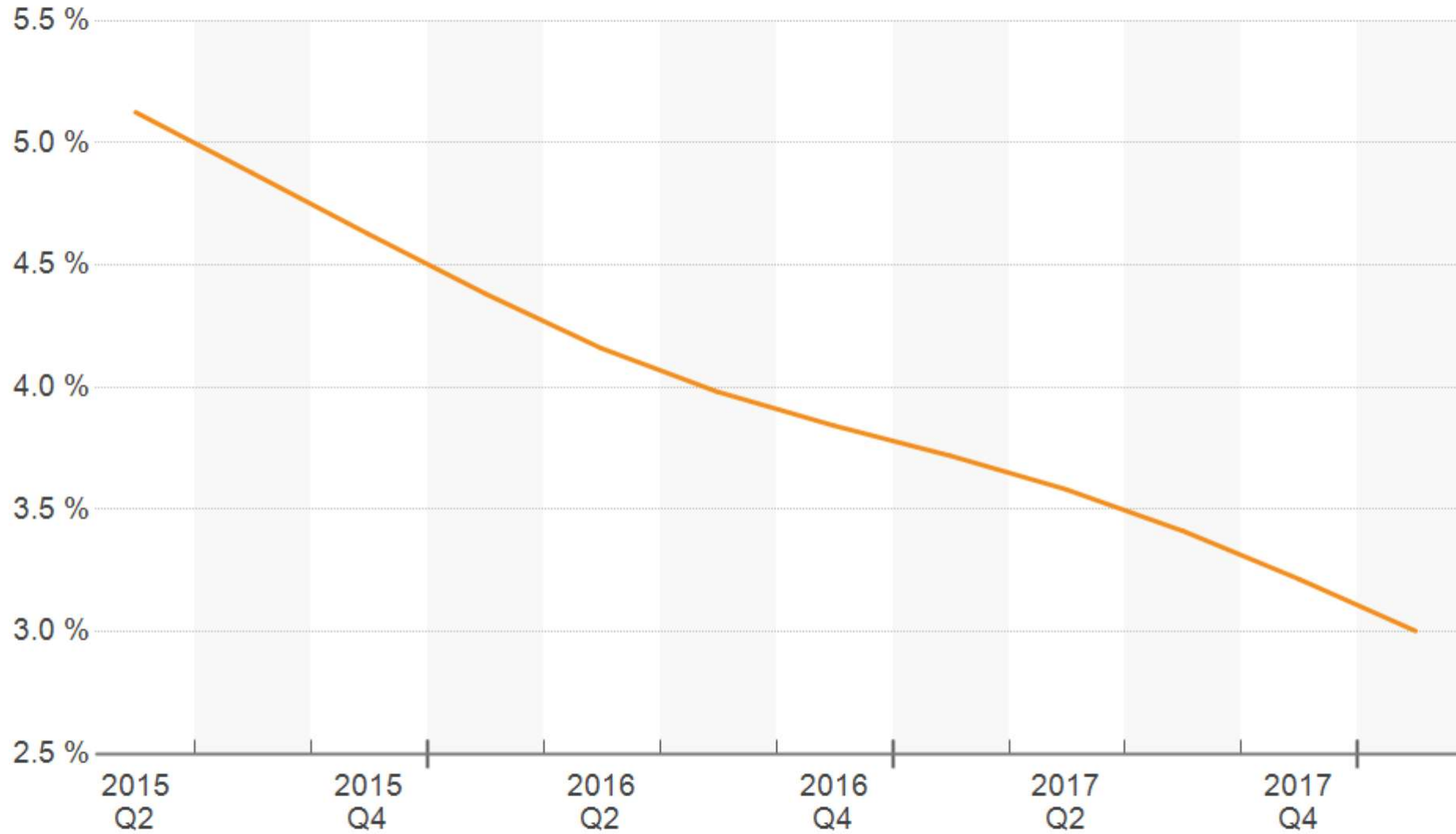


# Greeley & Surrounding Areas Office Vacancy Report

## Vacancy Rate



## Greeley & Surrounding Areas Office Vacancy Report

| Availability      | Survey  | 5-Year Avg |
|-------------------|---------|------------|
| Gross Rent Per SF | \$20.70 | \$16.84    |
| Vacancy Rate      | 2.6%    | 4.8%       |
| Vacant SF         | 145,464 | 259,860    |
| Availability Rate | 6.0%    | 6.7%       |
| Available SF      | 341,081 | 367,001    |
| Sublet SF         | 0       | 2,494      |
| Months on Market  | 6.4     | 16.2       |

| Inventory            | Survey    | 5-Year Avg |
|----------------------|-----------|------------|
| Existing Buildings   | 566       | 560        |
| Existing SF          | 5,518,163 | 5,429,224  |
| 12 Mo. Const. Starts | 16,350    | 44,939     |
| Under Construction   | 122,350   | 71,258     |
| 12 Mo. Deliveries    | 6,000     | 55,632     |

| Demand               | Survey  | 5-Year Avg |
|----------------------|---------|------------|
| 12 Mo. Absorption SF | 81,659  | 102,170    |
| 12 Mo. Leasing SF    | 112,095 | 125,014    |

| Sales               | Past Year | 5-Year Avg |
|---------------------|-----------|------------|
| Sale Price Per SF   | \$141     | \$132      |
| Asking Price Per SF | \$179     | \$132      |
| Sales Volume (Mil.) | \$24      | \$62       |
| Cap Rate            | 7.5%      | 8.4%       |