

Q4 2020 to Q1 2021



Vacancy Rate

6.2% to 6.5%



Absorption Rate

+288K to 69K



Market Rent per SF

\$10.01 to \$10.17



Market Cap Rate

6.63% to 6.67%



Construction starts from

707K to 1.05M (SF)



Sales Volume from

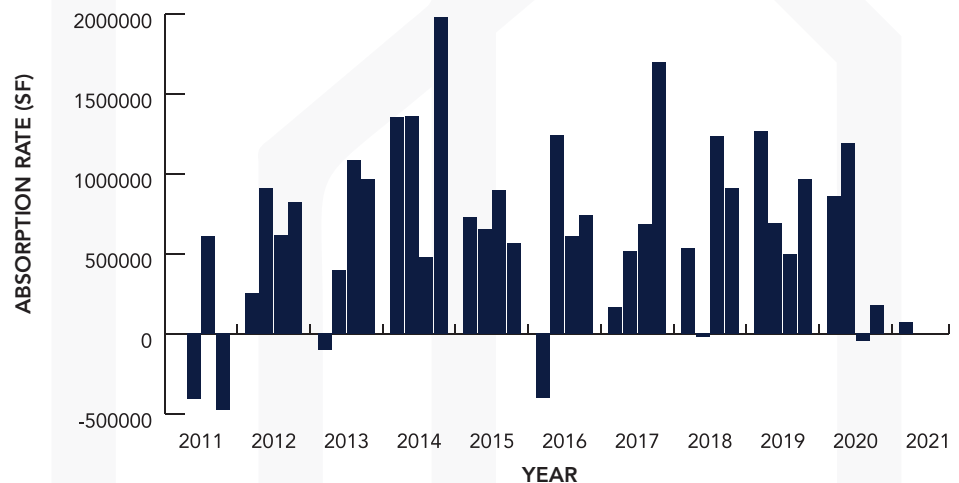
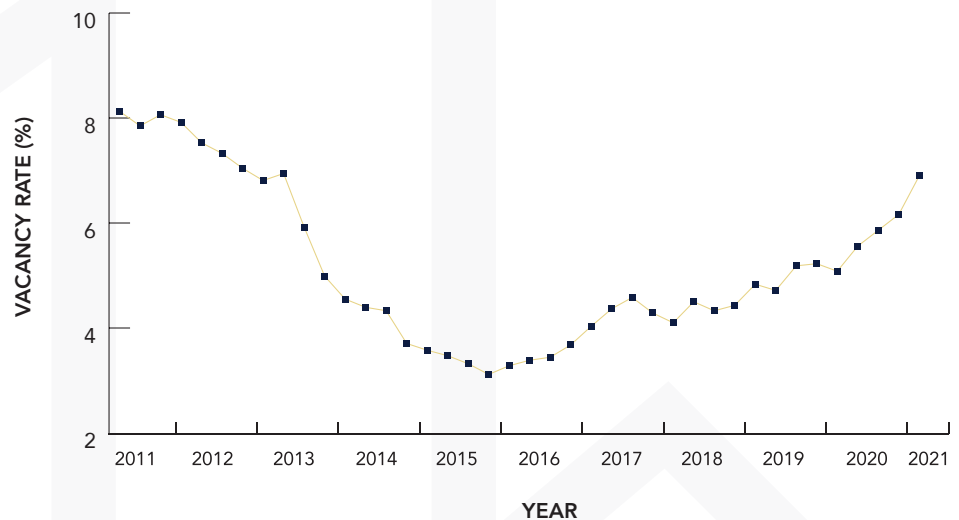
\$645MM to \$388MM



Average Price per SF

\$136 to \$138

Vacancy & Absorption 10-Year Overview



*Source: CoStar

SUMMARY

The Denver Industrial Market saw Vacancy rise from 6.2% to 6.5% from Q4 2020 to Q1 2021.

Absorption was positive this quarter, but less than last quarter, from 288K to 69K.

Rents increased from last quarter to \$10.17 PSF.

Sales Volume decreased from \$645MM to \$388MM from the quarter prior.

Prices per square foot increased from \$136 to \$148.

Cap Rates increased from 6.63% to 6.67%, from Q4 2020 to Q1 2021.