

Q4 2021 to Q1 2022



Vacancy Rate

4.7% to 4.6%



Absorption Rate

580K to 89K (SF)



Market Rent Per SF

\$24 to \$24.22



Market Cap Rate

6.28% to 6.24%



Construction starts from

177K to 147K (SF)



Sales Volume from

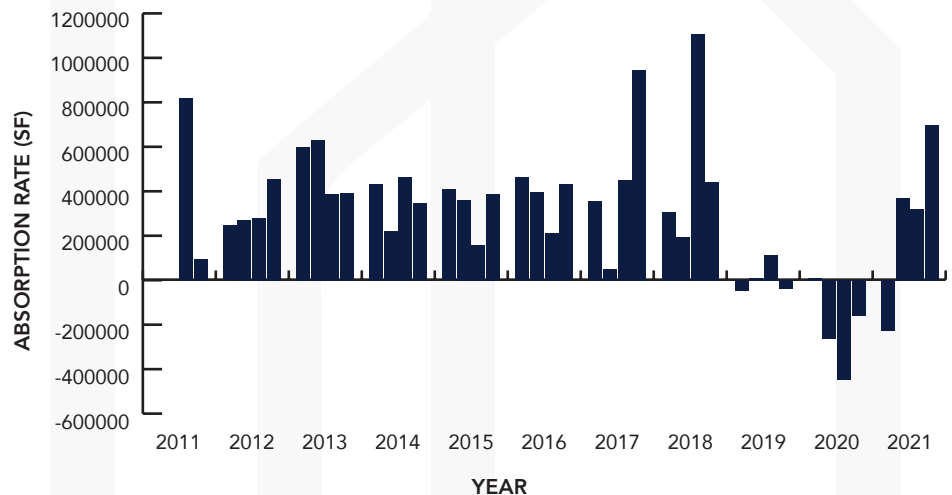
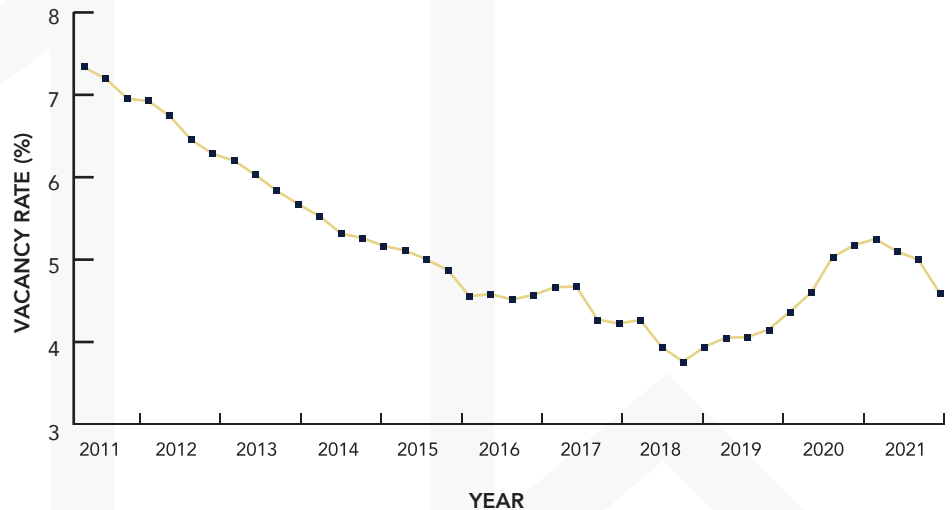
\$765MM to \$639MM



Average Price Per SF

\$248 to \$254

Vacancy & Absorption 10-Year Overview



*Source: CoStar, 4/18/2022

SUMMARY

The Denver Retail Market saw the Vacancy Rate Decrease from 4.7% to 4.6%.

The Absorption Rate continued to be Positive, with an additional 89K Square Feet Absorbed.

The Market Rent Per Square Feet Increased from \$24 to \$24.22 Per Square Foot from the previous quarter.

The Sales Volume Decreased from \$765MM to \$639MM, showing Decreased signs of transaction activity.

The Price Per Square Foot Increased from \$248 to \$254 from the previous quarter.

The Cap Rate slightly Decreased from 6.28% to 6.24%, showing Decreased Investor appetite for Retail Properties.