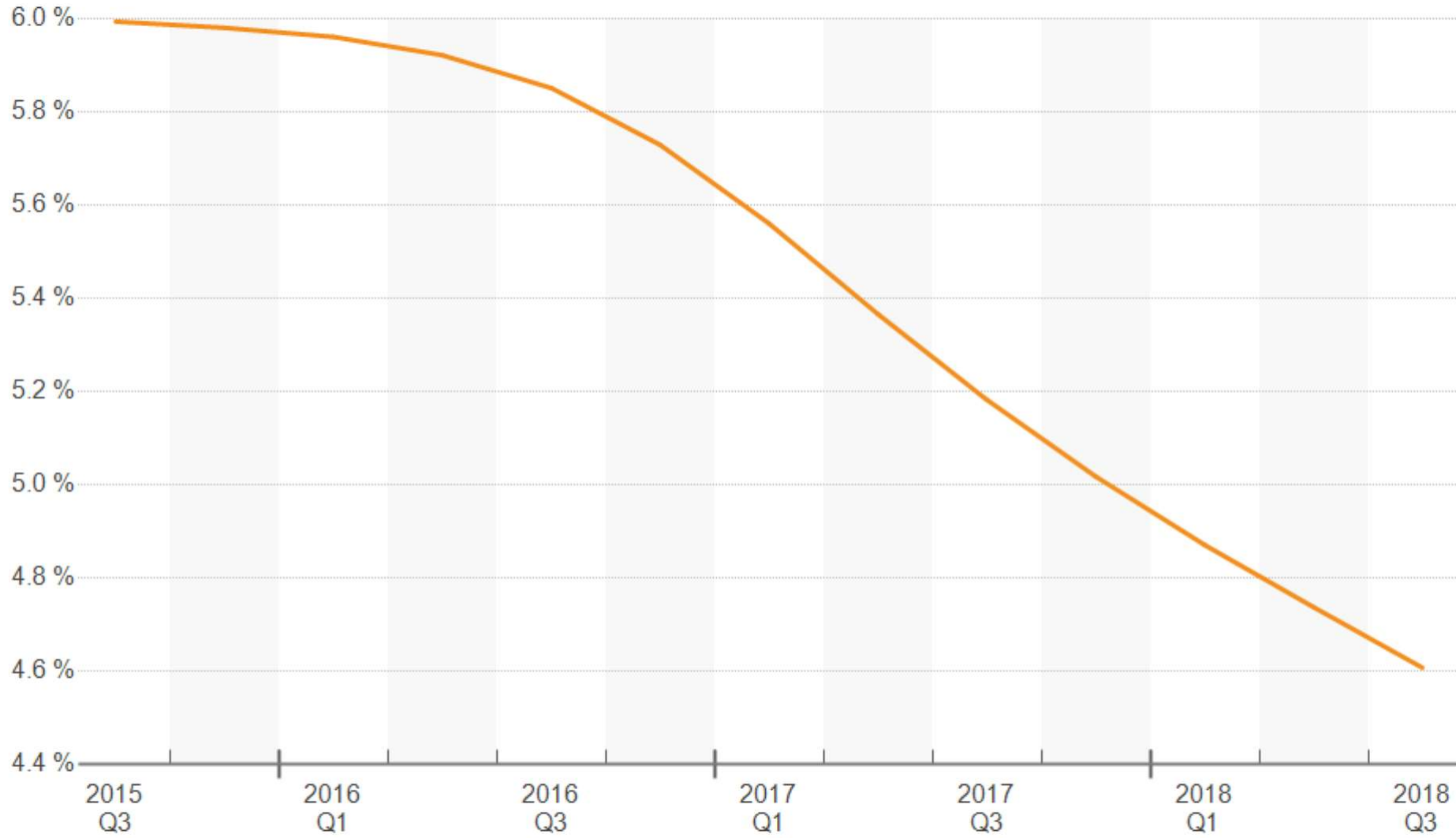


Greeley & Surrounding Areas- Retail

Vacancy Rate



Greeley & Surrounding Areas- Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$12.00	\$10.09
Vacancy Rate	4.7%	5.9%
Vacant SF	378,325	472,585
Availability Rate	5.7%	8.5%
Available SF	462,927	684,503
Sublet SF	11,526	11,744
Months on Market	10.3	21.8

Inventory	Survey	5-Year Avg
Existing Buildings	720	712
Existing SF	8,090,769	8,030,441
12 Mo. Const. Starts	50,049	39,497
Under Construction	56,090	30,795
12 Mo. Deliveries	33,431	36,917

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	43,030	70,808
12 Mo. Leasing SF	218,086	218,357

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$130	\$134
Asking Price Per SF	\$296	\$175
Sales Volume (Mil.)	\$44	\$50
Cap Rate	7.1%	6.8%