utility provider

# IBC IS SURROUNDED BY ESTABLISHED RETAIL + DINING AMENITIES

Innovation at Boulder County is surrounded by an established concentration of retail, dining, lodging and everyday services, providing employees and visitors with convenient access to many of Longmont's leading amenities. The breadth of nearby offerings enhances the employee experience and supports the Property's appeal to corporate users.









INNOVATION AT BOULDER COUNTY


Yale
DANGER





# INVESTMENT HIGHLIGHTS

## THRIVING SUBMARKET

The Boulder-Longmont corridor has emerged as a leading hub for aerospace and engineering, life sciences, bioscience, and innovation-driven business growth.

## STRONG TENANT MIX

IBC is home to Intrado, Vantor, and Element Materials Technology, reflecting the Property's appeal to established, credit-quality tenants in the aerospace, defense and technology sectors.

## STABILITY WITH UPSIDE

A strong 10.9-year WALT anchored by established tenants provides long-term income stability and delivers $91M of contractual revenue through 2041, while current vacancy adds a further layer of upside, allowing the next owner to capture immediate value through lease-up at market rates.

## POWER

A significant power advantage with 2.5MW in service and an additional 2.5MW available today, backed by infrastructure that supports the potential for 10MW of dual-fed power. The expansion of the adjacent Fordham Substation in 2030 will deliver an additional 40-50MW to the market, positioning IBC to seamlessly support the next generation of R&D, laboratory, and advanced manufacturing tenants.

## SCARCITY-DRIVEN VALUE

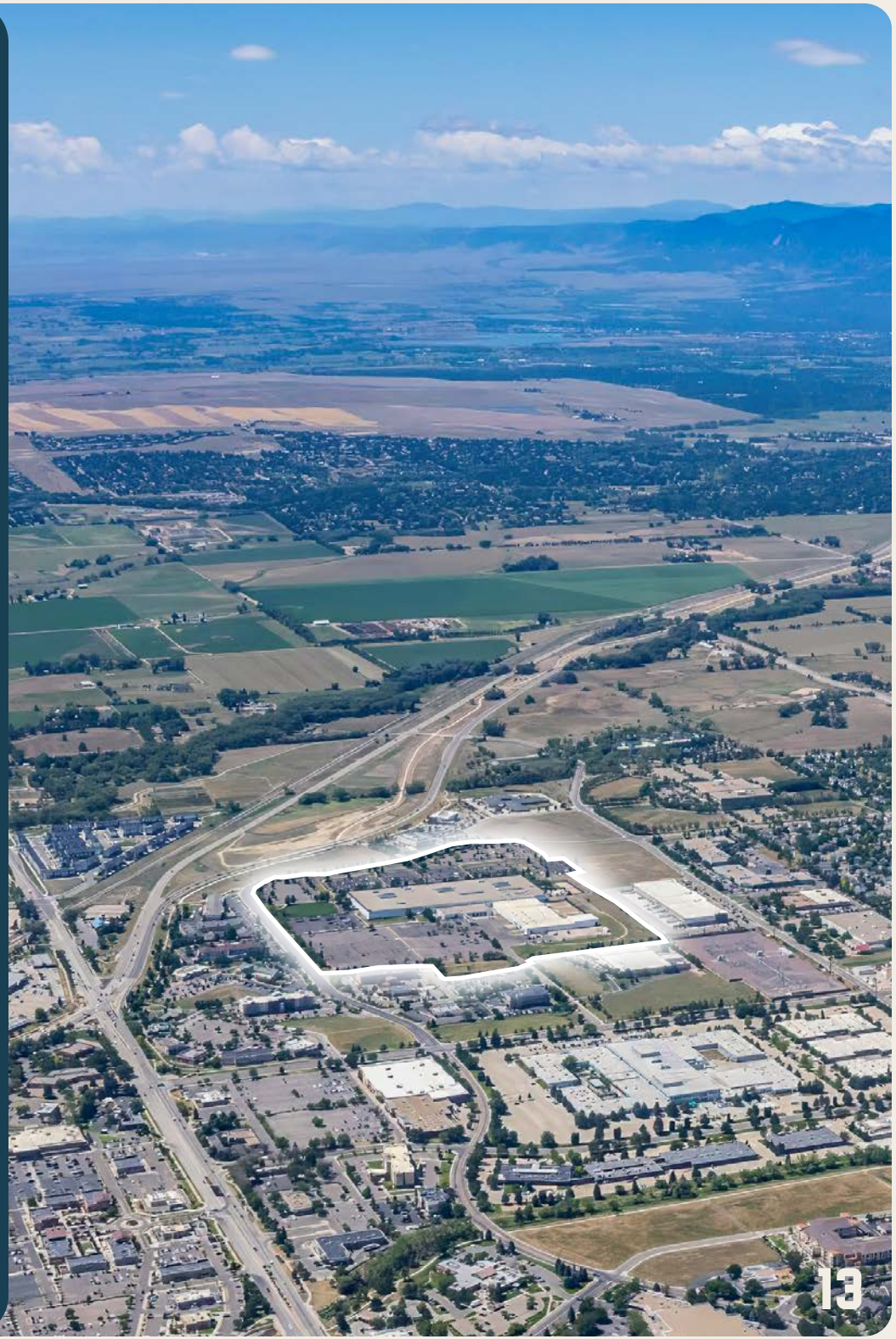
Limited availability of large-block, R&D/manufacturing ready, powered spaces within the Boulder-Longmont corridor positions IBC as one of few options for tenants requiring space and labor at scale.

## ADDITIONAL DEVELOPMENT OPTIONALITY

A rare, embedded development opportunity with ±7 acres of excess land that can support a new 75,000–90,000 SF industrial building without disrupting existing operations, offering investors a second lever of value creation.

## LARGE-BLOCK ADVANTAGE

Limited availability of large-block, powered, R&D and manufacturing-ready space across the Boulder-Longmont corridor positions IBC as one of the market's few options capable of accommodating users requiring both space and labor at scale.



# CONTACTS

# INNOVATION AT BOULDER COUNTY

## OFFICE INVESTMENT ADVISOR


**Hilary Barnett**
**Senior Director**
hilary.barnett@jll.com
+1 303 882 6546
*JLL Capital Markets, Denver*


## INDUSTRIAL INVESTMENT ADVISORS


**Peter Merrion**
**Senior Managing Director**
peter.merrion@jll.com
+1 303 815 5380
*JLL Capital Markets, Denver*

**Rob Key**
**Director**
robert.key@jll.com
+1 303 748 5405
*JLL Capital Markets, Denver*


## FINANCING


**Leon McBroom**
**Senior Managing Director**
leon.mcbroom@jll.com
+1 303 717 9902
*JLL Capital Markets, Denver*

**Will Haass**
**Senior Director**
william.haass@jll.com
+1 303 525 3794
*JLL Capital Markets, Denver*


## DATA CENTER ADVISORS


**Carl Beardsley**
**Senior Managing Director**
carl.beardsley@jll.com
+1 480 435 5070
*JLL Capital Markets, Phoenix*

**Aidan Cozzi**
**Director**
aidan.cozzi@jll.com
+1 312 520 9938
*JLL Capital Markets, Chicago*


## LEASING


**Patrick McGettigan**
**Executive Vice President**
patrick.mcgettigan@jll.com
+1 303 217 7956
*JLL Leasing, Denver*

**Jonathan Shirazi**
**Senior Associate**
jonathan.shirazi@jll.com
+1 970 397 0768
*JLL Leasing, Denver*

**Seb Spinks**
**Senior Associate**
seb.spinks@jll.com
+1 720 470 5478
*JLL Leasing, Denver*


## ANALYTICAL & PRODUCTION SUPPORT


**Hannah L. Pennington**
**Associate**
hannah.pennington@jll.com
+1 470 367 6370
*JLL Capital Markets, Denver*

**Carter Brown**
**Analyst**
carter.brown@jll.com
+1 410 952 6616
*JLL Capital Markets, Denver*

**Cy Sherbert**
**Analyst**
cy.sherbert@jll.com
+1 303 905 8901
*JLL Capital Markets, Denver*

**Jessy Chulick**
**Senior Production Associate**
jessy.chulick@jll.com
+1 303 515 8004
*JLL Capital Markets, Denver*


JLL

© 2026 Jones Lang LaSalle IP, Inc. All rights reserved.