



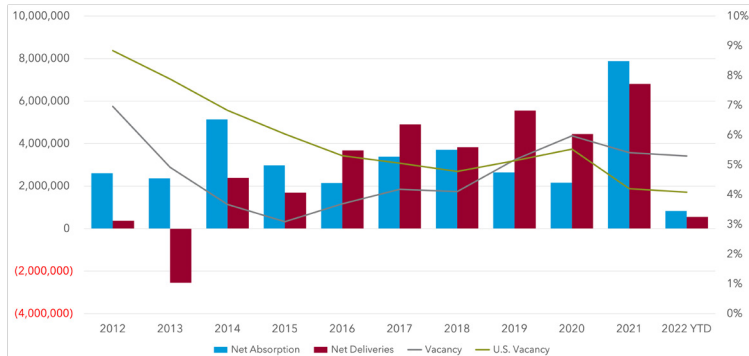
### INDUSTRIAL MARKET OVERVIEW

RON WEBERT, SIOR, *Principal*

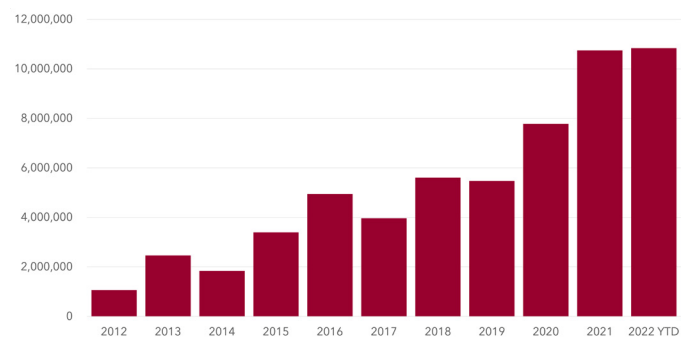
There are a few factors contributing to the explosive growth of the Denver Industrial market; Colorado's population growth, the booming tech industry fueling job growth, and the population's reliance on e-commerce for their retail spending. Denver is witnessing record construction, absorption and average lease rates across all sectors of the industrial market. Developers can't get shovels in the ground fast enough to build large industrial projects, and there has never been so many projects in the planning stages across the entire metro area. Factors that many in the industry are keeping their eyes on include; rising construction costs, time to delivery, and interest rates.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	8,124,152	7,878,598	3,345,399	1,639,031	1,173,371
▲ Vacancy Rate	5.5%	5.4%	6.4%	6.8%	6.3%
▲ Avg NNN Asking Rate PSF	\$11.14	\$10.85	\$10.61	\$10.42	\$10.31
▲ SF Under Construction	10,770,202	10,746,891	10,573,585	8,567,959	8,192,143
▲ Inventory SF	262,445,932	261,893,516	259,376,925	258,429,250	256,206,480

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
22600 E I-76 Frontage Brighton, CO	352,240 SF	\$49,900,000 \$141.66 PSF	Principal Real Estate Hyde Development	Class A
22700 E I-76 Frontage Brighton, CO	266,240 SF	\$35,350,000 \$132.77 PSF	Principal Real Estate Hyde Development	Class A
4475 East 50th Avenue Denver, CO	170,071 SF	\$19,093,400 \$112.26 PSF	Karis Country Life	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1775 W 160th Avenue Broomfield, CO	152,761 SF	McWhinney	Bega Lighting	Consumer Products
17450 East 32nd Avenue Aurora, CO	142,413 SF	LBA Realty	RK Mechanical	Contractor Services
1455 East 62nd Avenue Commerce City, CO	137,840 SF	Karis	Eagle Rock Distribution	Food Services

