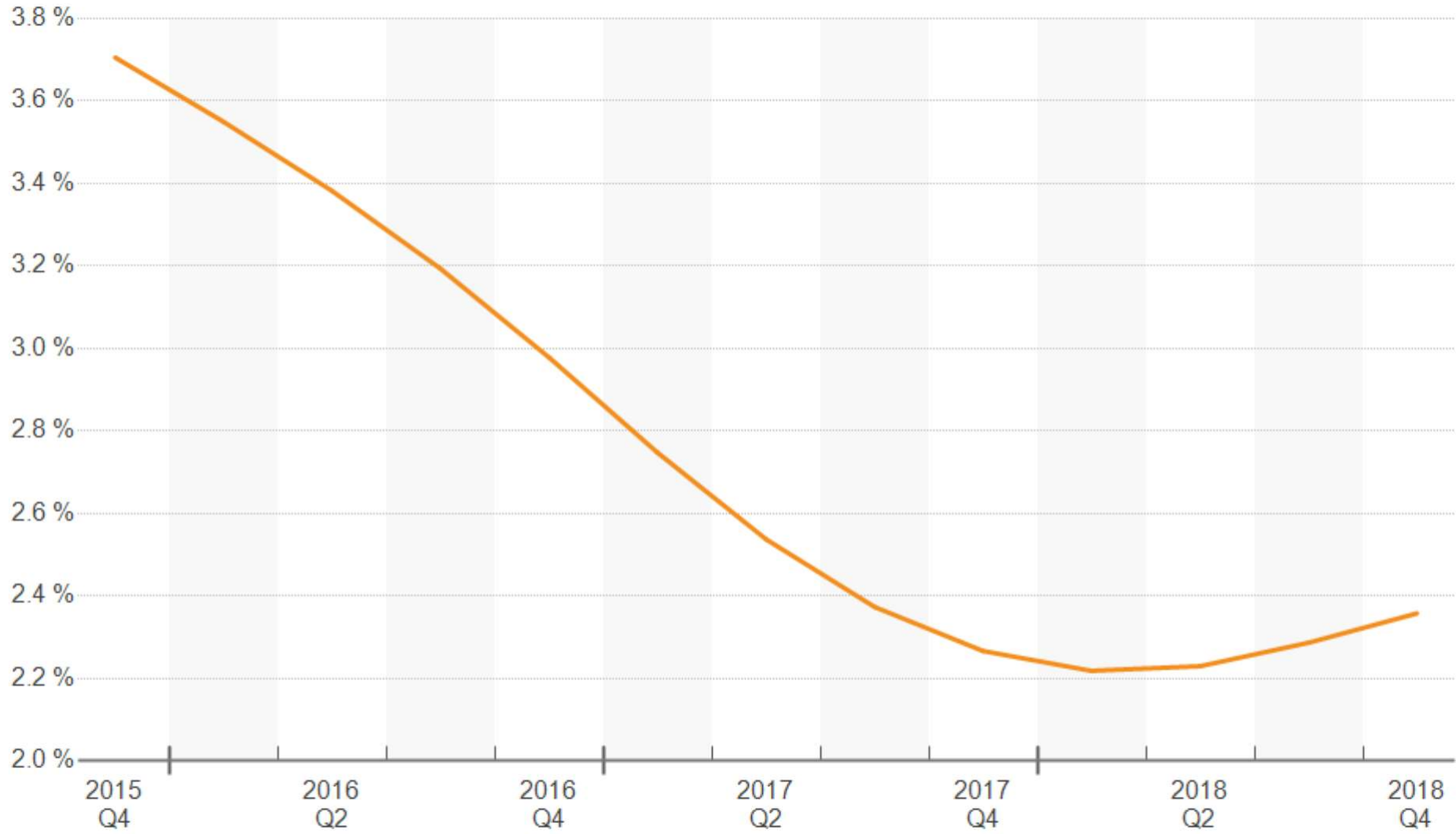


Greeley & Surrounding Areas- Industrial/Flex

Vacancy Rate



Greeley & Surrounding Areas- Industrial/Flex

Availability	Survey	5-Year Avg
Rent Per SF	\$10.53	\$7.85
Vacancy Rate	2.6%	3.3%
Vacant SF	358,444	449,973
Availability Rate	4.0%	5.2%
Available SF	550,390	706,812
Sublet SF	0	5,732
Months on Market	3.5	7.8

Inventory	Survey	5-Year Avg
Existing Buildings	575	569
Existing SF	13,549,177	13,495,309
12 Mo. Const. Starts	66,522	67,816
Under Construction	73,122	43,955
12 Mo. Deliveries	52,440	152,426

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-14,182	272,356
12 Mo. Leasing SF	217,705	163,417

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$118	\$67
Asking Price Per SF	\$137	\$79
Sales Volume (Mil.)	\$37	\$30
Cap Rate	6.7%	7.3%