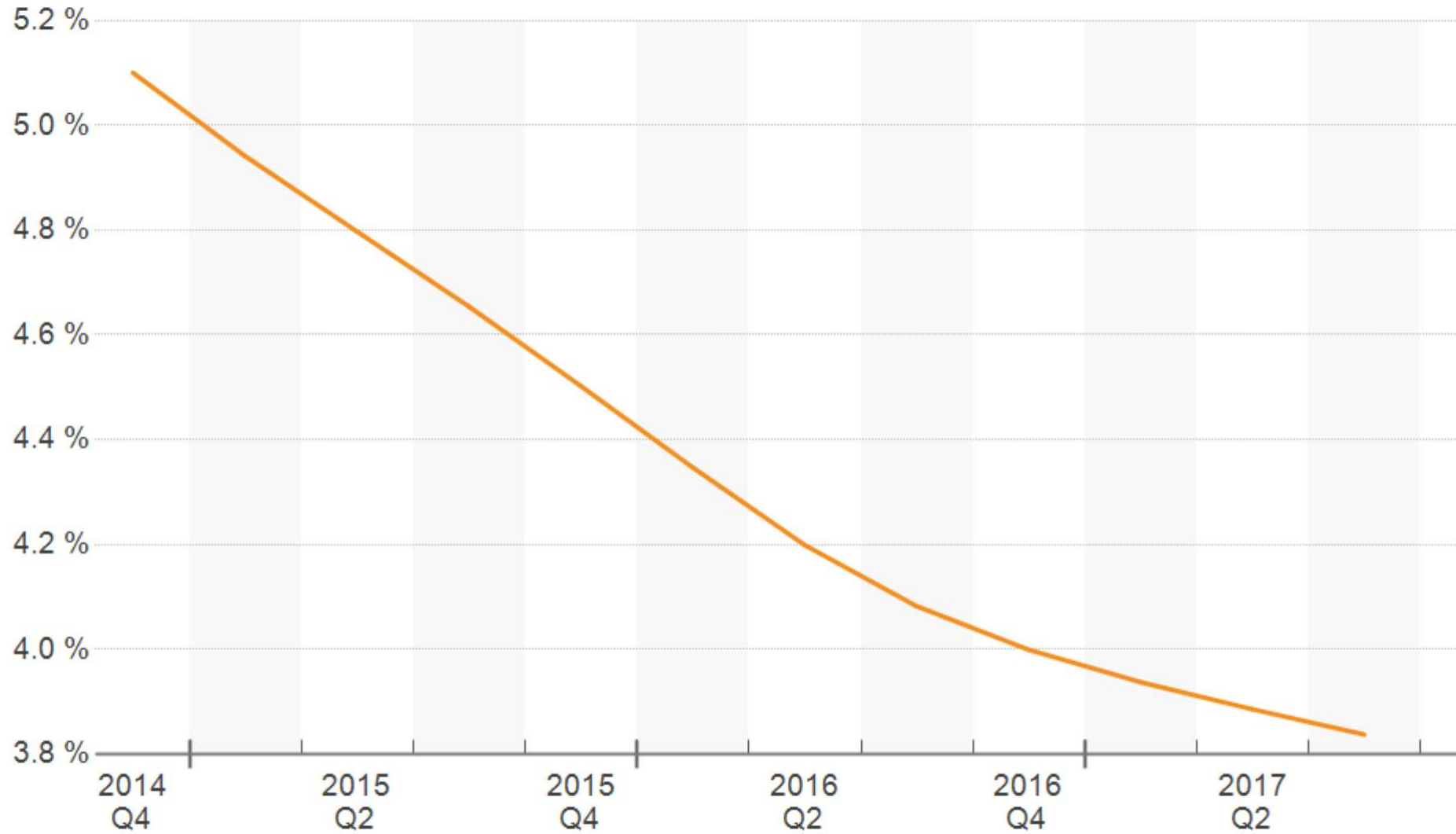


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$18.52	\$16.33
Vacancy Rate	3.8%	5.4%
Vacant SF	170,992	243,576
Availability Rate	5.5%	7.4%
Available SF	256,785	336,675
Sublet SF	1,600	2,393
Months on Market	8.3	16.0

Inventory	Survey	5-Year Avg
Existing Buildings	415	412
Existing SF	4,539,050	4,518,464
12 Mo. Const. Starts	0	7,077
Under Construction	112,000	11,466
12 Mo. Deliveries	9,935	10,438

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	10,419	42,270
12 Mo. Leasing SF	87,617	107,821

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$187	\$131
Asking Price Per SF	\$205	\$127
Sales Volume (Mil.)	\$46	\$57
Cap Rate	-	8.4%