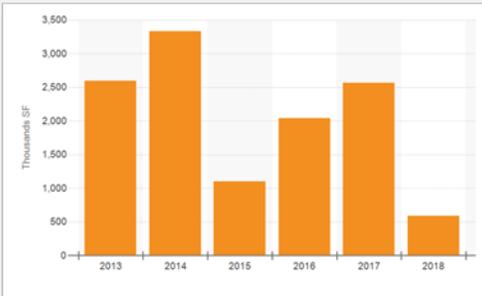


July 2018 Talking Points

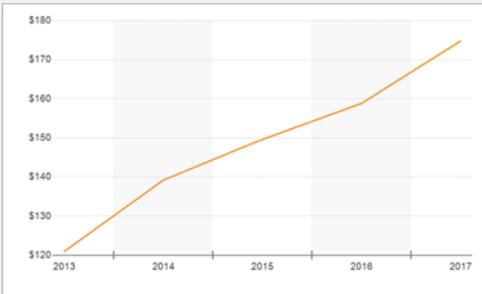
Lease Absorption

"Lease Absorption Slows in 2018"



Sales Pricing

"Sales Pricing on Steady Climb"



[\(view larger images click\)](#)

Contact one of our advisors to see how they can help you with your property

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July Vacations May Have Suppressed NoCO CRE Activity

With the continuing sluggishness in leasing activity in our tri-county area, one must surmise that firms just didn't want to move in July. Of the approximately 90 lease deals tracked, the median size was less than **1500 SF**. The largest lease, **23,000 SF** to **Stickley Furniture** store in **Superior** reflects a retailer chasing new population and household formation growth in east **Boulder** county. **NanoTech Engineering** took **18,000 SF** in downtown **Loveland** in a 2nd Ave. warehouse, and **The Tea Spot** rounded off significant leasing activity taking **14,000 SF** of flex space on **Cherry St.** in **Louisville**.

Sales were also a bit sparse last month. Of the 50 or so sales, there were just a handful of any size. Builder Dohn Construction this time played investor with a **6% cap yield** purchase of a **\$8 million** occupied warehouse in **Windsor CO**. The sale worked out to **\$200 PSF** approx. on the **Greendale Road** property.

A sometime partner of Dohn Construction, Schuman Companies, purchased the Champion Industrial Park south of **Loveland** for **\$6 million**. The Seventh Day Adventists sold the property to Schuman at a reported **8.63% cap rate**, and the sale involved four warehouse properties in all.

Another investment sale involved the **\$4.75 million** purchase of the **Greeley Medical Center**. The property which includes **Nextdoor Urgent Care**, has approximately **8,400 SF**. Health provider NCMC bought the real estate, no doubt also acquiring the practices in that facility.

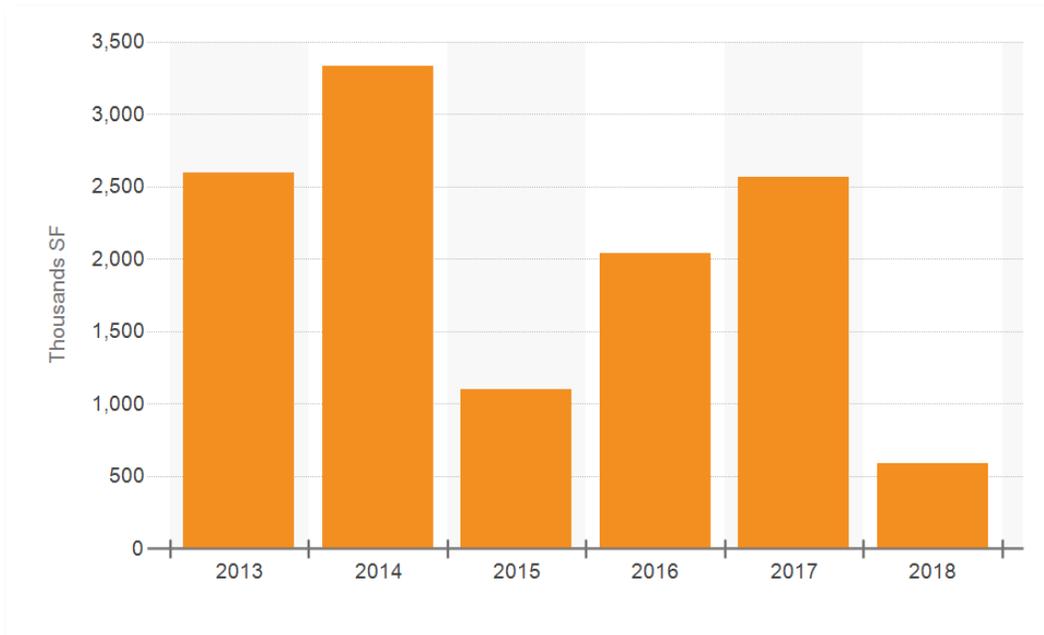
McWhinney Co.s bought the **Collinsbrook** flex building in SE **Fort Collins** for **\$4.55 million**, or **\$124 PSF**. **Boulder** also featured in major deals as a multi-tenant office building on **Sterling Ave.** sold at a **6.1% cap rate**. The **\$4.25 mil** sales price calculated to almost **\$200 PSF**. The flex building houses a bicycle manufacturer.

Though sales might have been slow during the month, the yearly pricing trend continues to rise when calculated on a price per square foot basis through 2017 year end (see chart herein). Commercial real estate is becoming a more valuable commodity in aggregate in our market!

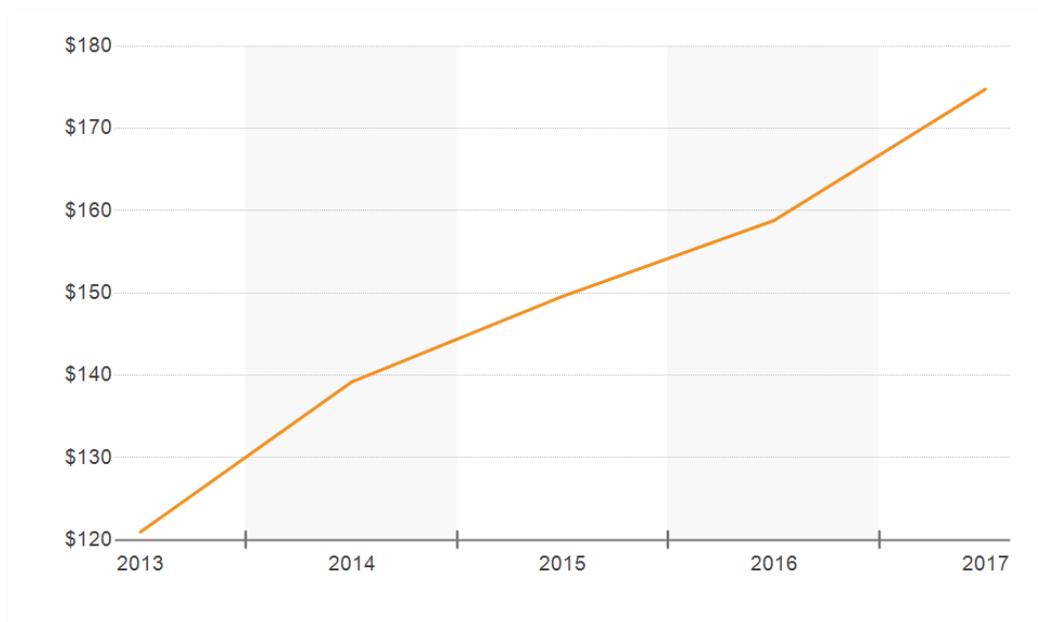
July 2018 Talking Points

Side Panel Charts

Lease Absorption



Sales Pricing



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