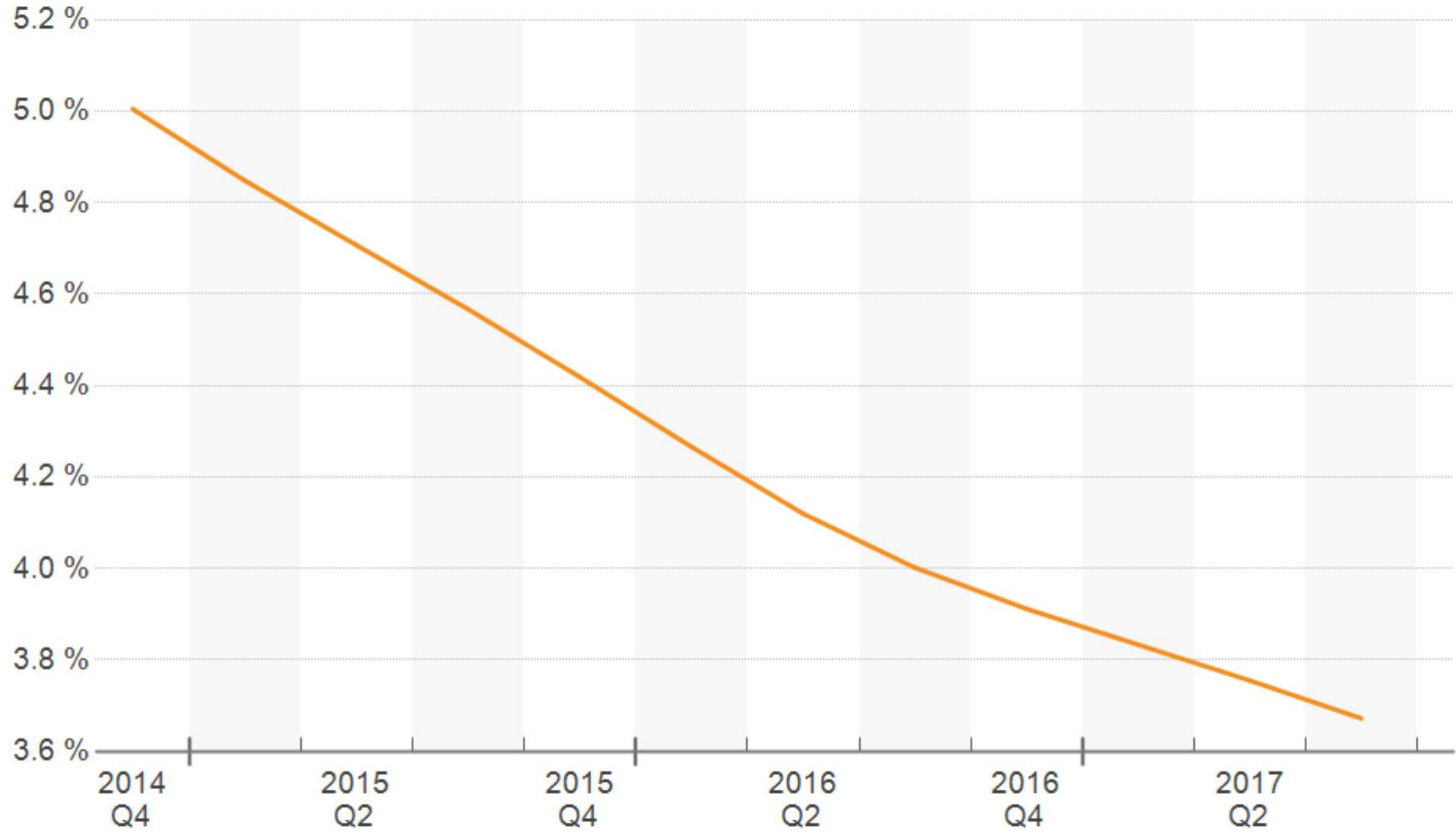


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$18.44	\$16.39
Vacancy Rate	3.6%	5.3%
Vacant SF	160,979	237,687
Availability Rate	5.5%	7.3%
Available SF	254,584	330,324
Sublet SF	1,600	2,393
Months on Market	9.9	16.0

Inventory	Survey	5-Year Avg
Existing Buildings	413	411
Existing SF	4,511,995	4,497,354
12 Mo. Const. Starts	0	5,391
Under Construction	112,000	10,623
12 Mo. Deliveries	2,515	8,663

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	7,846	42,772
12 Mo. Leasing SF	76,997	104,921

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$190	\$132
Asking Price Per SF	\$198	\$125
Sales Volume (Mil.)	\$44	\$56
Cap Rate	-	8.4%