

Q4 2020 to Q1 2021



Vacancy Rate

5.08% to 5.25%



Absorption Rate

-148K to -225K



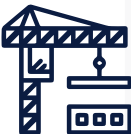
Market Rent per SF

\$23.20 to \$23.24



Market Cap Rate

6.45% to 6.45%



Construction starts from

159K to 25K (SF)



Sales Volume from

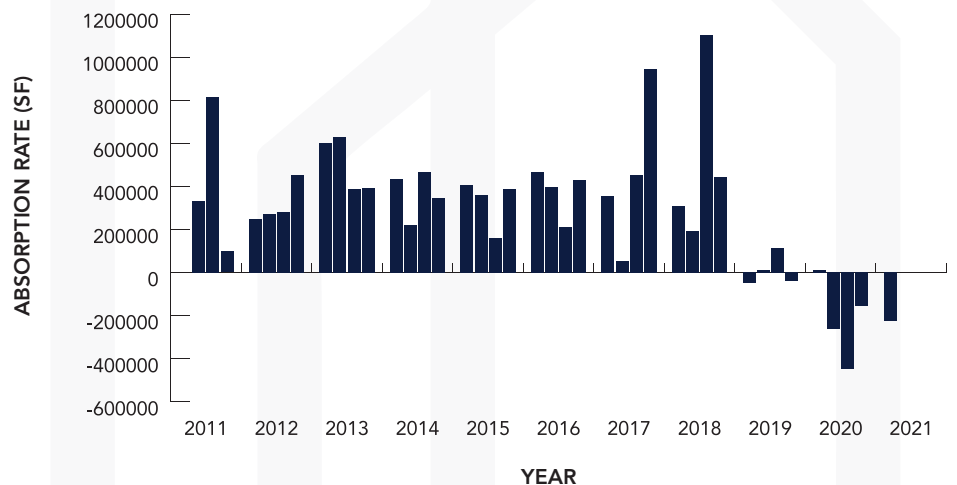
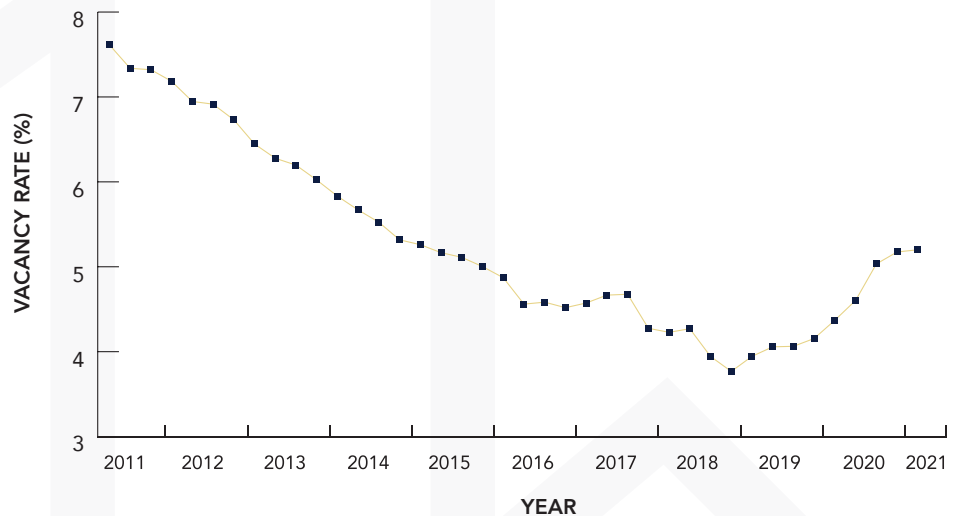
\$466MM to \$224MM



Average Price per SF

\$232 to \$233

Vacancy & Absorption 10-Year Overview



*Source: CoStar

SUMMARY

The Denver Retail Market saw Vacancy rise from 5.08% to 5.25% from Q4 2020 to Q1 2021.

Absorption was negative this quarter, along with last quarter, becoming another -225,000 Square Foot absorption rate

Rents dropped by \$0.04 cents from last quarter.

Sales Volume was about half of last quarter from \$466MM to \$224MM.

Prices per square foot had a small increase from \$232 to \$233 from last quarter.

Cap rates held steady at 6.45% quarter over quarter.