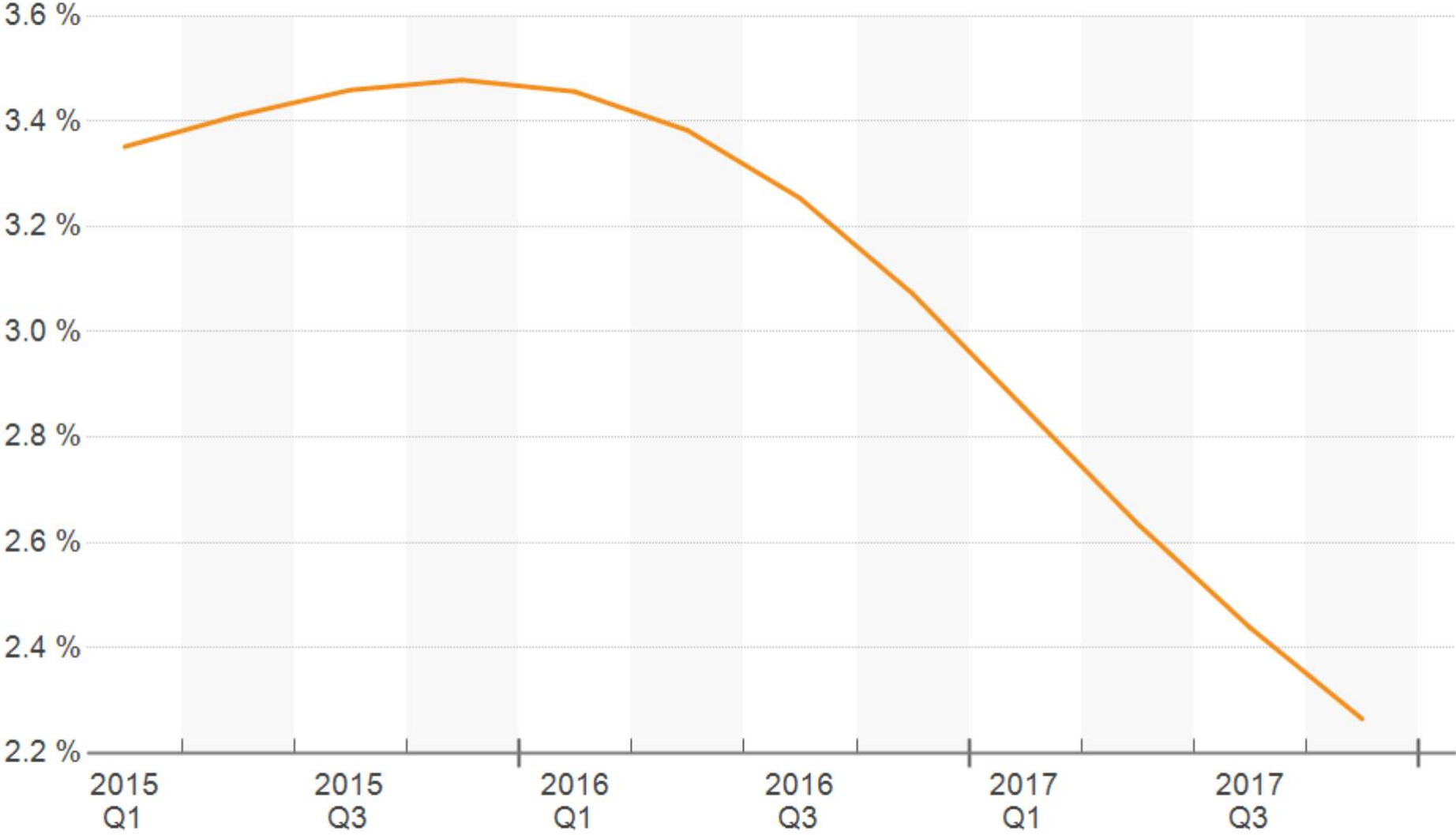


Greeley & Surrounding Area - Industrial/Flex

Vacancy Rate



Greeley & Surrounding Area - Industrial/Flex

Availability	Survey	5-Year Avg
Rent Per SF	\$10.54	\$7.23
Vacancy Rate	2.4%	4.2%
Vacant SF	320,402	562,047
Availability Rate	2.7%	6.2%
Available SF	368,166	831,844
Sublet SF	2,500	6,405
Months on Market	6.9	10.6

Inventory	Survey	5-Year Avg
Existing Buildings	572	563
Existing SF	13,523,047	13,268,155
12 Mo. Const. Starts	11,400	51,316
Under Construction	0	110,929
12 Mo. Deliveries	100,426	159,463

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	249,483	260,592
12 Mo. Leasing SF	261,885	162,511

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$37	\$54
Asking Price Per SF	\$98	\$64
Sales Volume (Mil.)	\$23	\$25
Cap Rate	8.7%	7.6%