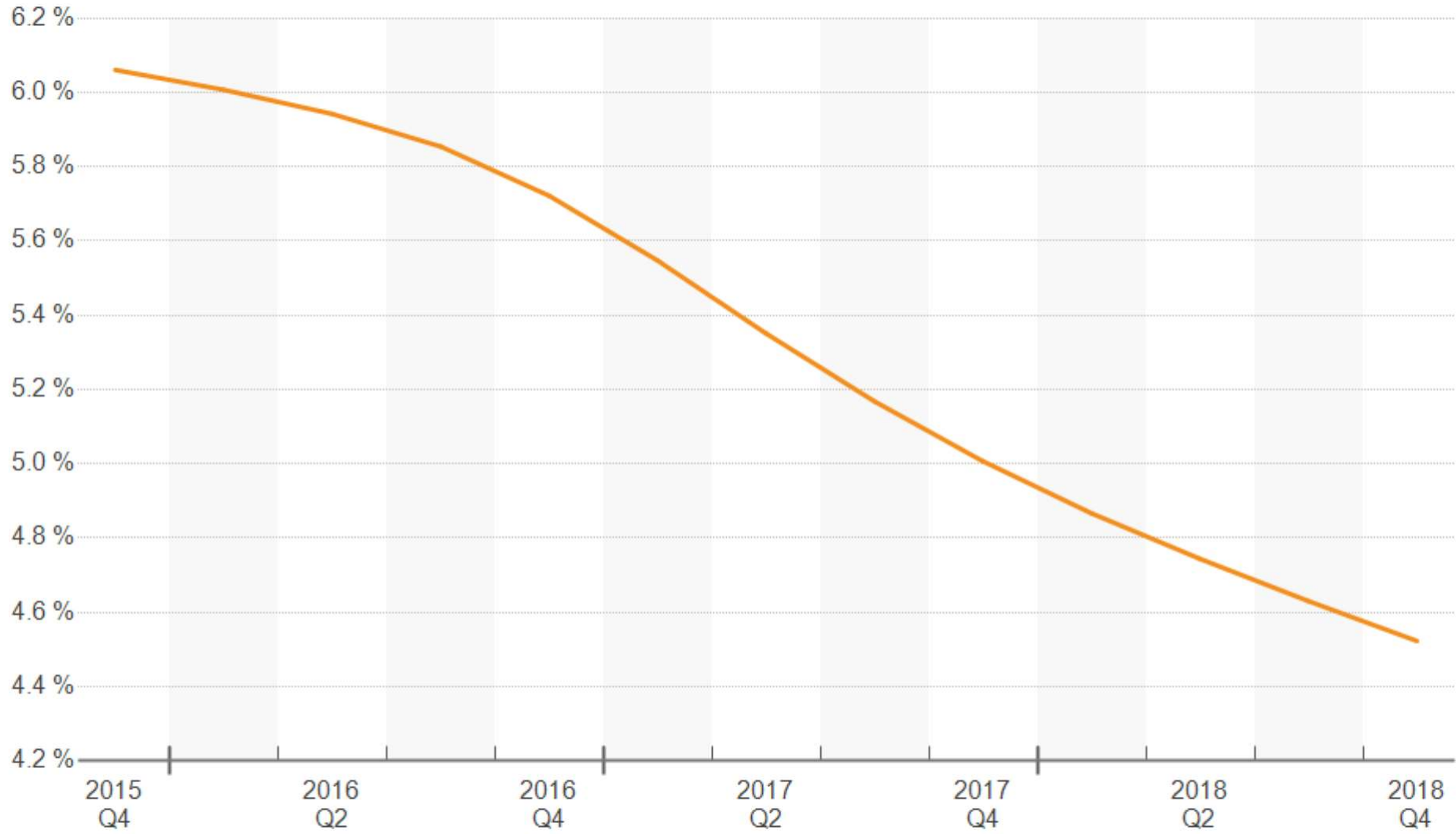


Greeley & Surrounding Areas- Retail

Vacancy Rate



Greeley & Surrounding Areas- Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$12.10	\$10.22
Vacancy Rate	4.6%	5.8%
Vacant SF	377,220	464,314
Availability Rate	5.6%	8.3%
Available SF	460,287	667,384
Sublet SF	16,377	11,361
Months on Market	9.6	21.6

Inventory	Survey	5-Year Avg
Existing Buildings	722	713
Existing SF	8,116,171	8,043,125
12 Mo. Const. Starts	36,090	40,272
Under Construction	32,500	31,490
12 Mo. Deliveries	52,521	35,071

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	77,417	60,739
12 Mo. Leasing SF	192,699	234,533

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$134	\$136
Asking Price Per SF	\$301	\$178
Sales Volume (Mil.)	\$51	\$51
Cap Rate	7.1%	6.8%