

DENVER INDUSTRIAL MARKET WATCH

THIRD QUARTER 2017



RATES
\$7.73/NNN



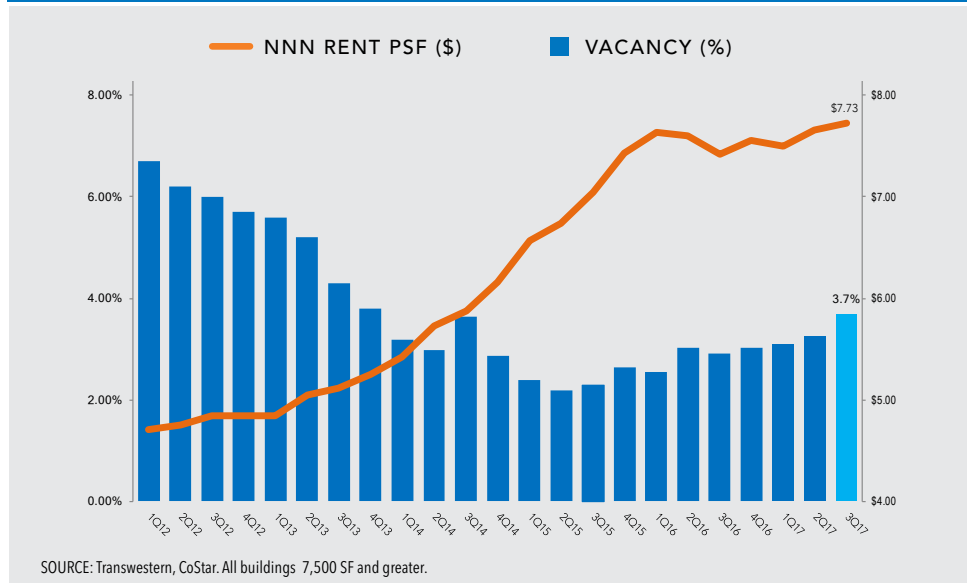
DIRECT VACANCY
3.68%



Y.T.D DIRECT ABSORPTION
1,711,027 SF

* Arrow indicators represent change from previous quarter

INDUSTRIAL LEASE STATISTICS :: VACANCY & NNN RENTAL RATE



Industrial Market Statistics By Submarket - Third Quarter 2017

DENVER INDUSTRIAL	INVENTORY	# OF BUILDINGS	DIRECT VACANCY RATE	OVERALL VACANCY RATE	DIRECT VACANT SQUARE FEET	YTD NET ABSORPTION	ASKING DIRECT RATE PER COSTAR	\$/PSF TREND FROM PREVIOUS QUARTER
Aurora	658,789	33	0.27%	0.27%	1,750	11,107	\$12.40/nnn	▲
Boulder	10,637,927	319	3.84%	4.93%	407,987	9,170	\$11.57/nnn	▼
Broomfield	3,326,549	88	2.20%	2.20%	73,179	23,143	\$7.72/nnn	▲
Central	11,200,557	378	3.82%	4.69%	428,148	57,040	\$6.16/nnn	▼
East I/70 Montbello	77,496,877	1,151	4.05%	4.62%	3,139,383	408,821	\$6.20/nnn	▼
Ft Collins & Loveland	12,331,949	427	1.91%	3.37%	235,990	371,118	\$8.91/nnn	▲
Glendale	1,443,024	58	1.62%	1.62%	23,378	(11,578)	\$8.28/nnn	▲
Longmont	3,110,596	119	2.44%	2.44%	76,037	(27,740)	\$7.93/nnn	▼
North Central	17,403,703	503	3.93%	4.08%	684,648	(195,858)	\$7.82/nnn	▼
North	6,629,302	171	3.17%	3.17%	210,238	89,243	\$7.51/nnn	▼
Northeast	18,548,482	483	8.86%	8.86%	1,643,731	885,478	\$9.11/nnn	▲
Northwest	11,075,932	314	3.05%	3.23%	338,164	(64,004)	\$8.14/nnn	▲
Parker/Castlerock	854,052	46	12.78%	12.78%	109,154	(63,044)	\$14.17/nnn	▼
South Central	11,992,095	511	2.54%	2.63%	305,004	(79,817)	\$8.22/nnn	▲
Southeast	8,272,655	206	2.64%	2.71%	218,732	200,993	\$9.28/nnn	▼
Southwest	6,205,566	232	1.19%	1.19%	73,990	(36,756)	\$8.80/nnn	▲
Weld County	19,145,553	576	0.92%	0.94%	175,887	109,036	\$9.62/nnn	▲
West	15,255,407	271	0.91%	0.91%	138,228	24,677	\$7.93/nnn	▲
Industrial All	234,729,901	5,879	3.68%	4.12%	8,283,629	1,711,027	\$7.73/nnn	▲

*Source: Transwestern, CoStar. The information in this report is the result of a compilation of information on the industrial properties located in the Denver metropolitan area. This report includes single tenant, multi-tenant, and owner-user industrial properties over 7,500 SF and larger excluding properties owned and occupied by a government agency.

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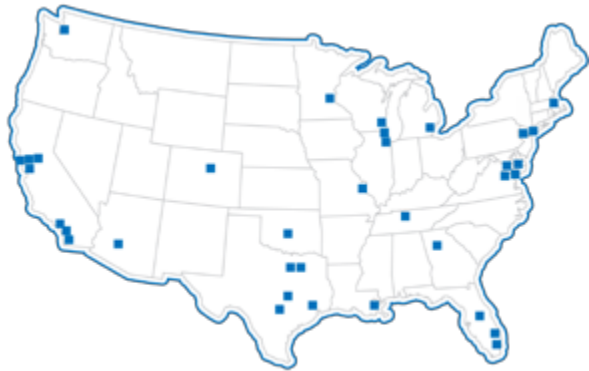
THIRD QUARTER 2017

About Transwestern

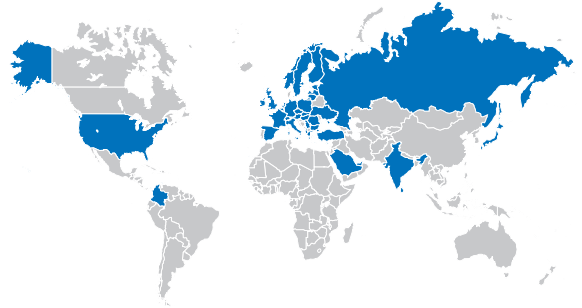
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*Source

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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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