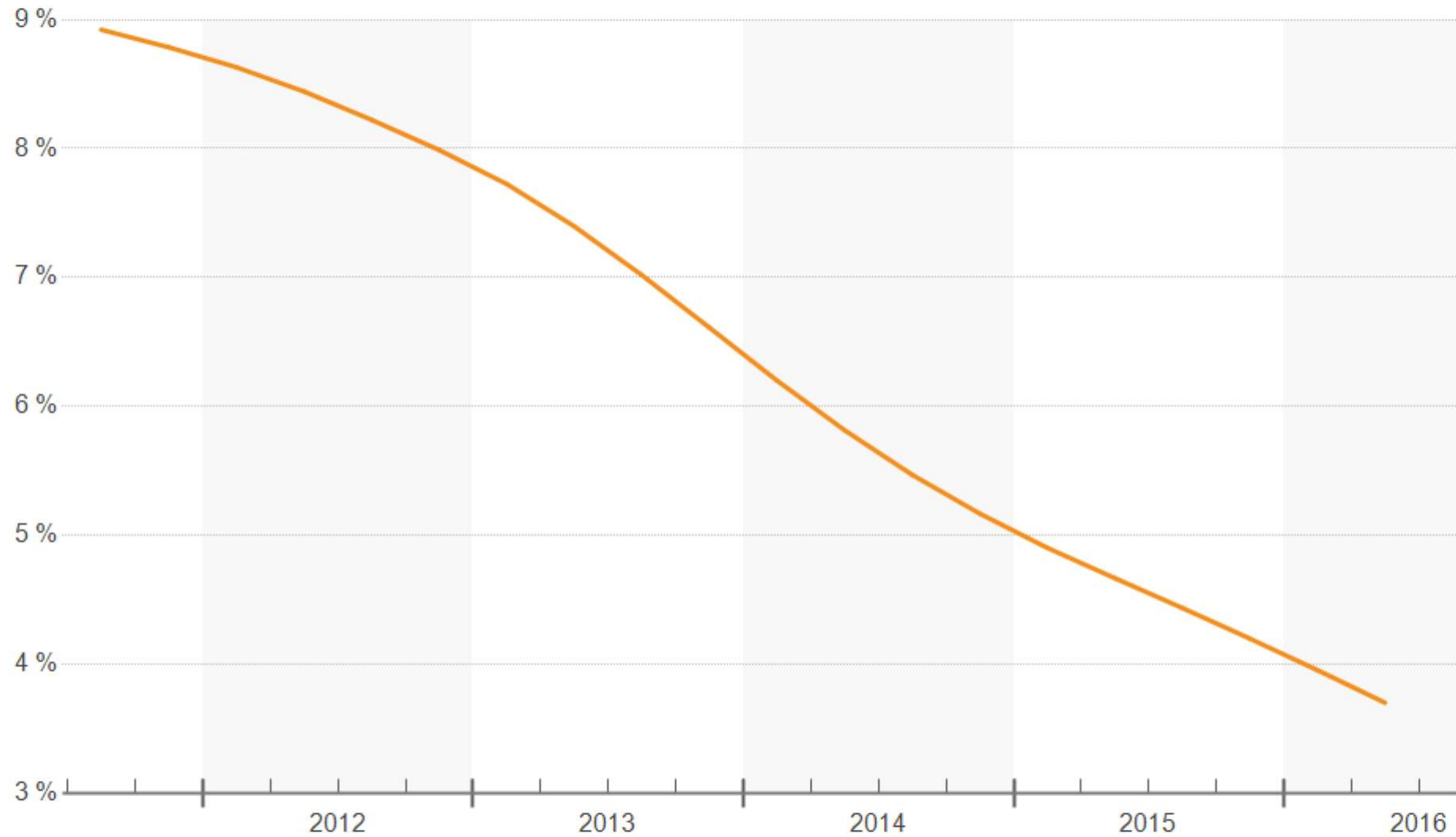


Greeley & surrounding areas-Office vacancy report

Vacancy Rate



Greeley & surrounding areas-Office vacancy report

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$16.59	\$15.87
Vacancy Rate	3.5%	6.4%
Vacant SF	160,438	289,987
Availability Rate	6.1%	8.9%
Available SF	280,999	404,326
Sublet SF	9,881	4,306
Months on Market	16.4	17.1

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	79,244	86,248
12 Mo. Leasing SF	101,659	104,313

Inventory	Survey	5-Year Avg
Existing Buildings	410	407
Existing SF	4,587,780	4,533,772
12 Mo. Const. Starts	11,820	9,090
Under Construction	0	23,825
12 Mo. Deliveries	11,820	45,425

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$74	\$126
Asking Price Per SF	\$84	\$90
Sales Volume (Mil.)	\$13	\$51
Cap Rate	9.5%	8.4%