REAL ESTATE OUTLOOK

DENVER FLEX MARKET WATCH

FEBRUARY 2017

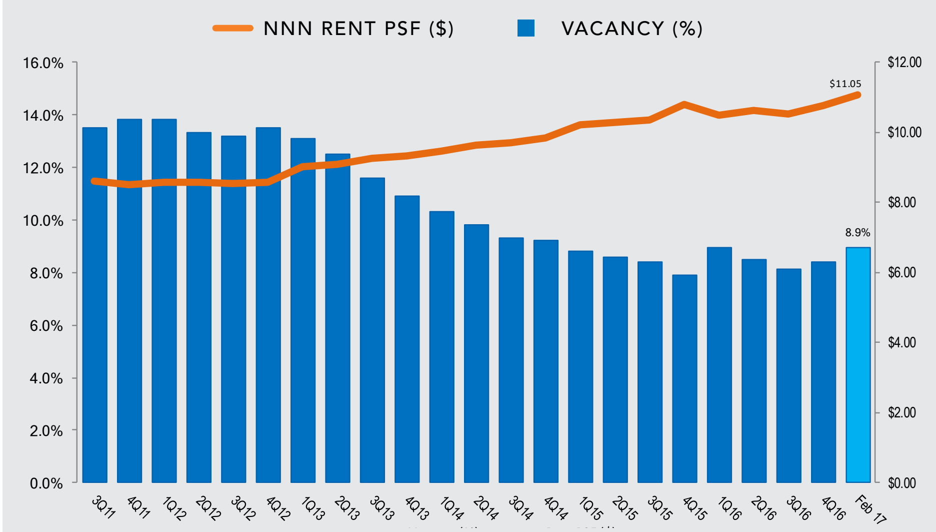
RATES
$11.05/NNN

DIRECT VACANCY
8.94%

Y.T.D DIRECT ABSORPTION
(2,149 SF)

* Arrow indicators represent change from previous month

FLEX STATISTICS :: VACANCY & GROSS RENTAL RATE



SOURCE: Transwestern, CoStar.

Flex Market Statistics By Submarket - February 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	$/PSF TREND FROM PREVIOUS MONTH
Aurora	1,610,791	51	15.35%	15.73%	247,296	(11,988)	$8.36/nnn	▲
Boulder	6,921,909	183	3.73%	3.76%	257,868	12,238	$16.08/nnn	▲
Broomfield	986,481	35	5.84%	6.85%	57,568	1,100	$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	2.82%	2.82%	59,828	16,287	$10.76/nnn	▲
Ft Collins & Loveland	5,973,857	189	14.76%	14.76%	881,875	(27,840)	$9.99/nnn	▲
Glendale	1,008,146	47	2.82%	2.82%	28,444	(4,657)	$9.22/nnn	▲
Longmont	2,774,285	63	22.31%	22.31%	618,831	24,010	$9.82/nnn	▼
North Central	881,319	48	0.69%	0.69%	6,074	(3,074)	$16.41/nnn	▲
North	1,684,040	43	15.80%	15.80%	266,025	(1,152)	$12.06/nnn	▲
Northeast	901,779	40	3.99%	3.99%	36,002	90,536	$13.88/nnn	↔
Northwest	4,711,982	173	6.14%	6.14%	289,215	54,933	$11.43/nnn	▼
Parker/Castlerock	250,967	16	7.95%	7.95%	19,954	550	$13.61/nnn	▼
South Central	790,403	69	3.01%	3.01%	23,787	0	$10.37/nnn	↔
Southeast	8,485,053	278	8.94%	8.94%	758,498	54,047	$11.94/nnn	▼
Southwest	3,879,741	151	6.58%	6.96%	255,314	(117,510)	$10.73/nnn	▲
Weld County	2,363,287	101	21.54%	21.62%	508,994	(80,067)	$8.02/nnn	▲
West	4,245,092	147	3.47%	3.47%	147,500	195	$11.36/nnn	▲
Flex All	**50,017,160**	**1,757**	**8.94%**	**9.01%**	**4,476,190**	**(2,149)**	**$11.05/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.

TRANSWESTERN®

DENVER FLEX MARKET WATCH

FEBRUARY 2017

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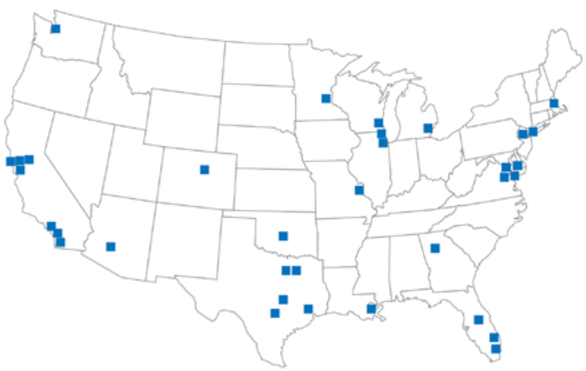
Transwestern Locations



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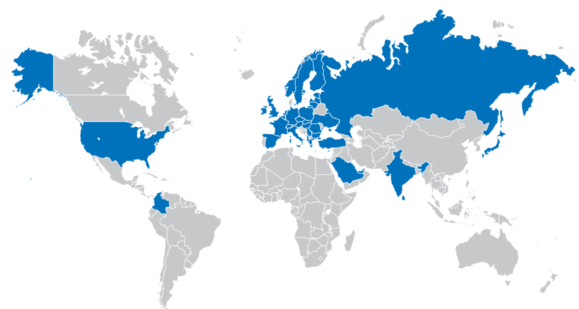

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*Source

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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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