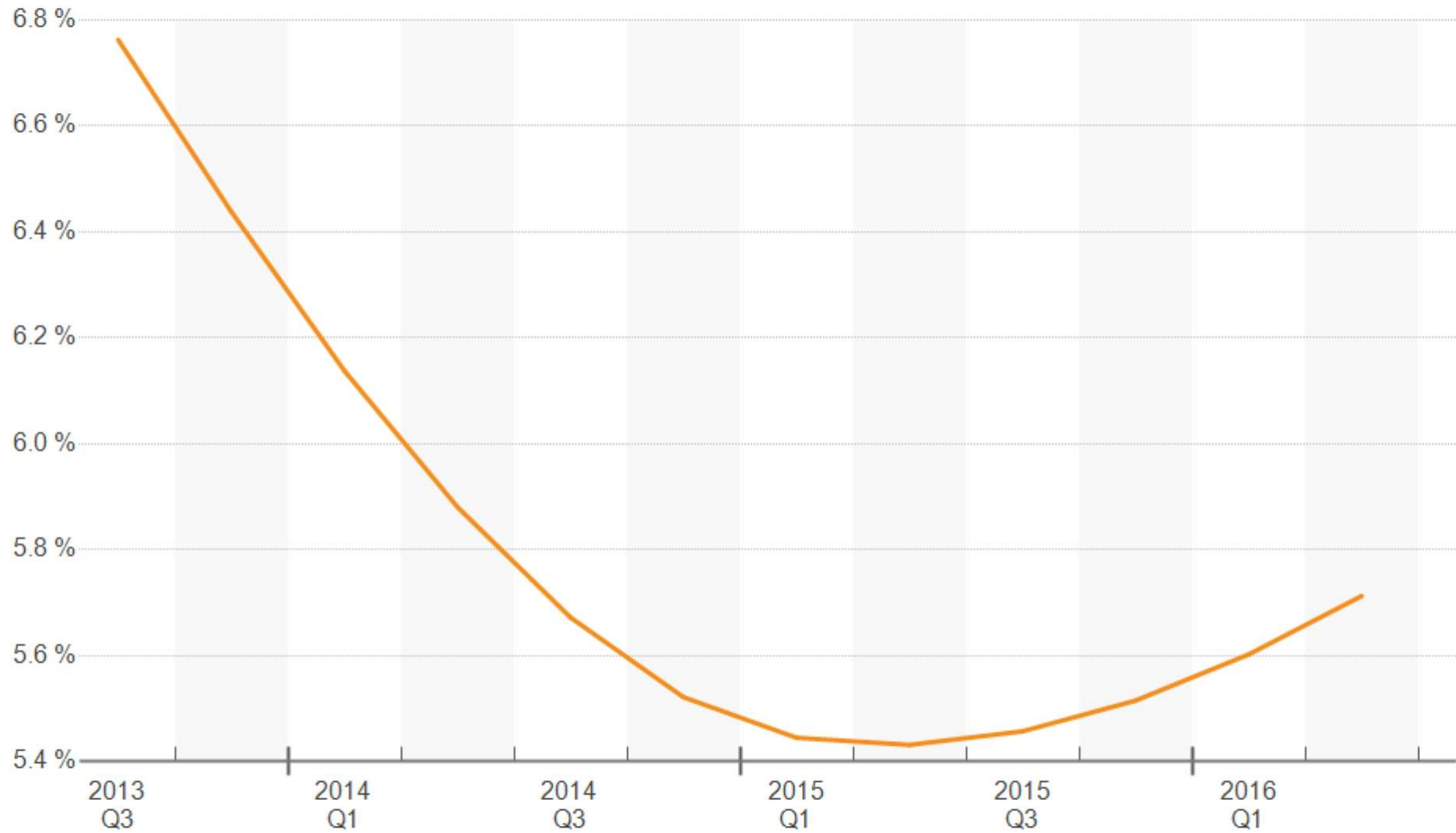


Boulder & surrounding-Office vacancy report

Vacancy Rate



Boulder & surrounding-Office vacancy report

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$27.40	\$22.56
Vacancy Rate	6.3%	6.9%
Vacant SF	886,431	953,177
Availability Rate	10.4%	10.8%
Available SF	1,496,934	1,498,729
Sublet SF	247,981	155,149
Months on Market	6.5	11.5

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	239,200	185,344
12 Mo. Leasing SF	1,142,482	1,033,347

Inventory	Survey	5-Year Avg
Existing Buildings	752	748
Existing SF	14,070,364	13,781,358
12 Mo. Const. Starts	371,234	129,076
Under Construction	308,234	131,162
12 Mo. Deliveries	342,988	48,027

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$181	\$172
Asking Price Per SF	\$226	\$209
Sales Volume (Mil.)	\$105	\$128
Cap Rate	7.3%	7.2%