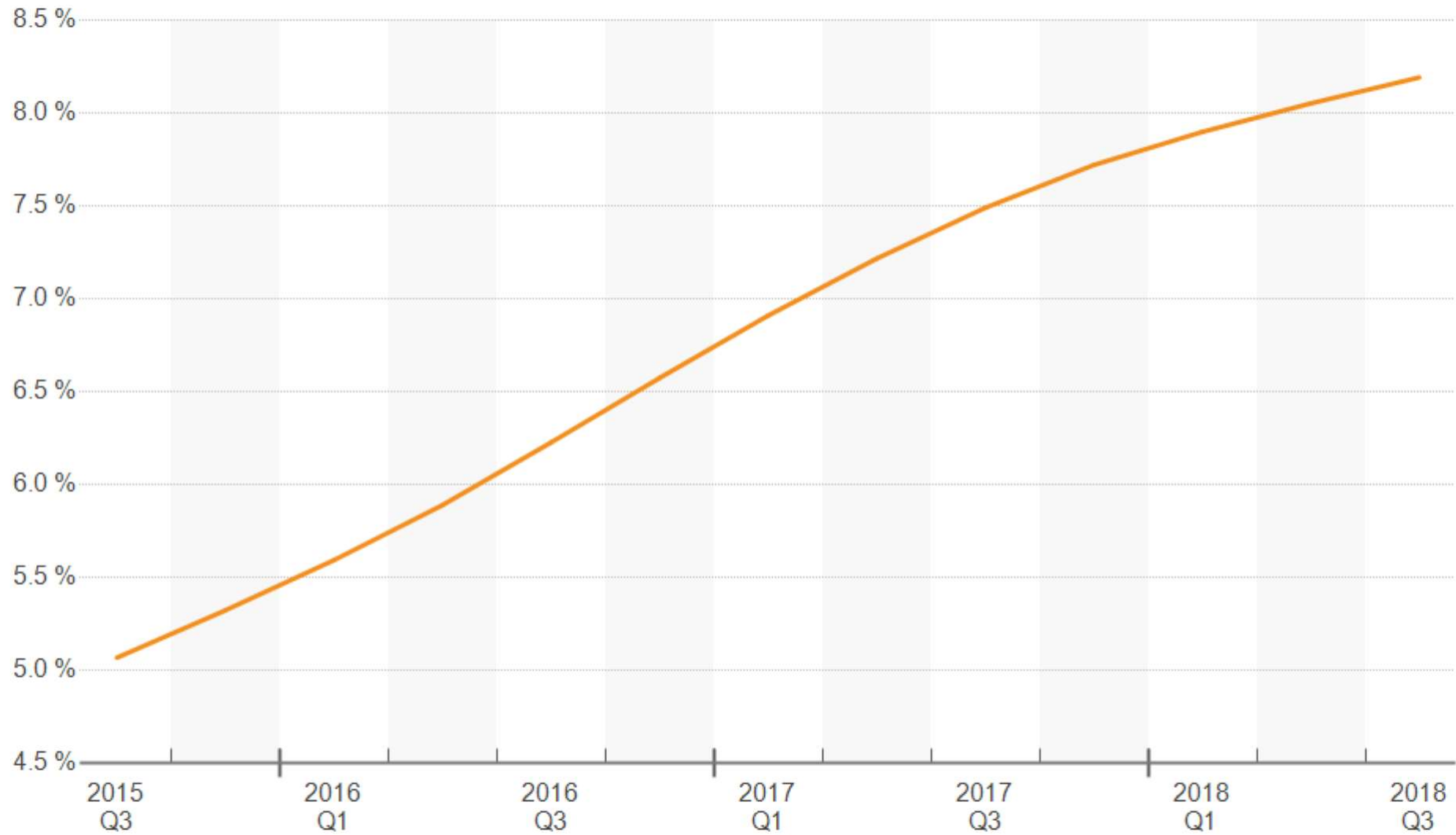


## Boulder and Surrounding Area- Office

### Vacancy Rate



## Boulder and Surrounding Area- Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$27.85	\$25.81
Vacancy Rate	7.9%	6.3%
Vacant SF	1,223,716	919,663
Availability Rate	10.6%	9.6%
Available SF	1,659,427	1,436,753
Sublet SF	168,866	157,205
Months on Market	6.0	8.0

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	253,823	124,925
12 Mo. Leasing SF	1,226,275	1,014,689

Inventory	Survey	5-Year Avg
Existing Buildings	780	776
Existing SF	15,462,183	14,640,845
12 Mo. Const. Starts	133,600	202,404
Under Construction	243,352	309,591
12 Mo. Deliveries	445,730	206,560

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$344	\$261
Asking Price Per SF	\$361	\$253
Sales Volume (Mil.)	\$353	\$232
Cap Rate	6.0%	6.9%