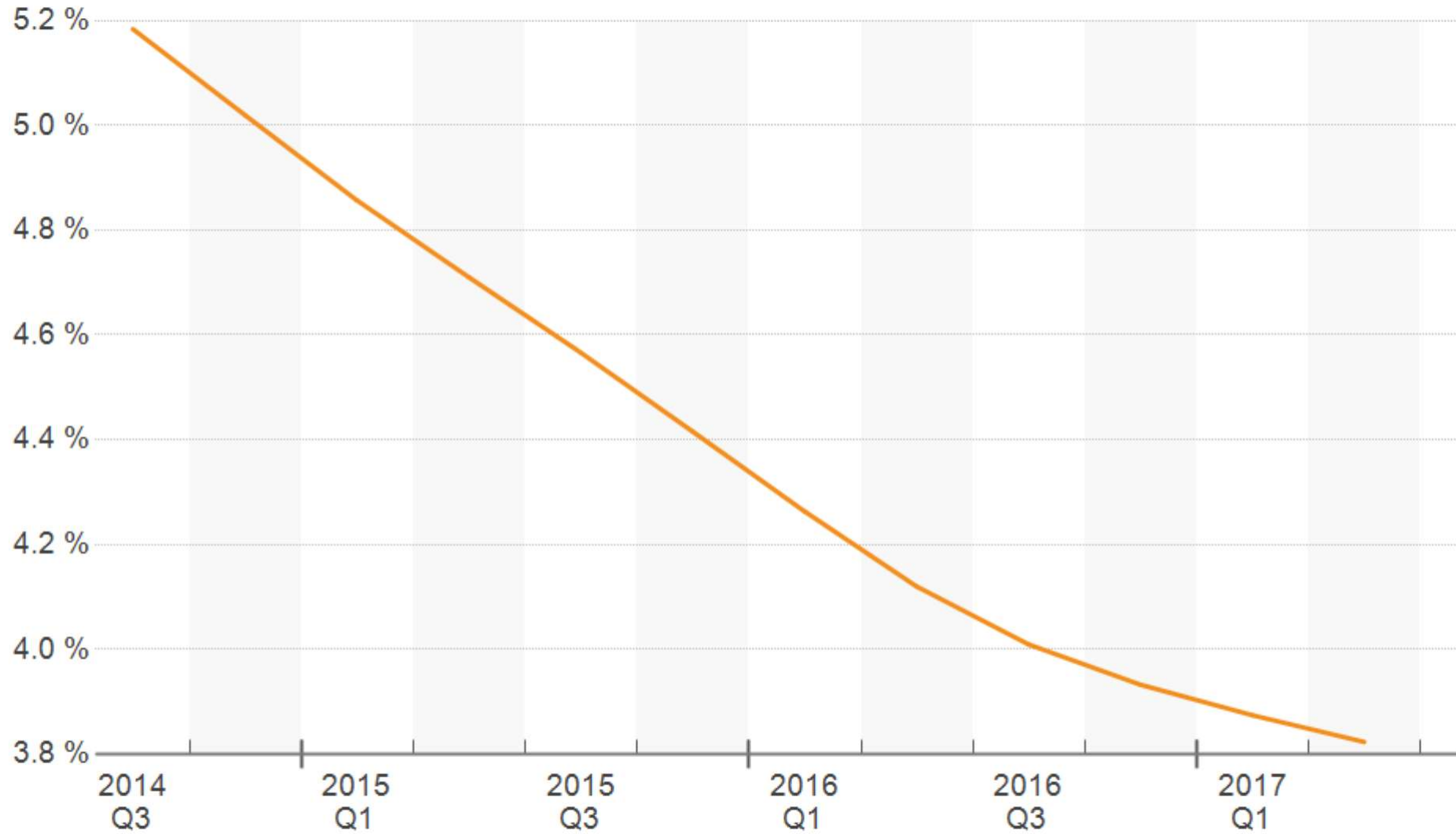


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$18.44	\$16.30
Vacancy Rate	3.8%	5.5%
Vacant SF	171,243	246,322
Availability Rate	6.2%	7.6%
Available SF	280,529	342,918
Sublet SF	0	2,323
Months on Market	7.6	16.4

Inventory	Survey	5-Year Avg
Existing Buildings	413	411
Existing SF	4,508,369	4,491,670
12 Mo. Const. Starts	0	5,675
Under Construction	0	5,733
12 Mo. Deliveries	14,335	9,144

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	2,246	51,711
12 Mo. Leasing SF	90,531	105,534

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$193	\$132
Asking Price Per SF	\$212	\$129
Sales Volume (Mil.)	\$43	\$56
Cap Rate	-	8.4%