

Q3 2025 to Q4 2025



Vacancy Rate

8.6% to 8.7%



Absorption Rate

1.7MM to -323K (SF)



Market Rent Per SF

\$11.81 to \$11.63



Market Cap Rate

7.5% to 7.6%



Construction starts from

431K to 859K (SF)



Sales Volume from

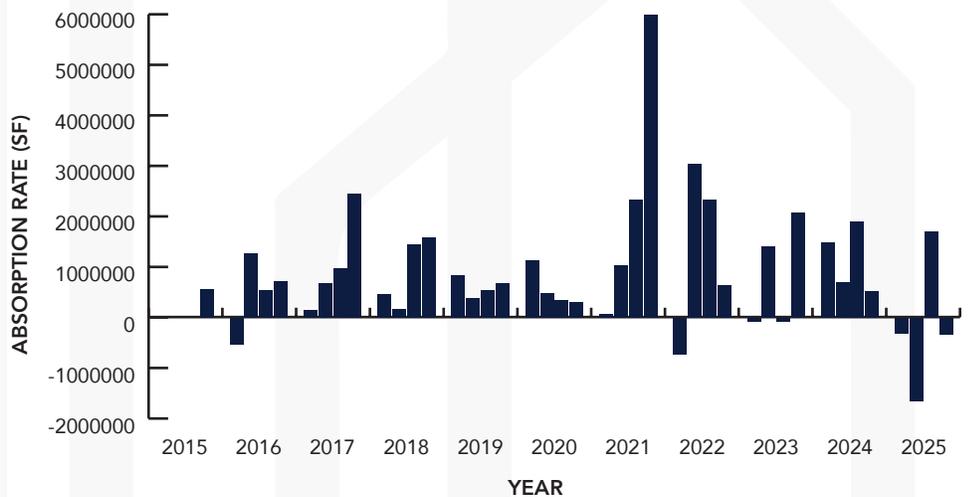
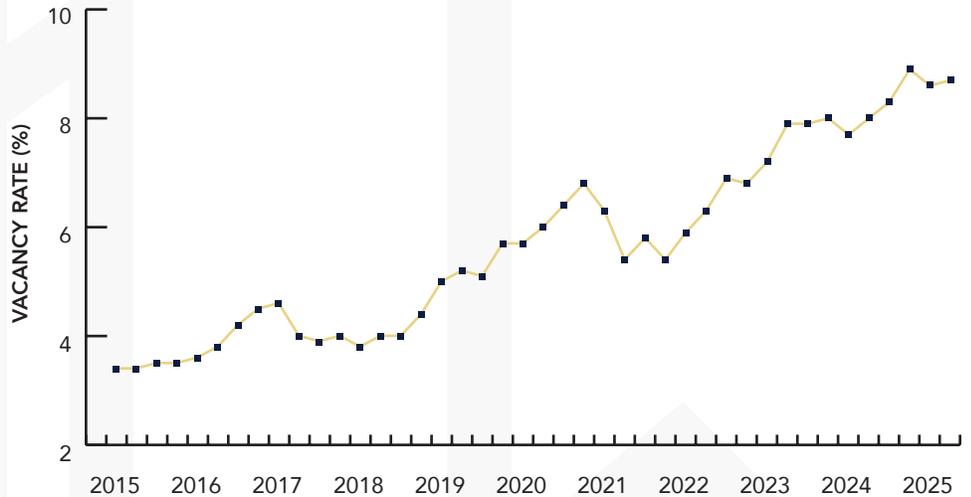
\$408MM to \$526MM



Average Price Per SF

\$172 to \$169

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Industrial Market saw the Vacancy Rate slightly increase from 8.6% to 8.7% from Q3 2025 to Q4 2025.

The Absorption Rate decelerated this quarter, from 1.7MM to -323K Square Feet.

The Market Rent Per Square Foot slightly decreased from \$11.81 to \$11.63 per Square Foot.

The Sales Volume increased to \$526MM compared to \$408MM from the previous quarter.

The Price Per Square Foot decreased from \$172 to \$169 this quarter.

The Market Cap Rate increased from 7.5% to 7.6% between Q3 2025 and Q4 2025.