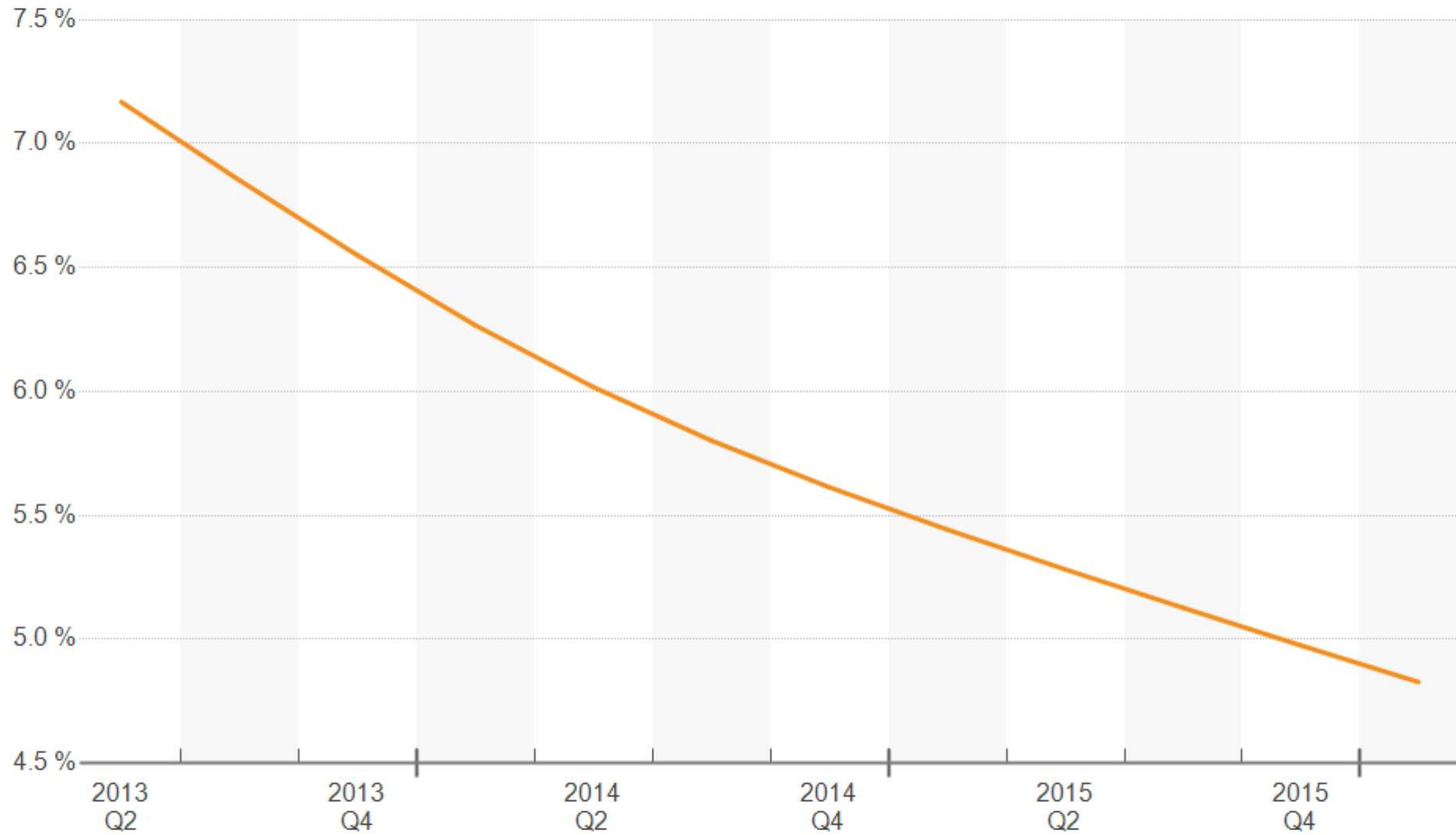


Greeley & Surrounding Areas - Retail

Vacancy Rate



Greeley & Surrounding Areas - Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$9.80	\$9.75
Vacancy Rate	4.8%	7.4%
Vacant SF	389,748	595,289
Availability Rate	8.0%	11.1%
Available SF	646,692	892,325
Sublet SF	3,725	18,952
Months on Market	22.9	21.8

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	35,982	87,254
12 Mo. Leasing SF	232,607	244,862

Inventory	Survey	5-Year Avg
Existing Buildings	707	704
Existing SF	8,056,337	8,049,728
12 Mo. Const. Starts	30,000	23,192
Under Construction	30,000	9,221
12 Mo. Deliveries	0	18,097

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$107	\$95
Asking Price Per SF	\$99	\$112
Sales Volume (Mil.)	\$74	\$42
Cap Rate	6.0%	6.9%