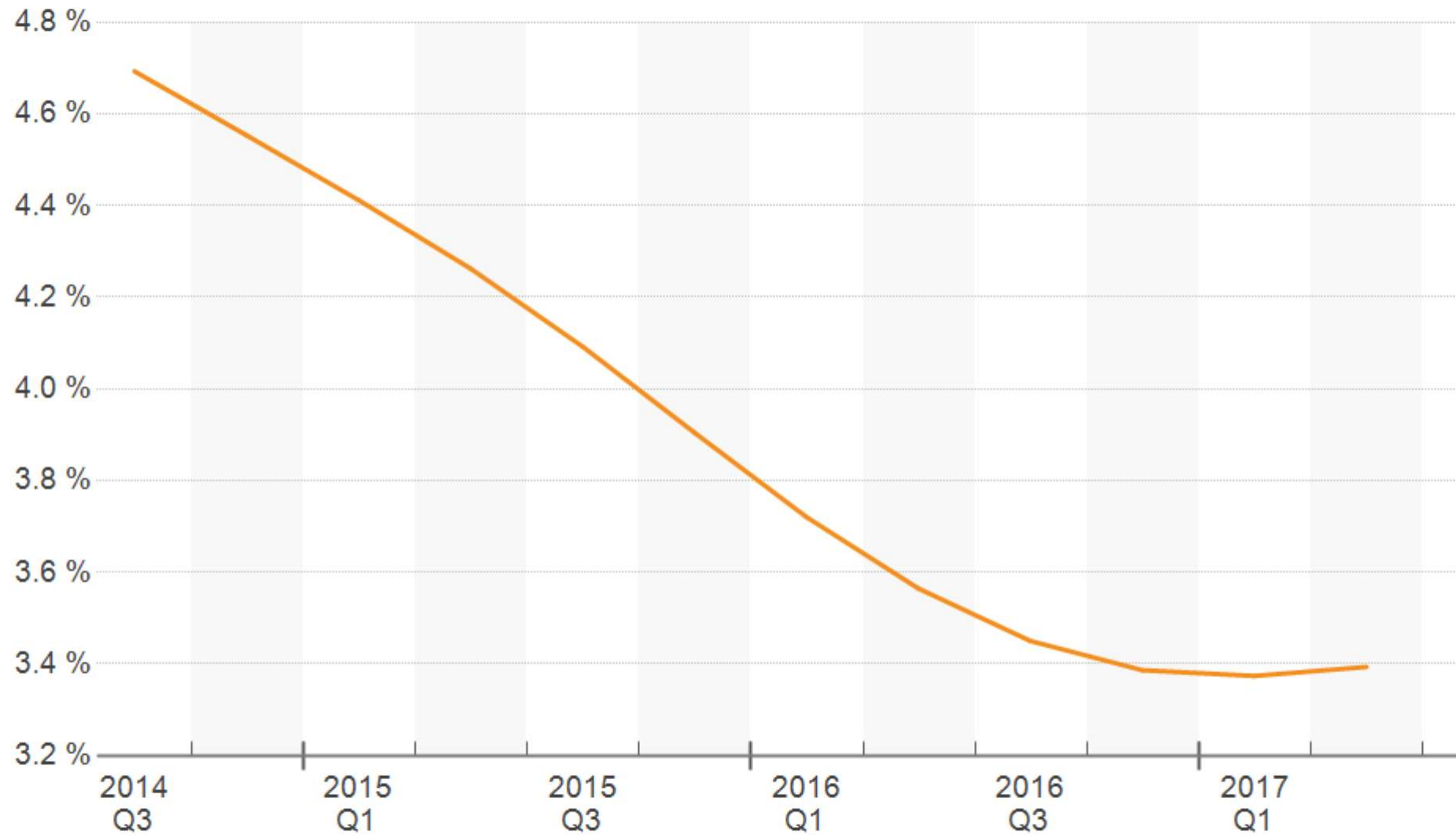


Loveland & Surrounding Area - Retail

Vacancy Rate



Loveland & Surrounding Area - Retail

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$17.06	\$15.10
Vacancy Rate	3.8%	4.3%
Vacant SF	258,571	281,923
Availability Rate	6.5%	5.7%
Available SF	470,762	383,053
Sublet SF	56,225	20,898
Months on Market	14.1	21.1

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	47,276	79,064
12 Mo. Leasing SF	84,392	92,331

Inventory	Survey	5-Year Avg
Existing Buildings	435	429
Existing SF	6,765,119	6,592,519
12 Mo. Const. Starts	263,478	159,113
Under Construction	523,478	145,974
12 Mo. Deliveries	80,824	58,547

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$218	\$168
Asking Price Per SF	\$205	\$192
Sales Volume (Mil.)	\$26	\$34
Cap Rate	5.4%	7.0%