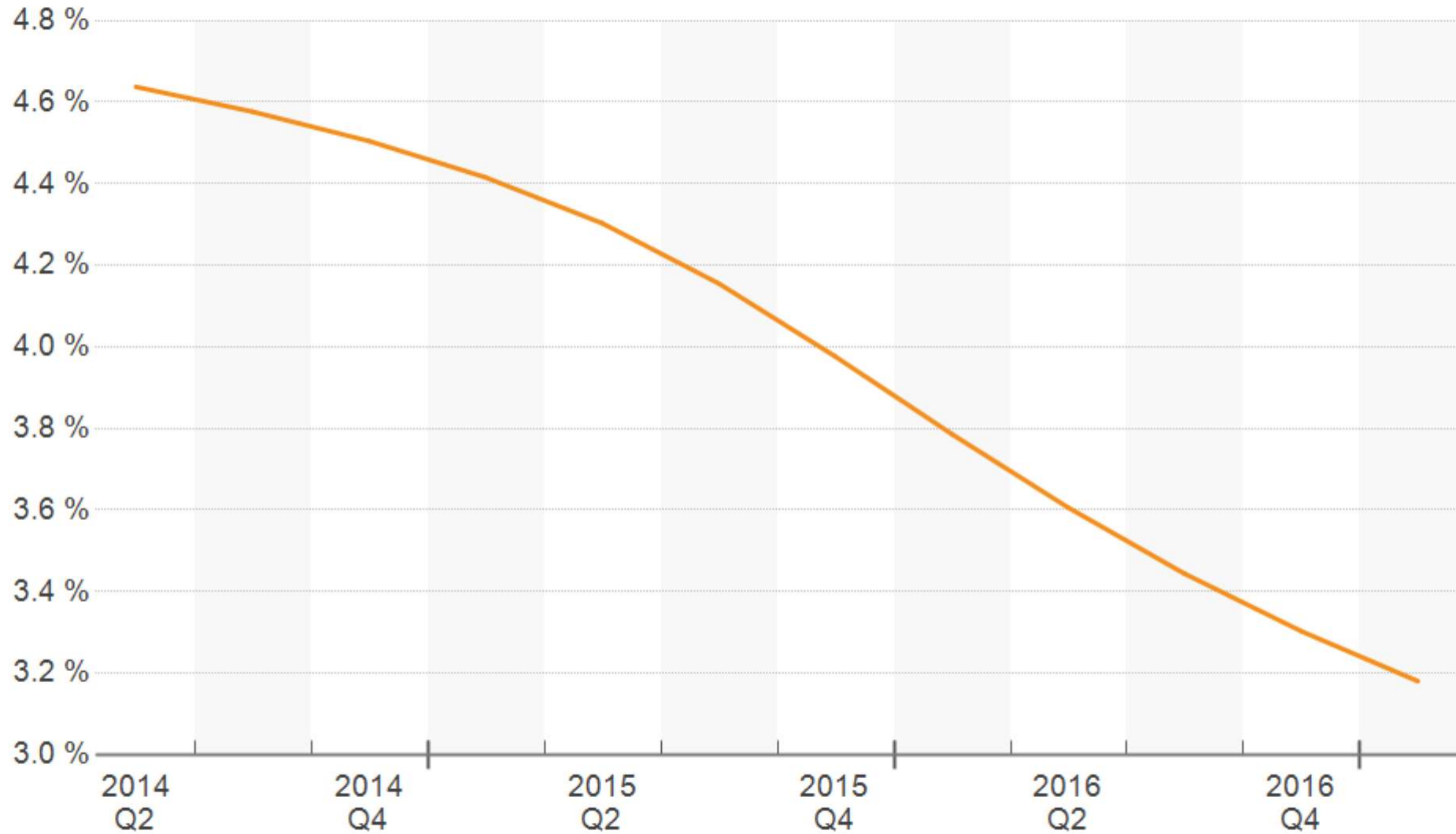


Loveland & Surrounding Area - Retail

Vacancy Rate



Loveland & Surrounding Area - Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$16.61	\$15.11
Vacancy Rate	3.1%	4.2%
Vacant SF	210,607	278,781
Availability Rate	8.4%	5.7%
Available SF	605,735	383,230
Sublet SF	56,225	18,334
Months on Market	17.2	20.9

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	82,803	71,650
12 Mo. Leasing SF	66,870	90,942

Inventory	Survey	5-Year Avg
Existing Buildings	430	422
Existing SF	6,690,359	6,588,550
12 Mo. Const. Starts	263,478	159,246
Under Construction	552,878	122,821
12 Mo. Deliveries	67,967	55,439

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$250	\$170
Asking Price Per SF	\$266	\$169
Sales Volume (Mil.)	\$24	\$34
Cap Rate	5.6%	7.0%