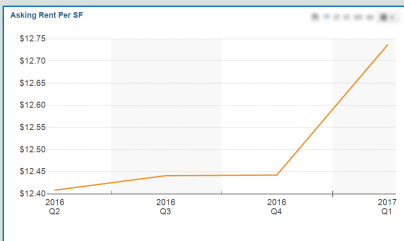
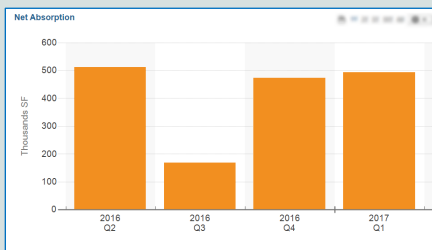


April 2017 Talking Points

Landlords appear to be asking for 3% increases in their rents this year as compared to end of 2016



Tri-County running a pace at **500,000 SF of inventory absorption a quarter**. Seemingly, we could support **2 million SF of new construction annually at this rate**



[\[view larger images click\]](#)

\$130 Million Of Apartment Sales Top The Tri-County April CRE Activity

Boulder was the target of several apartment investors. **The Hive** sold for **\$57 million** to a Washington D.C. equity fund. *The 138-unit project, which is student oriented, sold for over \$400,000 per unit.* **17*Walnut**, a 26-unit apartment in the downtown area, sold for **\$15.7 million, or \$600,000 per unit** to a New York investment group. The city of Boulder Housing Authority got into the act as well. They purchased the **185 unit Tantra Lake Apartments in the Martin Acres subdivision, for \$46 million, or almost \$250,000 per unit.**

Boulder Orthopedics bought a property for occupancy on **Pearl Parkway in Boulder for \$20.75 million.** Also for occupancy, **United Power purchased the former Abound Solar facility in Longmont** along I-25 for **\$9.2 million, or \$70 PSF.**

Retail investment is always a preferred property type, and a Denver investor bought the **Noodles/Verizon strip center in Greeley's Centerplace market, for almost \$4 million, at a reported 6.23% capitalization rate.** The property value tripled over the Seller's 10-year hold period.

Office lease activity was most pronounced in our region in April. **Twitter took 17,000 SF in Boulder's Pearl East complex,** while a firm called **Energy leased 17,000 in the LakeCentre business park in Boulder** as well. **Longmont got into the office action with 14,000 SF leasing to CoSolve on Terry Street.**

The largest lease in April (33,000 SF) was a flex property in the Colorado Technology Center in Louisville. CTC has

April Talking Points Continued

had steady activity over the past few years with similarly sized larger tenants.

A couple small towns in the region pulled in some industrial leases. A 20,000 SF lease was signed in LaSalle, CO on 5th Ave., and 12,600 SF was leased in Campion, CO. We continue to watch a slow revival in oil and gas service companies coming back to the market.

Charts from Side Panel

