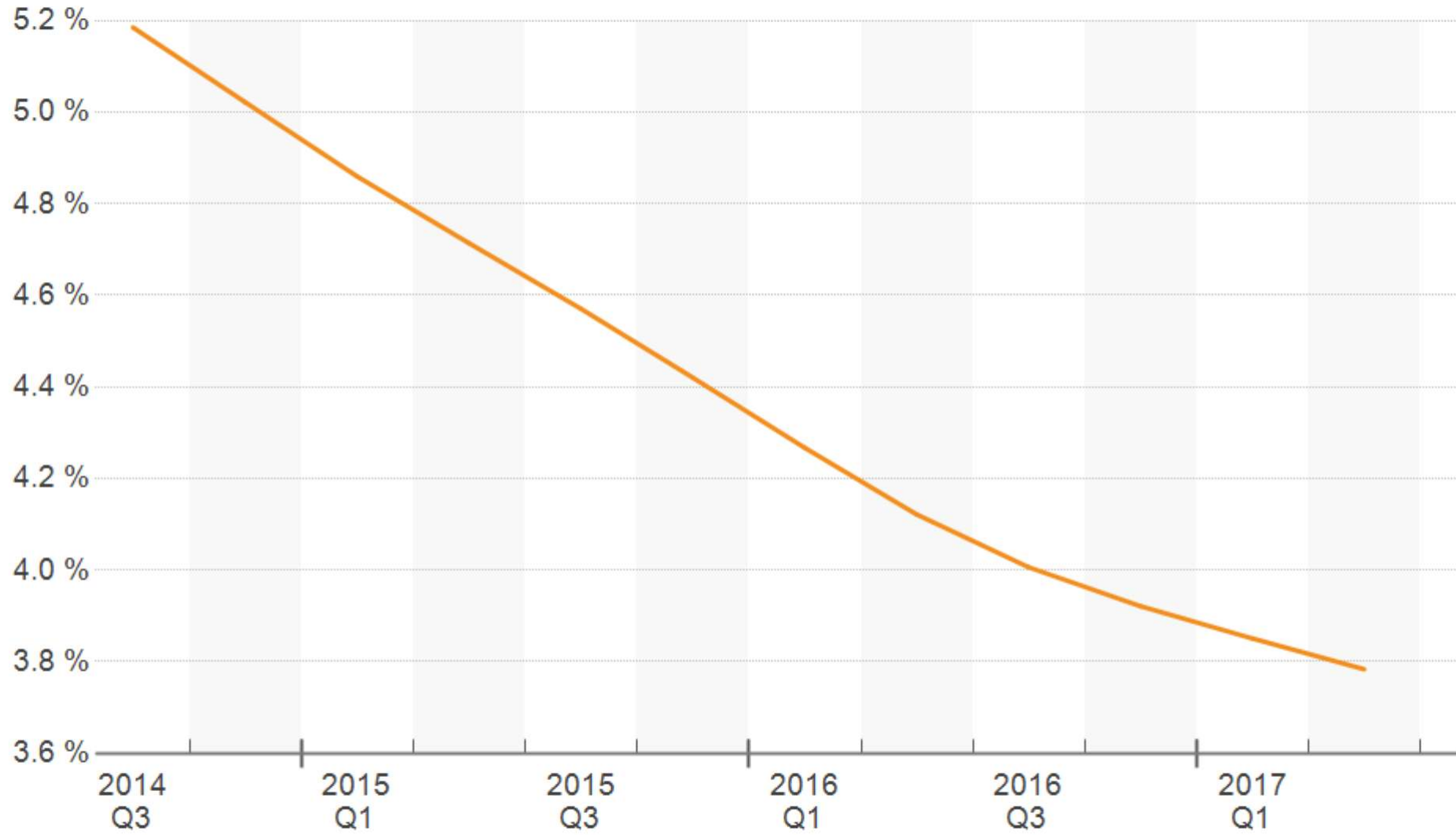


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$18.46	\$16.30
Vacancy Rate	3.7%	5.5%
Vacant SF	165,779	246,322
Availability Rate	5.7%	7.6%
Available SF	257,126	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	14,827	51,711
12 Mo. Leasing SF	105,361	105,534

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$190	\$131
Asking Price Per SF	\$191	\$123
Sales Volume (Mil.)	\$44	\$56
Cap Rate	-	8.4%