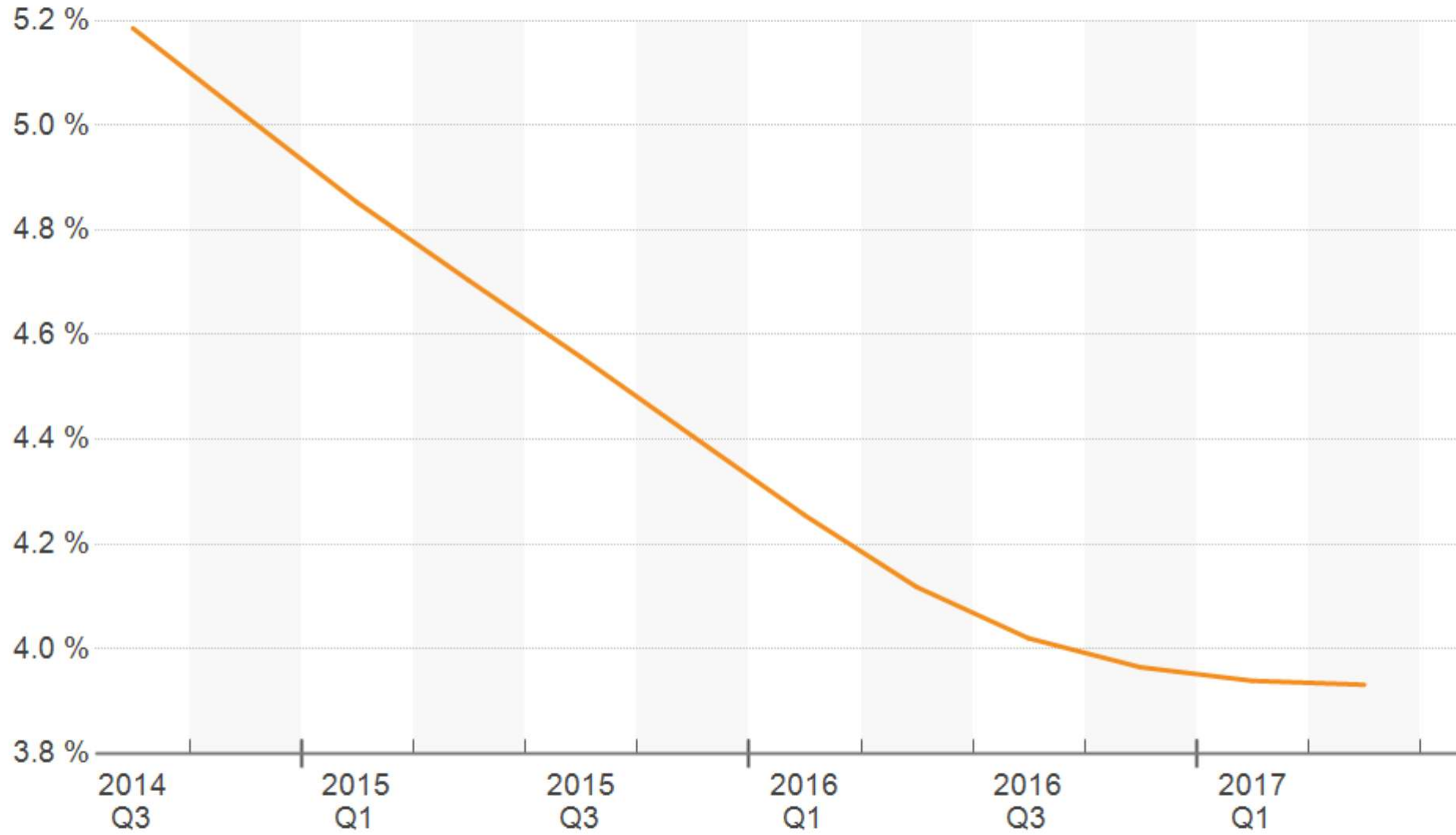


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$18.49	\$16.30
Vacancy Rate	4.1%	5.5%
Vacant SF	185,842	246,322
Availability Rate	6.5%	7.6%
Available SF	292,404	342,918
Sublet SF	0	2,323
Months on Market	9.1	16.4

Inventory	Survey	5-Year Avg
Existing Buildings	413	411
Existing SF	4,507,269	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	-6,353	51,711
12 Mo. Leasing SF	99,125	105,534

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$201	\$132
Asking Price Per SF	\$199	\$124
Sales Volume (Mil.)	\$41	\$56
Cap Rate	-	8.4%