MADISON COMMERCIAL PROPERTIES

MARKET INSIGHTS

Denver MSA - **RETAIL**

Q2 **2025** to Q3 **2025**

Vacancy Rate
4.4% to 4.3%

Absorption Rate
-371K to 133K

Market Rent per SF
$26.86 to $27.17

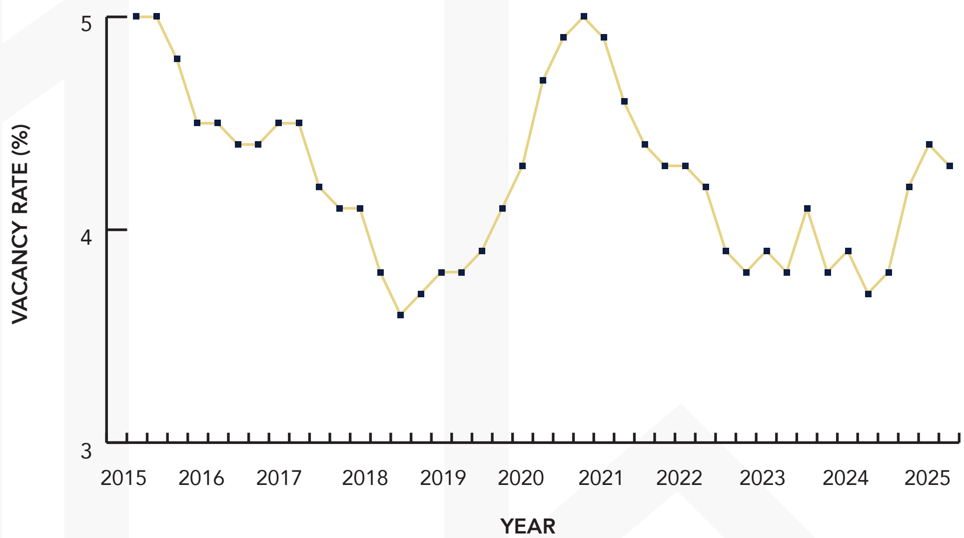
Market Cap Rate
6.6% to 6.6%

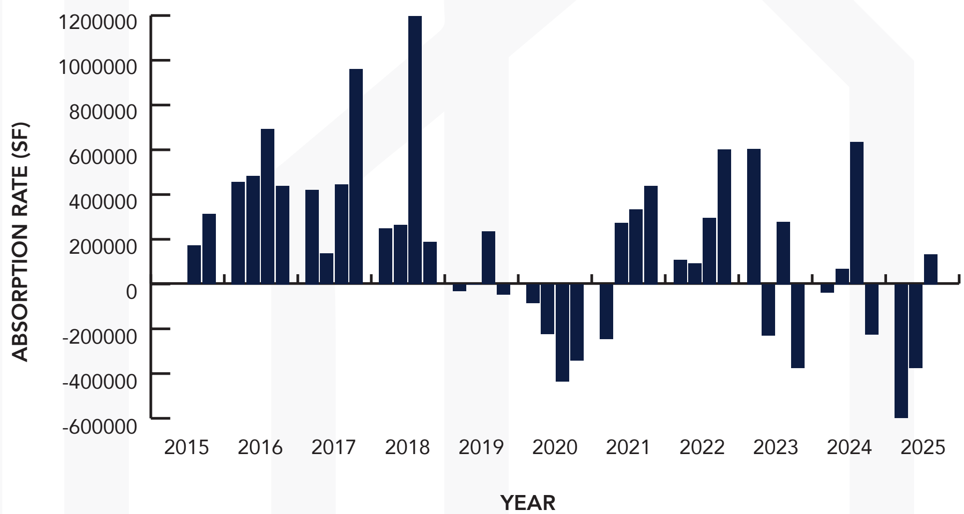
Construction starts from
40K to 45K (SF)

Sales Volume from
$301MM to $298MM

Average Price per SF
$271 to $273

Vacancy & Absorption **10-Year Overview**





Source: CoStar

SUMMARY

The Denver Retail Market saw Vacancy decrease from 4.4% to 4.3% from Q2 2025 to Q3 2025.

Absorption was positive this quarter, going from -371K to 133K Square Feet.

Rents rose by $0.31 cents from last quarter.

Sales Volume decreased from $301MM to $298MM from Q2 2025 to Q3 2025.

Prices per square foot had a small increase from $271 to $273 from last quarter.

Cap rates stayed constant at 6.6% quarter over quarter.

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