

Q3 2025 to Q4 2025



Vacancy Rate

4.4% to 4.2%



Absorption Rate

61K to 341K



Market Rent per SF

\$27.14 to \$27.11



Market Cap Rate

6.6% to 6.7%



Construction starts from

50K to 45K (SF)



Sales Volume from

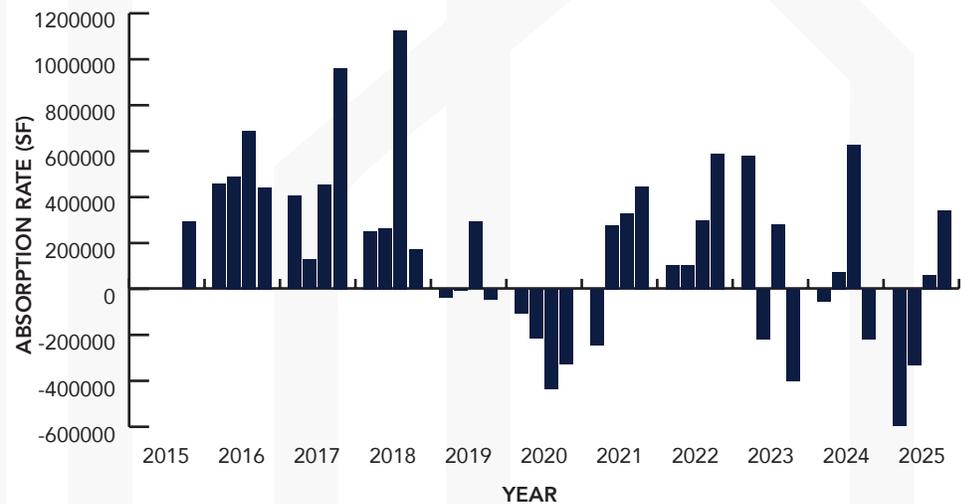
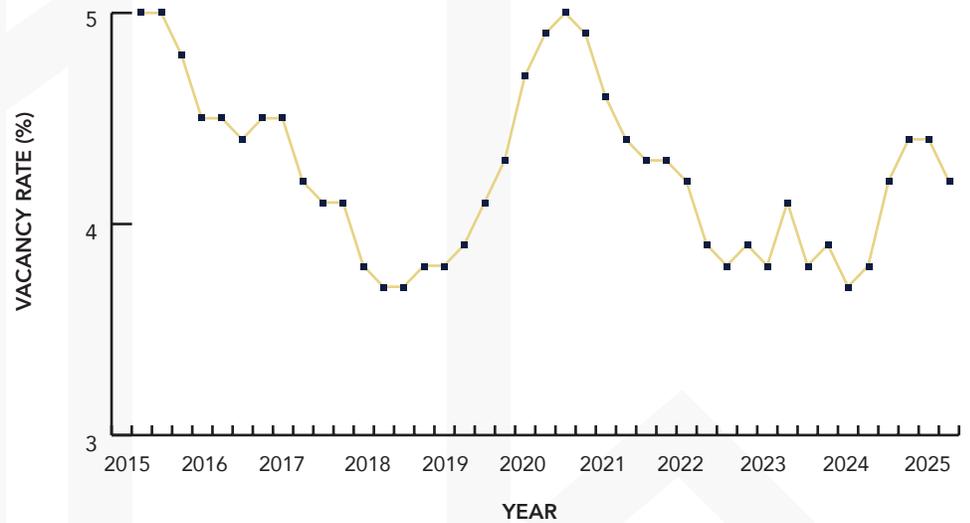
\$323MM to \$426MM



Average Price per SF

\$273 to \$270

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Retail Market saw Vacancy decrease from 4.4% to 4.2% from Q3 2025 to Q4 2025.

Absorption was positive this quarter, going from 61K to 341K Square Feet.

Rents fell by \$0.03 from last quarter.

Sales Volume increased from \$323MM to \$426MM from Q3 2025 to Q4 2025.

Prices per square foot had a small decrease from \$273 to \$270 from last quarter.

Cap rates increased slightly from 6.6% to 6.7% quarter over quarter.