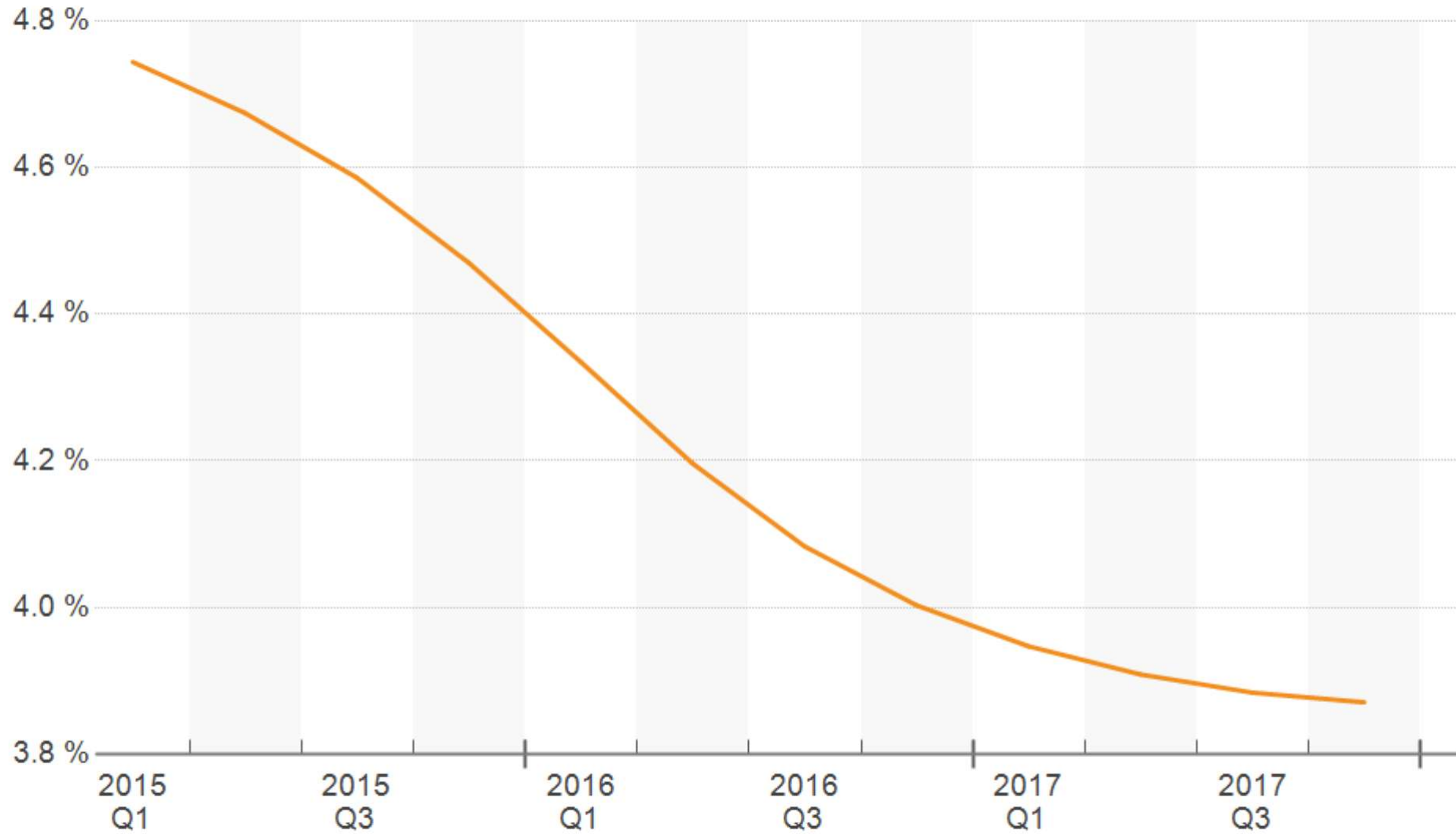


Greeley & Surrounding Area - Office

Vacancy Rate



Greeley & Surrounding Area - Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$19.21	\$16.44
Vacancy Rate	4.1%	5.2%
Vacant SF	185,260	234,276
Availability Rate	5.1%	7.1%
Available SF	237,733	322,994
Sublet SF	0	2,383
Months on Market	6.3	15.6

Inventory	Survey	5-Year Avg
Existing Buildings	416	413
Existing SF	4,548,462	4,528,711
12 Mo. Const. Starts	0	6,406
Under Construction	112,000	17,400
12 Mo. Deliveries	10,947	9,916

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	8,119	47,118
12 Mo. Leasing SF	90,895	110,573

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$103	\$132
Asking Price Per SF	\$158	\$136
Sales Volume (Mil.)	\$12	\$58
Cap Rate	-	8.4%