

DENVER FLEX MARKET WATCH

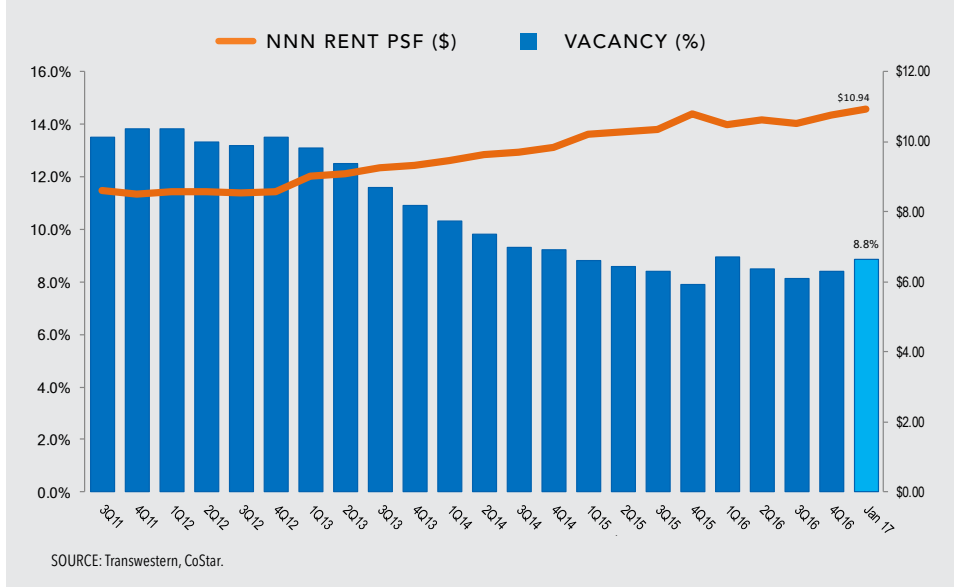
JANUARY 2017

RATES
\$10.94/NNN

DIRECT VACANCY
8.85%

Y.T.D DIRECT ABSORPTION
(170,564 SF)

FLEX STATISTICS :: VACANCY & GROSS RENTAL RATE



Flex Market Statistics By Submarket - January 2017

SUBMARKET	INVENTORY	# OF BUILDINGS	DIRECT VACANCY RATE (AVAILABLE)	OVERALL VACANCY RATE	DIRECT VACANT AVAILABLE SQUARE FEET	YTD NET ABSORPTION	ASKING DIRECT RATE PER COSTAR	S/PSF TREND FROM PREVIOUS MONTH
Aurora	1,610,791	51	15.51%	15.89%	249,796	(14,488)	\$8.28/nnn	▼
Boulder	6,921,909	183	3.79%	3.83%	262,389	7,717	\$15.97/nnn	▲
Broomfield	986,481	35	6.65%	7.66%	65,568	(6,900)	\$10.64/nnn	▲
Central	424,927	38	3.09%	3.09%	13,118	(9,758)	\$11.69/nnn	↔
East I/70 Montbello	2,123,101	85	3.57%	3.64%	75,836	279	\$10.12/nnn	▲
Ft Collins & Loveland	5,973,857	189	14.48%	14.53%	865,049	(11,014)	\$9.95/nnn	▲
Glendale	1,008,146	47	2.28%	2.28%	22,987	800	\$9.15/nnn	▼
Longmont	2,774,285	63	23.58%	23.58%	654,113	(11,272)	\$9.86/nnn	↔
North Central	881,319	48	0.34%	0.34%	3,000	0	\$15.78/nnn	↔
North	1,684,040	43	15.69%	15.69%	264,225	648	\$12.03/nnn	▲
Northeast	793,779	39	4.54%	4.54%	36,002	(17,464)	\$13.88/nnn	▲
Northwest	4,649,582	172	6.34%	6.69%	294,837	(13,089)	\$11.45/nnn	▲
Parker/Castlerock	250,967	16	6.97%	6.97%	17,504	3,000	\$13.79/nnn	↔
South Central	790,403	69	3.01%	3.01%	23,787	0	\$10.37/nnn	▼
Southeast	8,414,421	277	8.93%	8.93%	751,213	(9,300)	\$11.95/nnn	▲
Southwest	3,879,741	151	5.96%	6.34%	231,190	(93,386)	\$10.40/nnn	▼
Weld County	2,363,287	101	17.76%	17.85%	419,744	9,183	\$7.02/nnn	▼
West	4,245,092	147	3.61%	3.61%	153,215	(5,520)	\$11.29/nnn	▲
Flex All	49,776,128	1,754	8.85%	8.96%	4,403,573	(170,564)	\$10.94/nnn	▲

*Source: Transwestern, CoStar. The information in this report is the result of a compilation of information on the flex properties located in the Denver metropolitan area. This report includes single tenant, multi-tenant, and owner-user flex properties with no minimum size and excluding properties owned and occupied by a government agency.

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About Transwestern

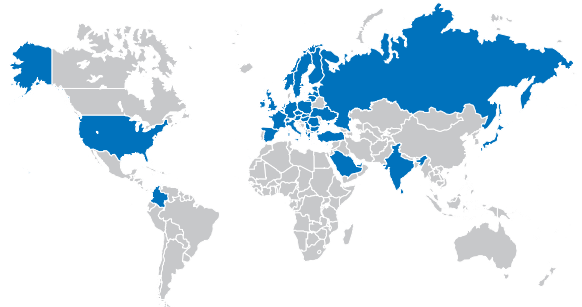
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*Source

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Net absorption occurs when a lease is signed, not when physically occupied, pre-leased space counts as net absorption when a building delivers. Vacant space that is not available for direct lease is excluded, sublease space is excluded.



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