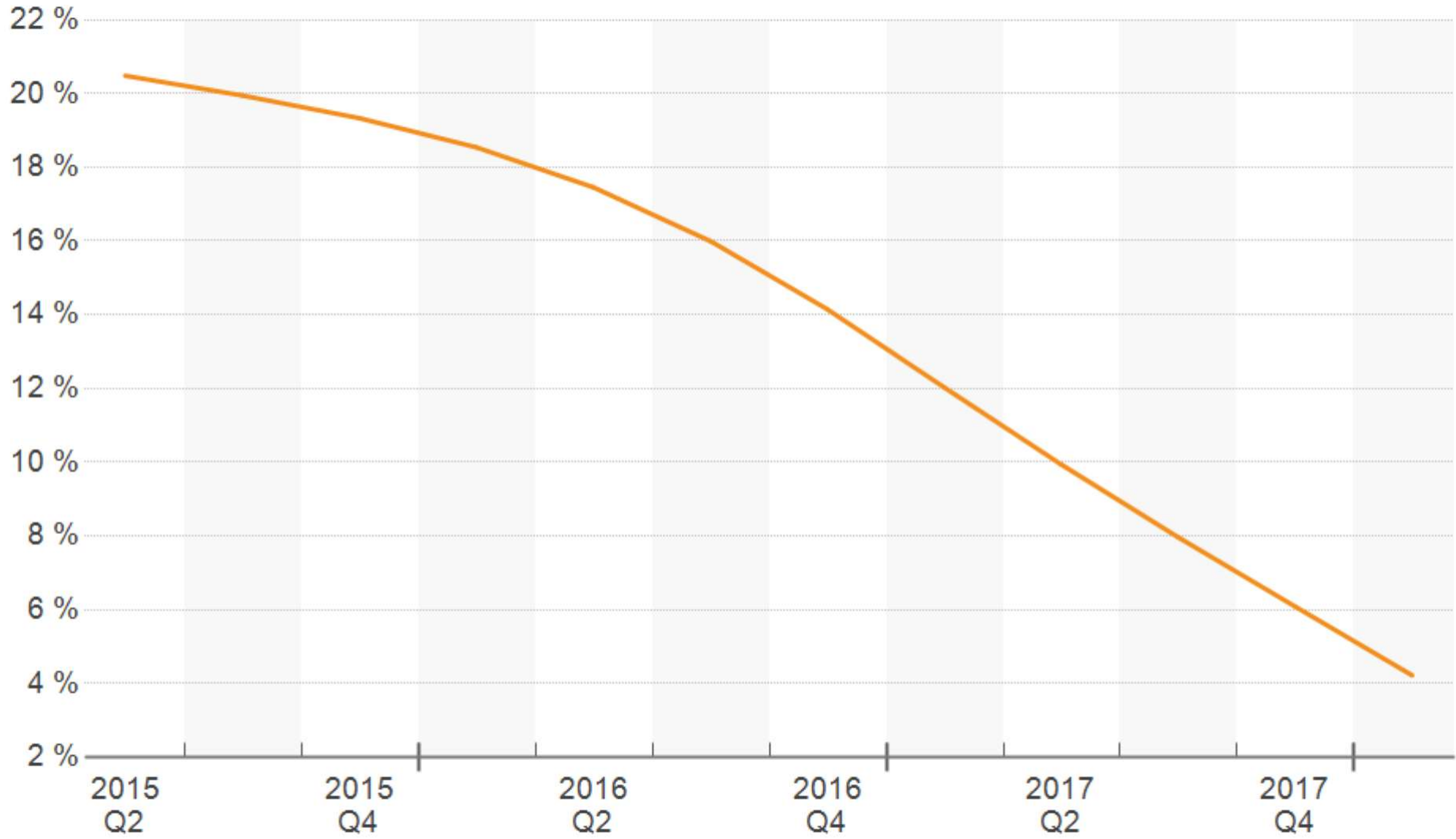


Greeley & Surrounding Areas Flex Vacancy Report

Vacancy Rate



Greeley & Surrounding Areas Flex Vacancy Report

Availability	Survey	5-Year Avg
Rent Per SF	\$9.51	\$8.21
Vacancy Rate	4.6%	16.2%
Vacant SF	112,619	387,520
Availability Rate	7.0%	20.6%
Available SF	173,014	496,822
Sublet SF	0	5,728
Months on Market	4.2	15.0

Inventory	Survey	5-Year Avg
Existing Buildings	102	100
Existing SF	2,466,537	2,395,110
12 Mo. Const. Starts	0	26,634
Under Construction	12,480	20,669
12 Mo. Deliveries	61,250	31,961

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	128,983	101,679
12 Mo. Leasing SF	103,608	104,045

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$59	\$70
Asking Price Per SF	\$93	\$86
Sales Volume (Mil.)	\$5.9	\$5.1
Cap Rate	7.7%	8.2%