

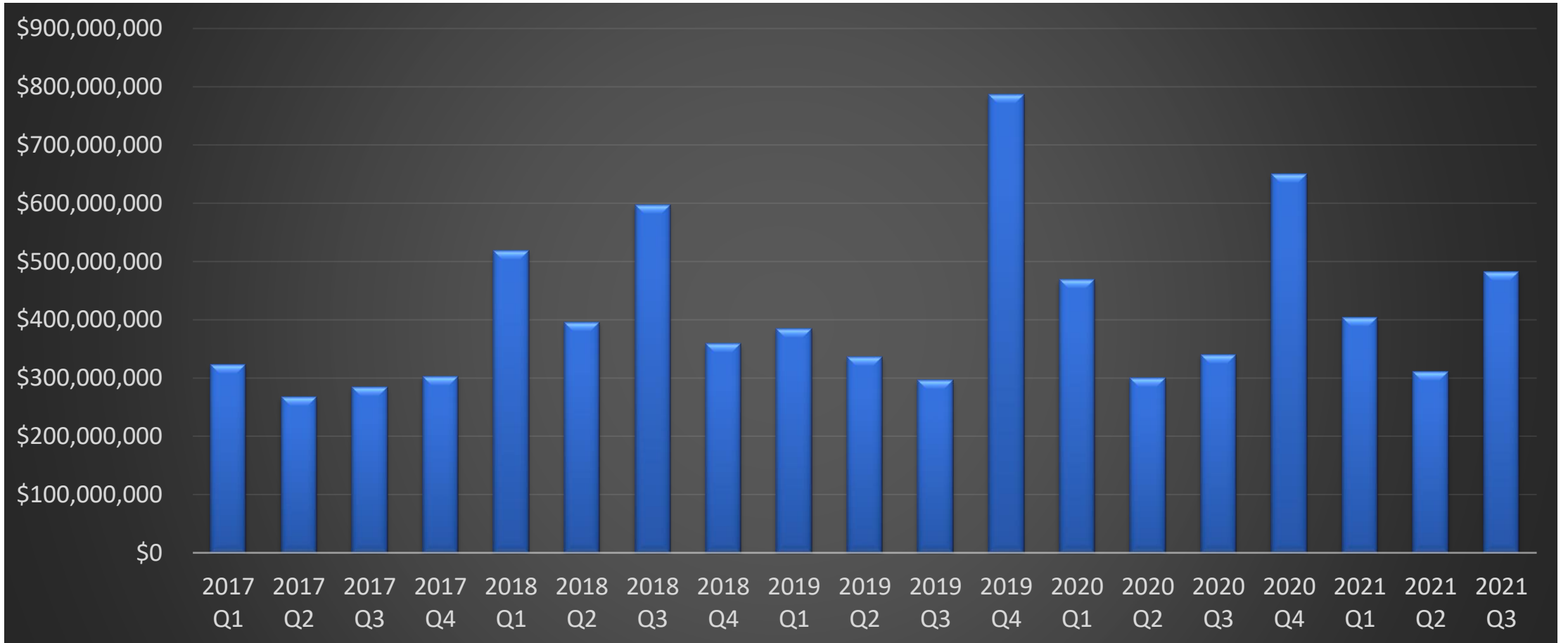


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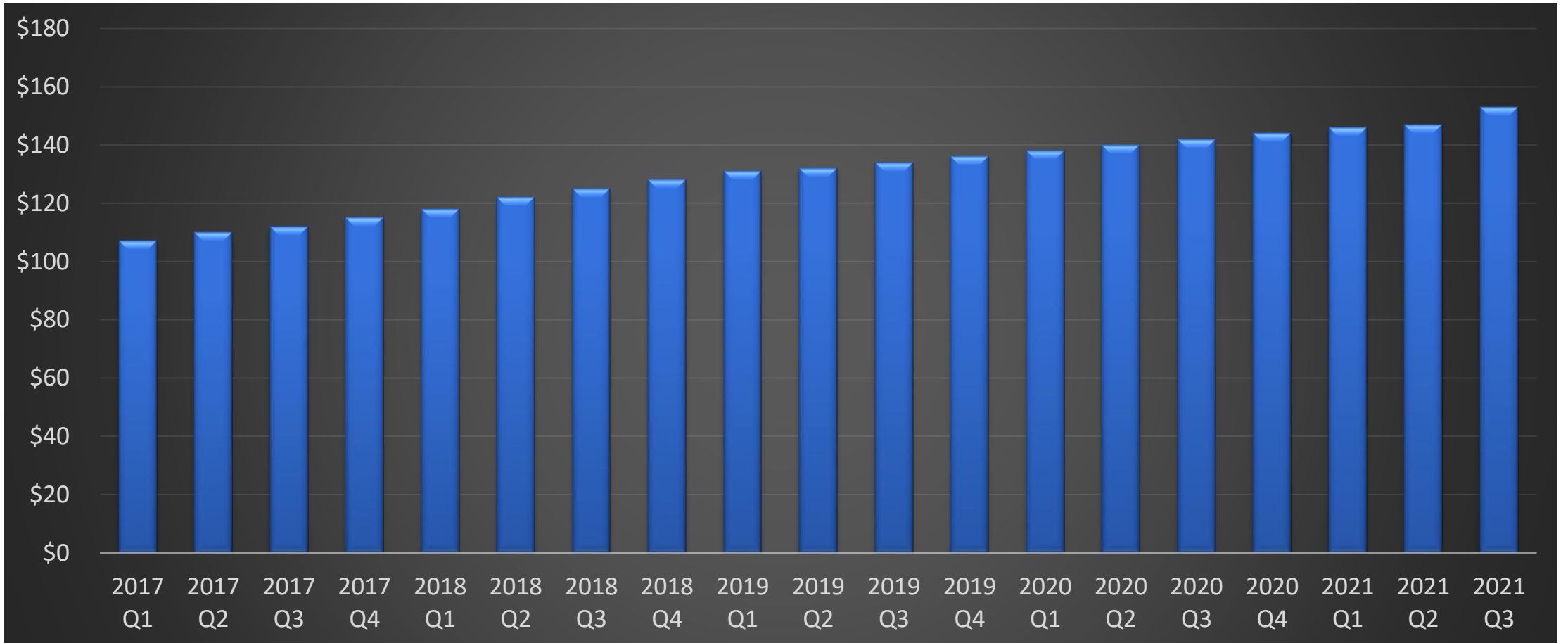
Denver Metro Market Update

Industrial Q3 2021

Sales Volume



Sales Price/ SF



Industrial Inventory Analysis

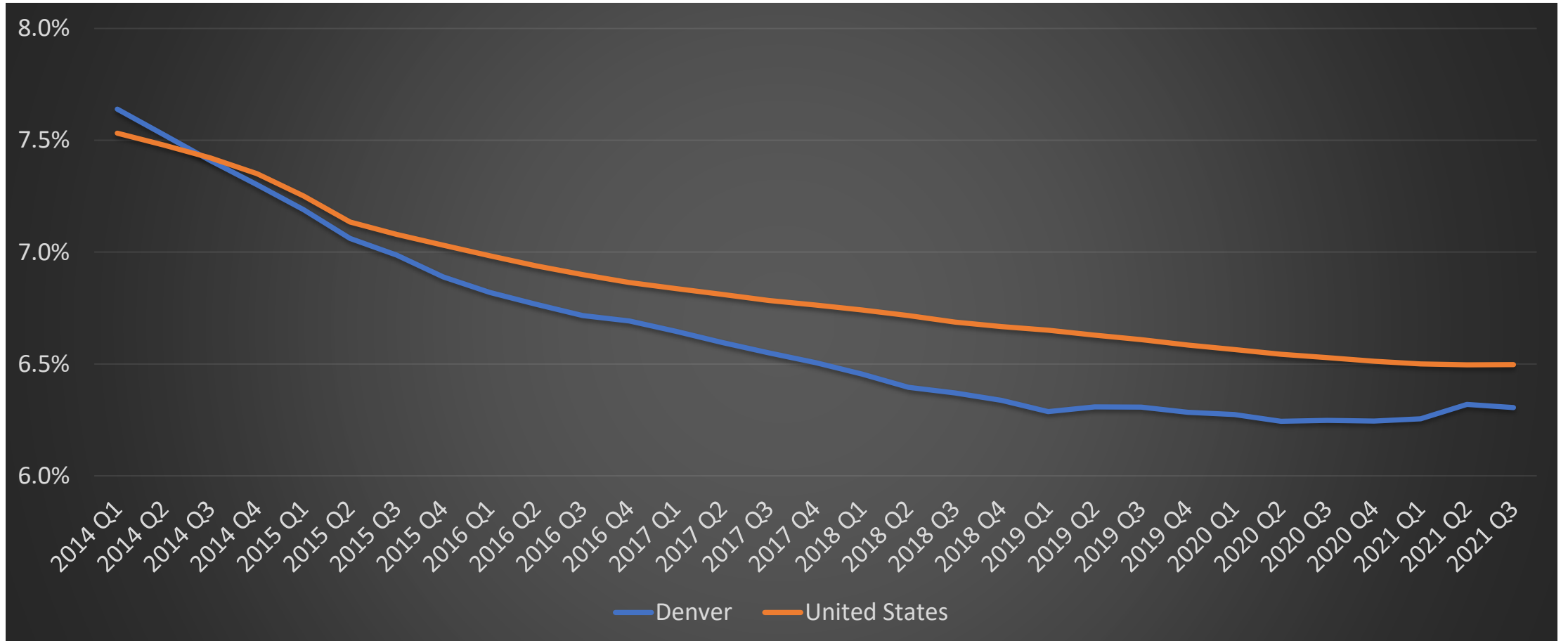
Total # of Comparable Sales (Settled) – 191

Absorption Rate (Total Sales/Months) – 64

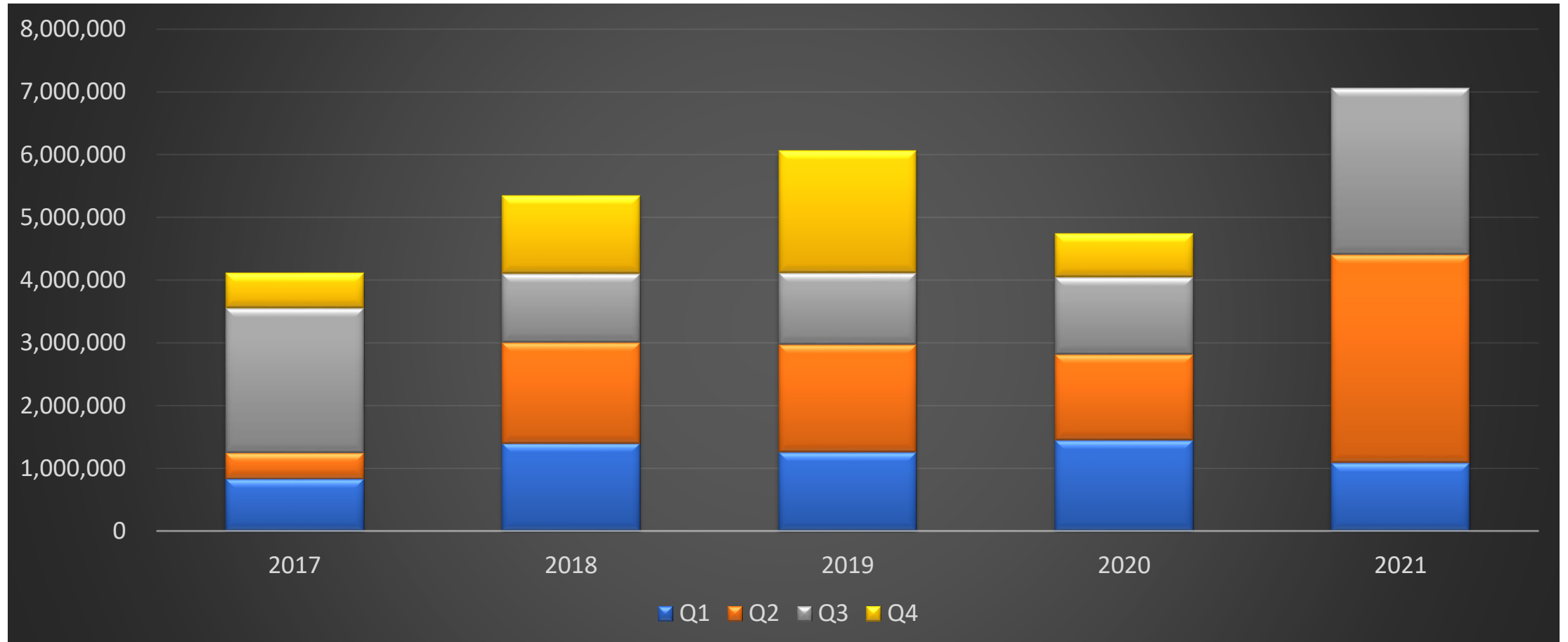
Total # of Comparable Active Listings – 204

Months of Office Supply (Lst/Ab. Rate) – 3.2 months

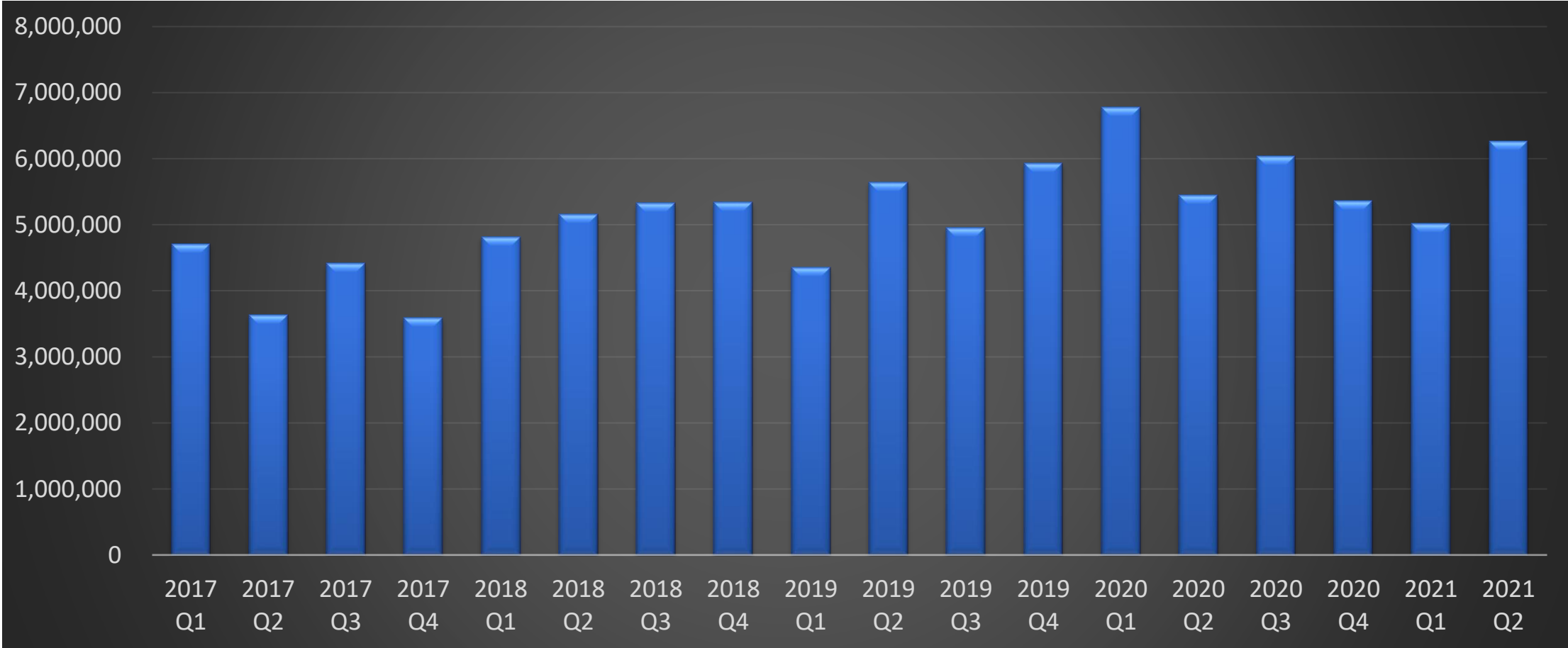
Capitalization Rate



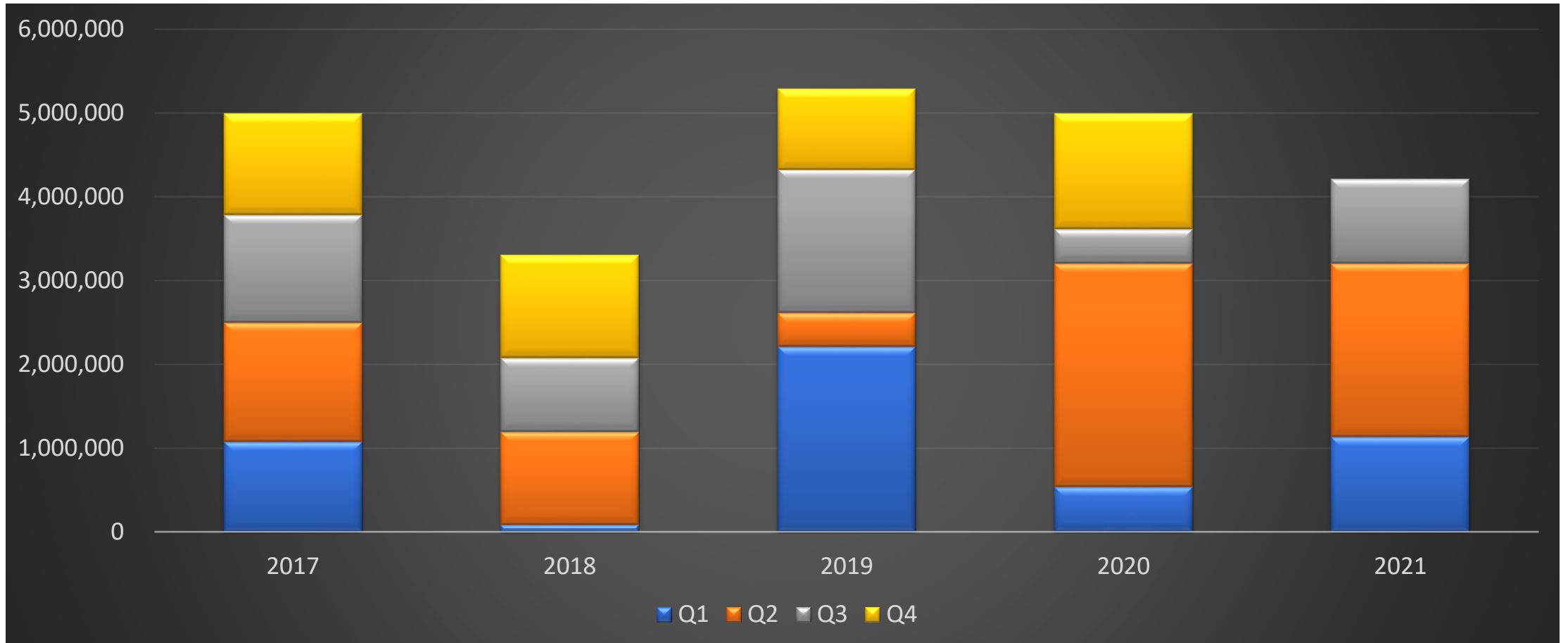
Construction Starts In SF



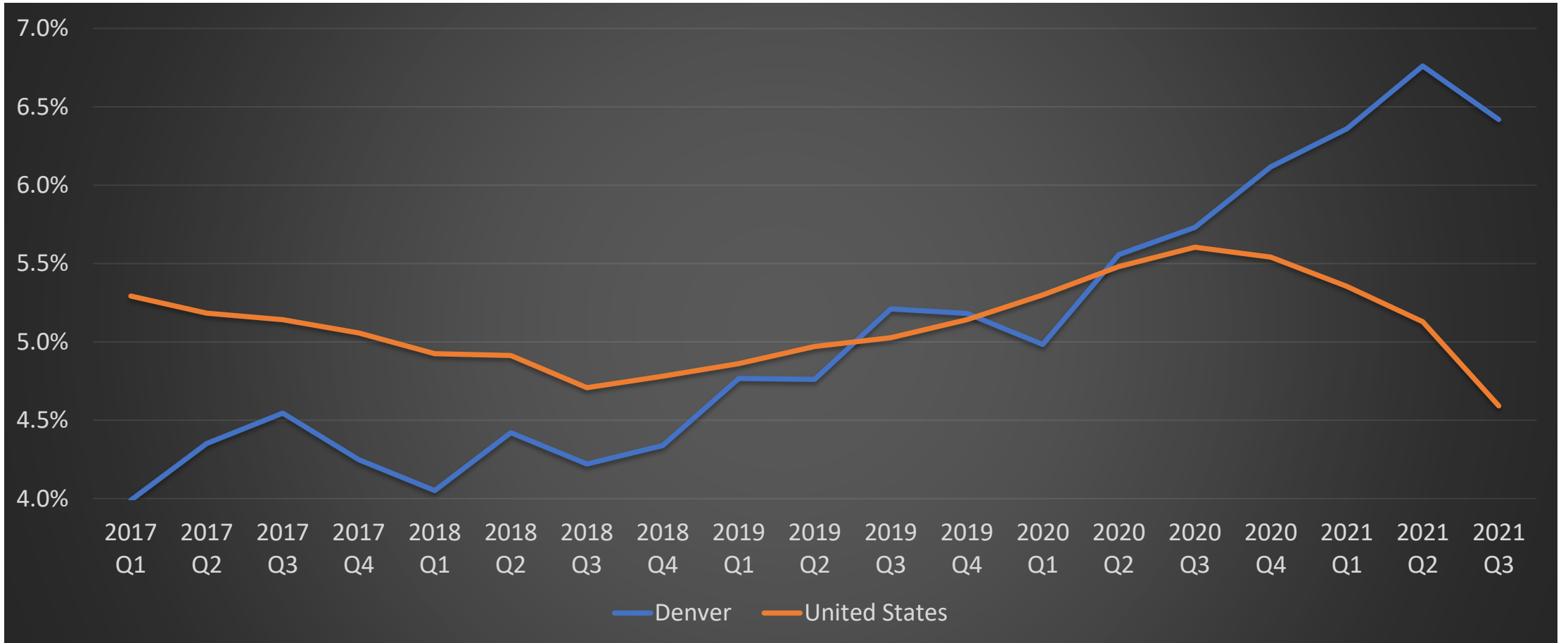
SF Under Construction



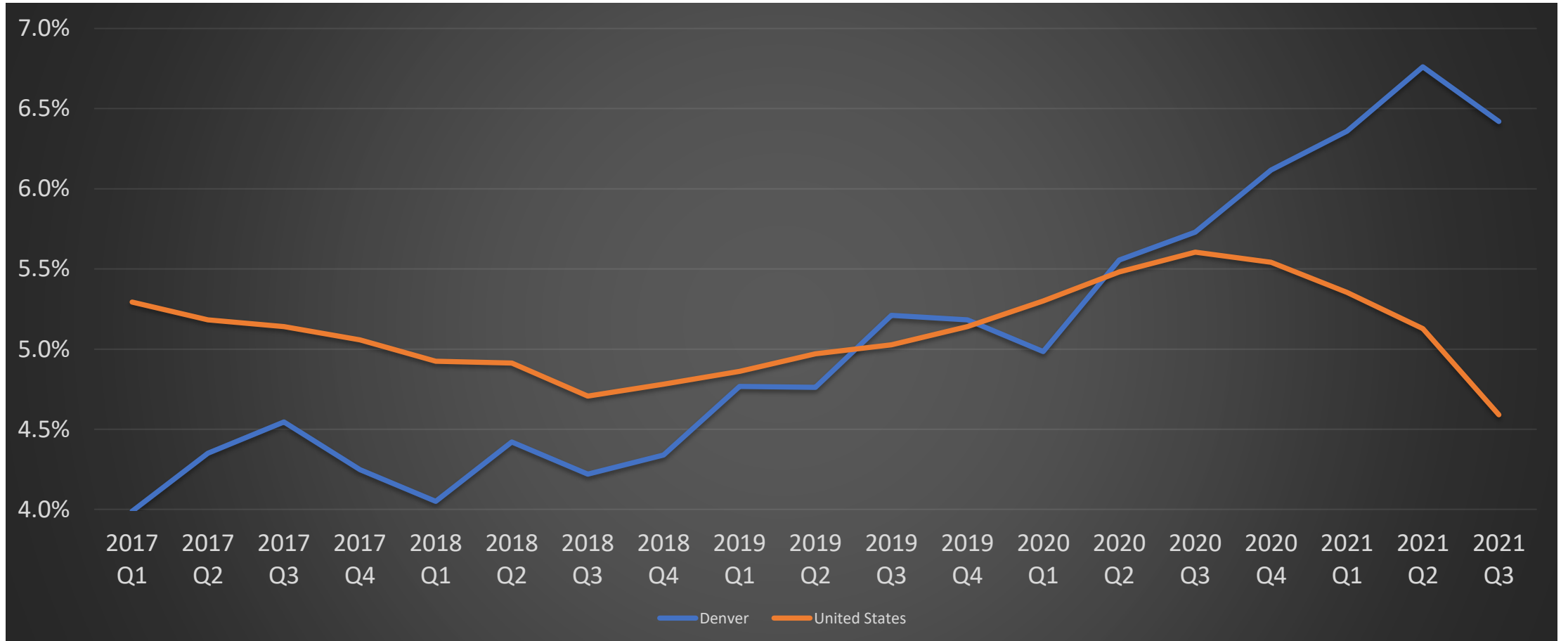
Net Deliveries In SF



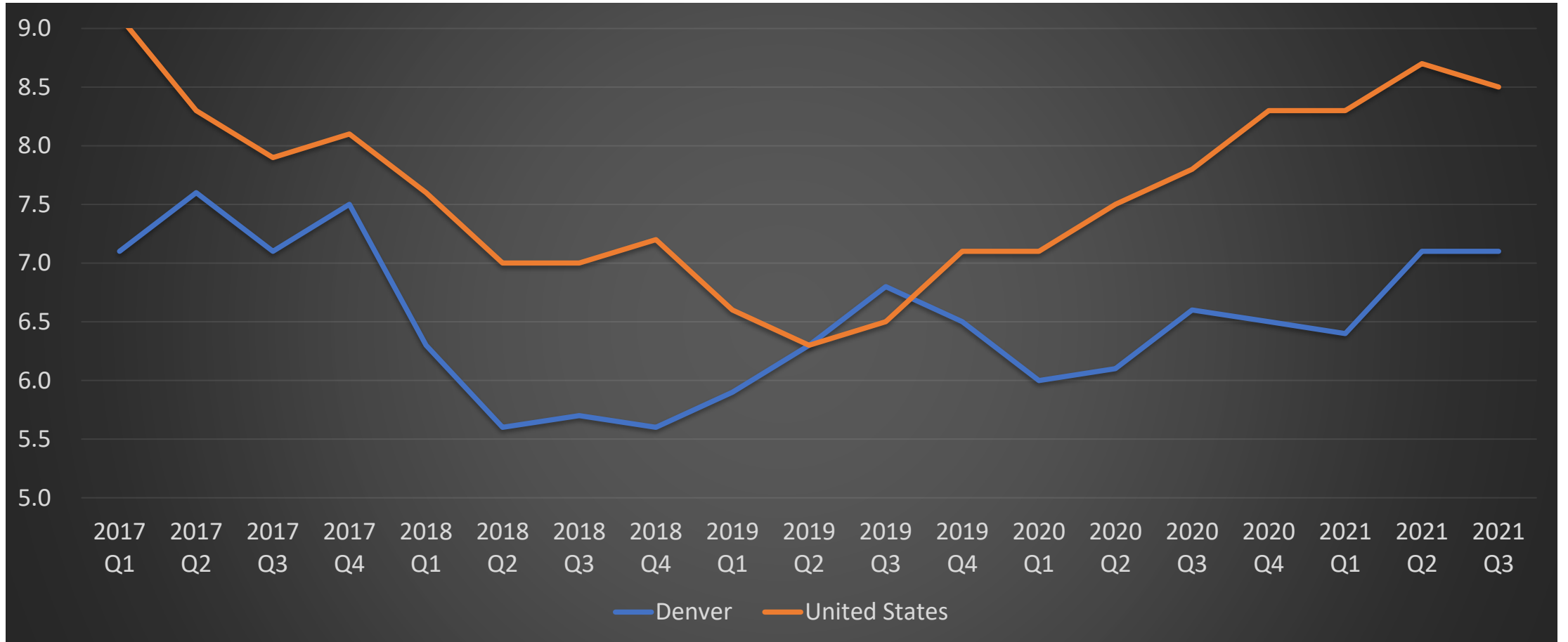
Vacancy Rate



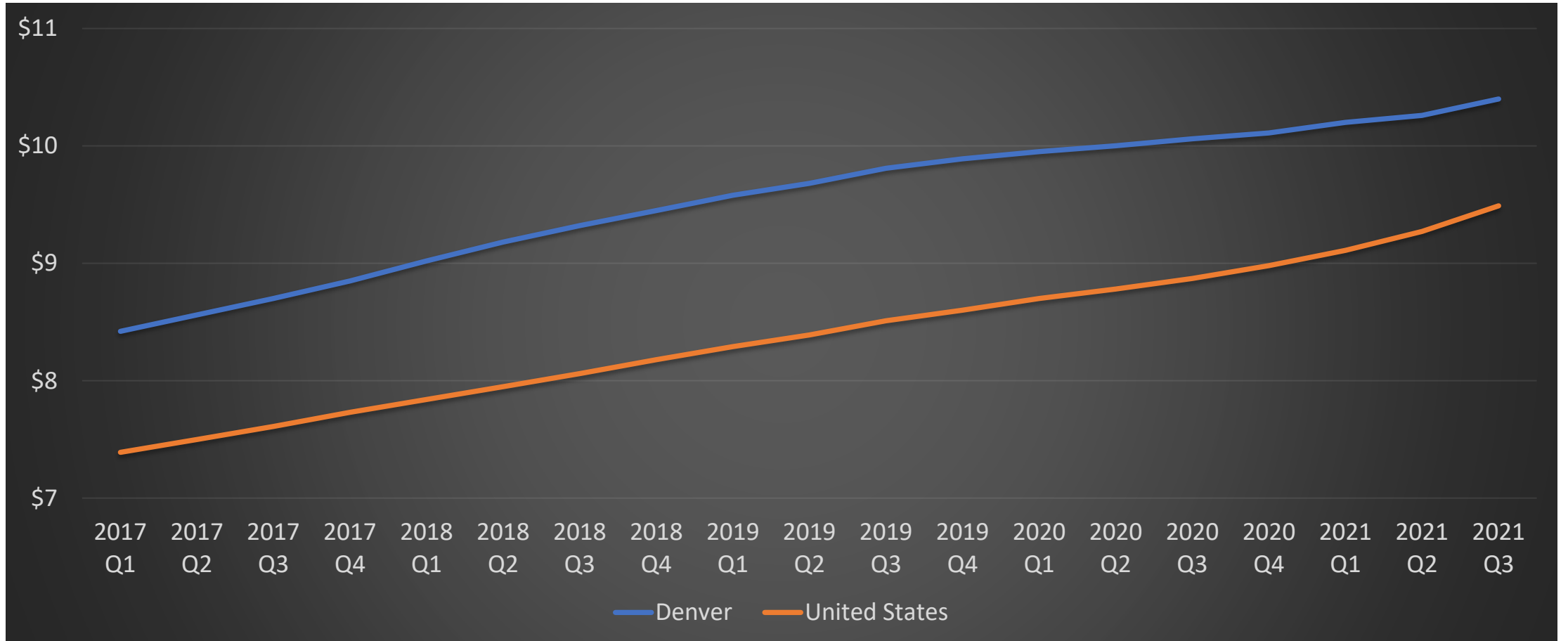
Availability Rate



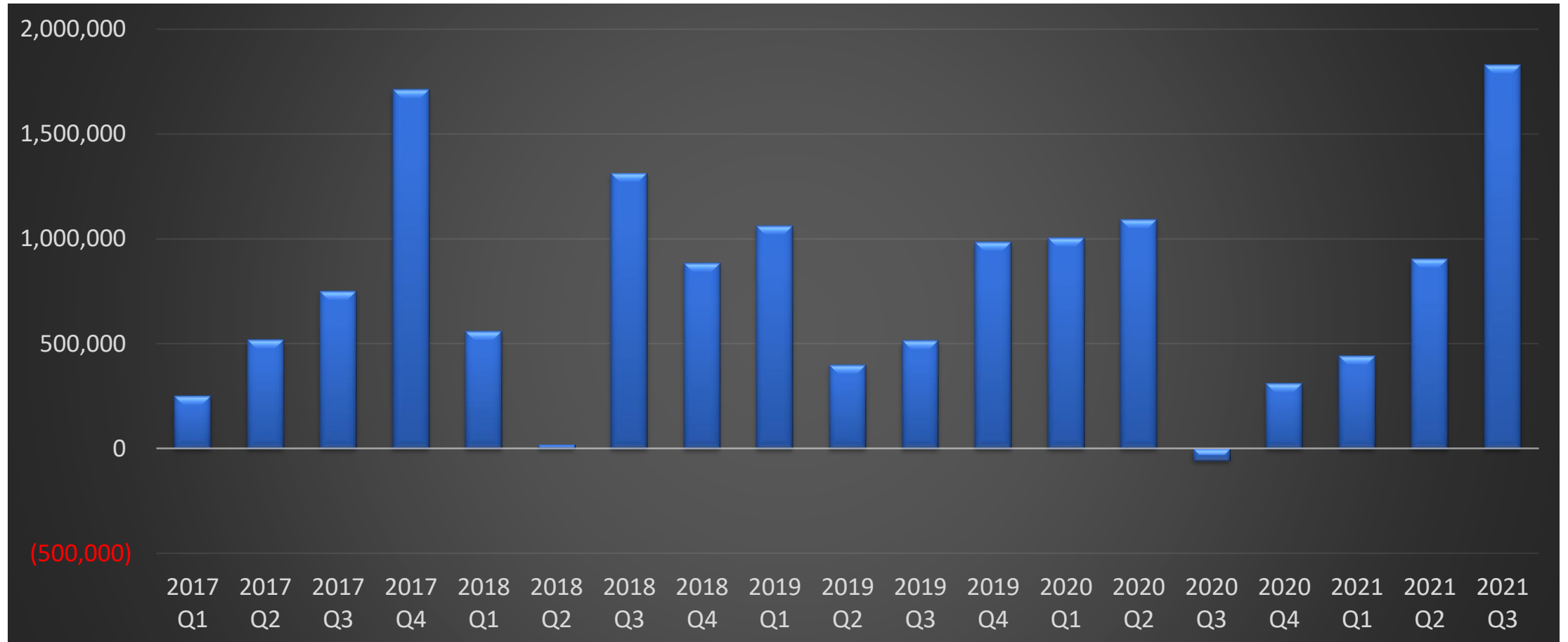
Months On Market For Lease



Market Rent Per SF (NNN)



Net Absorption (For Lease)



Conclusions

YTD Total Sales volume is up 7.95% compared to the same period in 2020.

YTD Total Construction Starts are up 74.3% compared to the same period in 2020. Developers are kicking into over drive. Dr. Mueller with Denver University believes Industrial in Denver is in hypersupply.

Developers could be over speculating on Denver Industrial. Vacancy rates climbed 90 basis points since Q2 2020 while national vacancy rates declined 89 basis points.

The most notable lease of Q3 was Amazon leasing 1.2M sf in the new Industrial complex at 20500 E Colfax Ave. Without this lease only 600,000 sf was leased in the quarter.

Data Analyzed By



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Data Source

www.CoStar.com