

Q2 2021 to Q3 2021



Vacancy Rate

7.0% to 6.3%



Absorption Rate

672K to 1.83MM



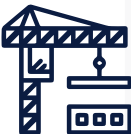
Market Rent per SF

\$10.19 to \$10.44



Market Cap Rate

6.24% to 6.30%



Construction starts from

2.15M to 2.66M (SF)



Sales Volume from

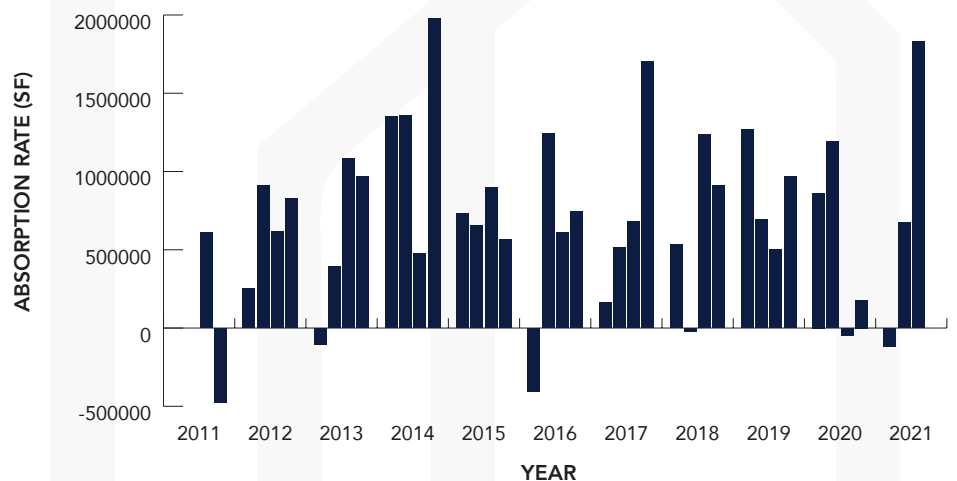
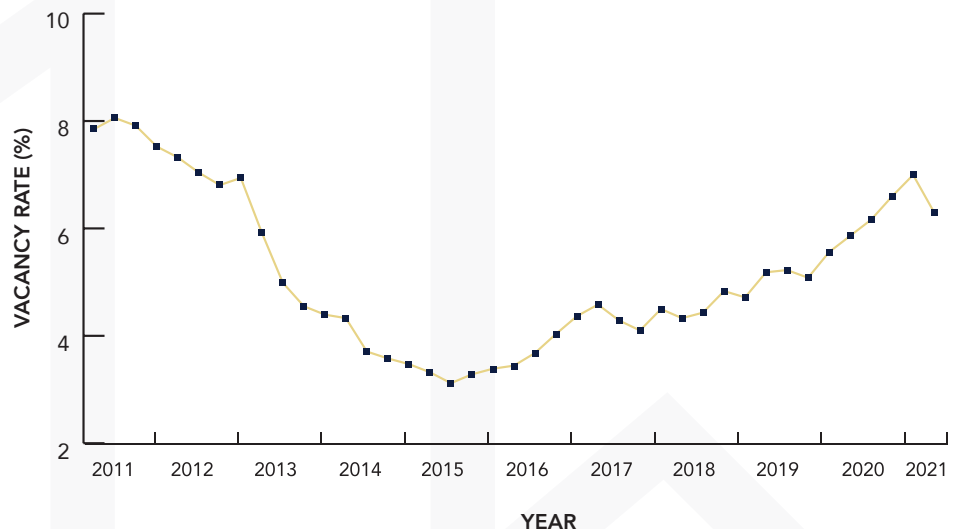
\$299MM to \$486MM



Average Price per SF

\$146 to \$153

Vacancy & Absorption 10-Year Overview



*Source: CoStar, 10/13/2021

SUMMARY

The Denver Industrial Market saw Vacancy fall from 7.0% to 6.3% from Q2 2021 to Q3 2021.

Absorption accelerated this quarter, increasing from 672K to 1.83MM.

Rents continued to increase, from \$10.19 to 10.44 PSF

Sales Volume increased from \$299MM to \$486MM. from the quarter prior.

Price per square foot increased from \$146 to \$153.

Cap Rates slightly increased from 6.24% to 6.3% from Q2 2021 to Q3 2021.