



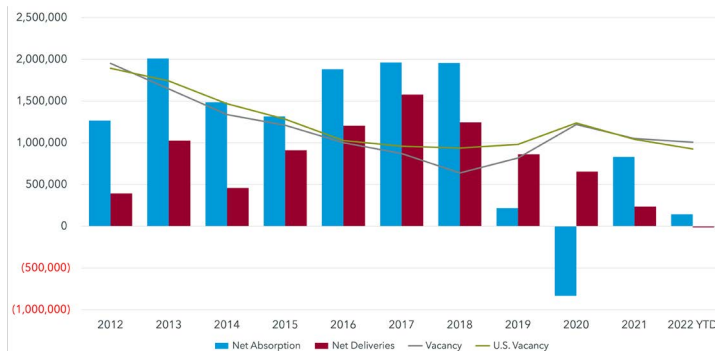
RETAIL MARKET OVERVIEW

JEFF HALLBERG, *Principal*

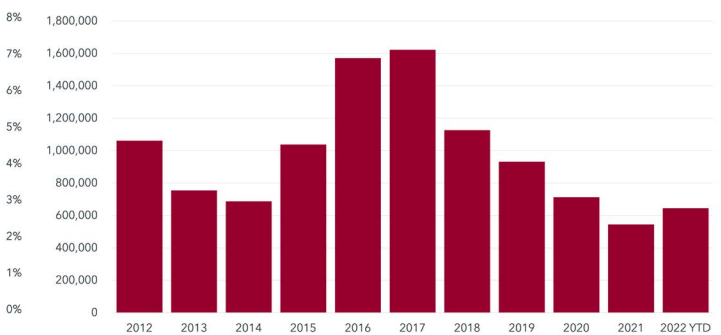
Retailers are gaining confidence in the market. Foot traffic has increased in Denver's urban areas, including Downtown and Cherry Creek. Annual rents are up 3.9%. Asking rates are higher across the metro and are up across all retail subtypes. Running counter to national trends, mall rents have experienced strong year-over-year growth at 5.8%. General retail and strip center average asking rents have grown by 2.5%. Currently, 640,000 square feet is under construction, and the market is likely to see groundbreakings increasing.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ 12 Mo. Net Absorption SF	953,992	1,160,571	830,274	132,708	(493,397)
◀▶ Vacancy Rate	4.6%	4.6%	4.7%	5.0%	5.2%
▲ Avg NNN Asking Rate PSF	\$24.44	\$24.11	\$23.92	\$23.67	\$23.47
▲ SF Under Construction	644,781	636,983	544,266	604,624	652,640
▲ Inventory SF	158,143,365	158,094,709	158,157,064	158,065,941	158,148,182

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1710-1780 S Buckley Road Aurora, CO	131,435 SF	\$17,750,000 \$129.59 PSF	Aurora Highland Peterman Prop Arizona Partners Retail Inv. Group	Multi-Tenant
558-562 E Castle Pines Parkway Castle Pines, CO	93,416 SF	\$15,500,000 \$165.92 PSF	Robert Perry Investments Castle Pines Marketplace, LLC	Multi-Tenant
7562-7592 S University Boulevard Littleton, CO	66,675 SF	\$9,160,000 \$137.43 PSF	Undisclosed Alberta Development Partners	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
8181 S Quebec Street Centennial, CO	43,793 SF	IM Properties & Kensington Dev Ptnrs	Urban Air	Amusement & Recreation
5066 S Wadsworth Boulevard Littleton, CO	30,50 SF	Pacific Pillows LLC	Club USA	Fitness
3000 E 3rd Avenue Denver, CO	30,000 SF	BMC Investments Co, LLC	Undisclosed	Undisclosed

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