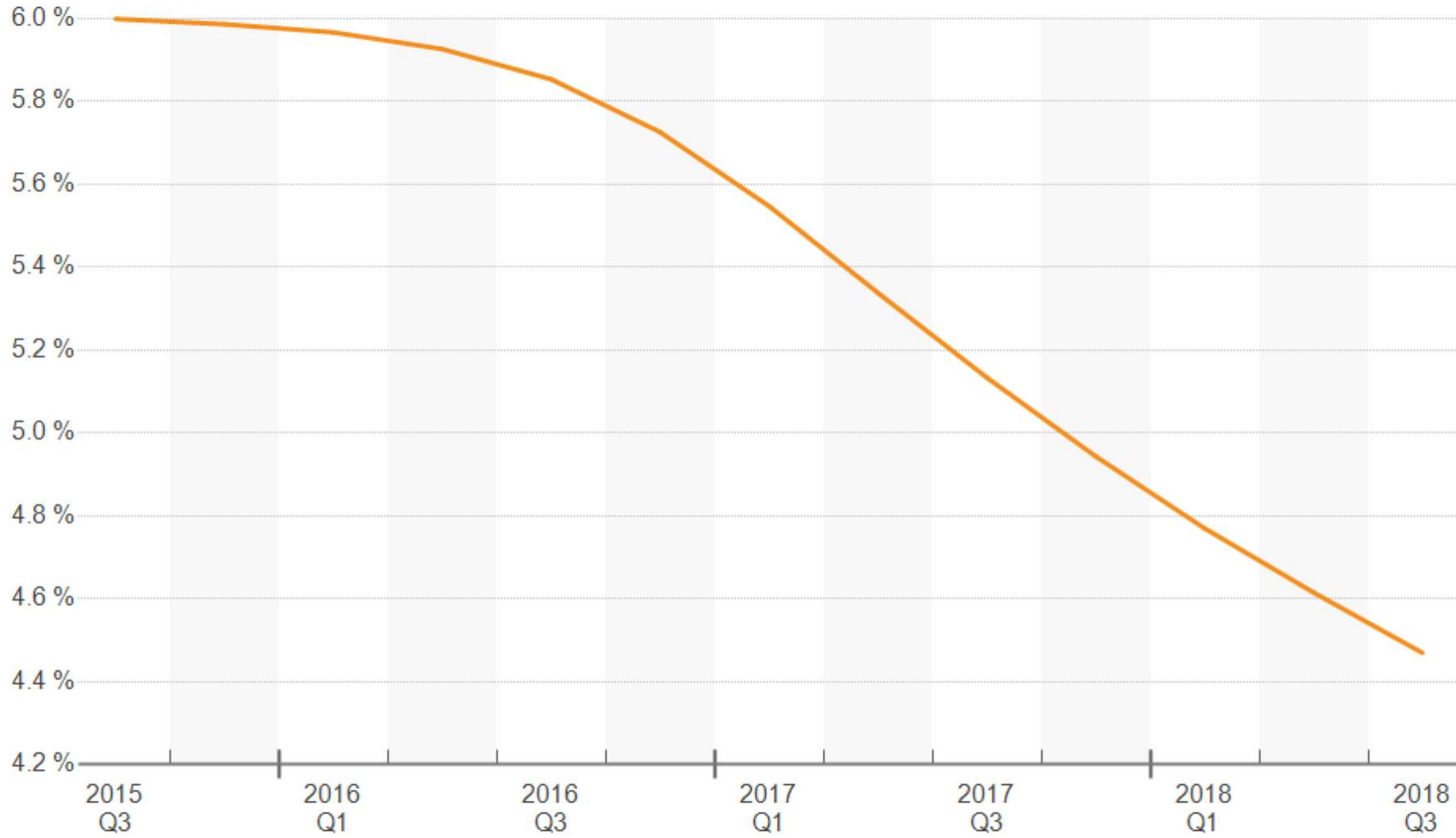


Greeley & Surrounding Areas- Retail

Vacancy Rate



Greeley & Surrounding Areas- Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$12.10	\$10.09
Vacancy Rate	4.7%	5.9%
Vacant SF	376,461	472,585
Availability Rate	6.0%	8.5%
Available SF	486,755	684,773
Sublet SF	11,526	11,744
Months on Market	9.8	21.8

Inventory	Survey	5-Year Avg
Existing Buildings	721	713
Existing SF	8,091,018	8,033,141
12 Mo. Const. Starts	50,049	39,497
Under Construction	36,090	30,795
12 Mo. Deliveries	33,431	36,917

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	44,894	70,808
12 Mo. Leasing SF	146,519	218,357

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$138	\$136
Asking Price Per SF	\$236	\$165
Sales Volume (Mil.)	\$49	\$50
Cap Rate	6.9%	6.8%