

## Q4 2025 to Q1 2026



### Vacancy Rate

4.2% to 4.4%



### Absorption Rate

269K to -207K



### Market Rent per SF

\$27.42 to \$27.46



### Market Cap Rate

6.7% to 6.7%



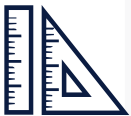
### Construction starts from

2,500 to 15K (SF)



### Sales Volume from

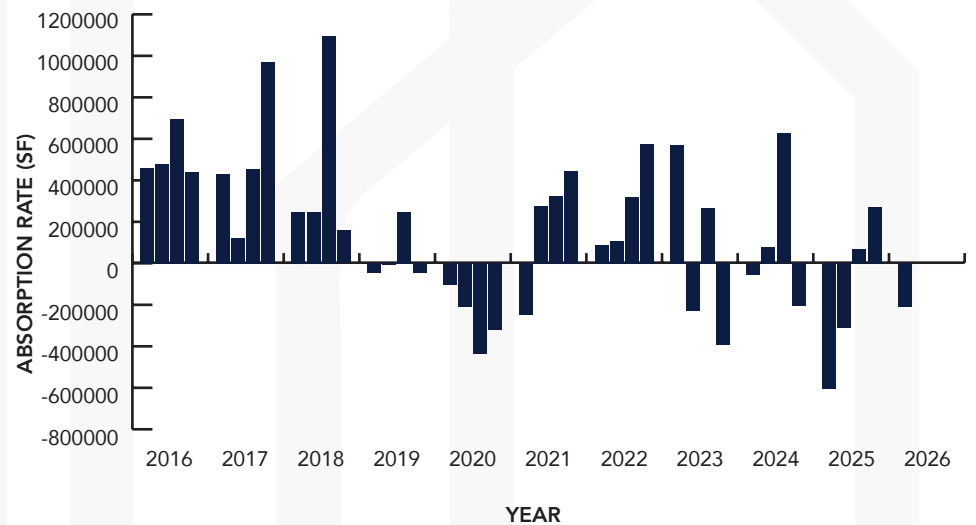
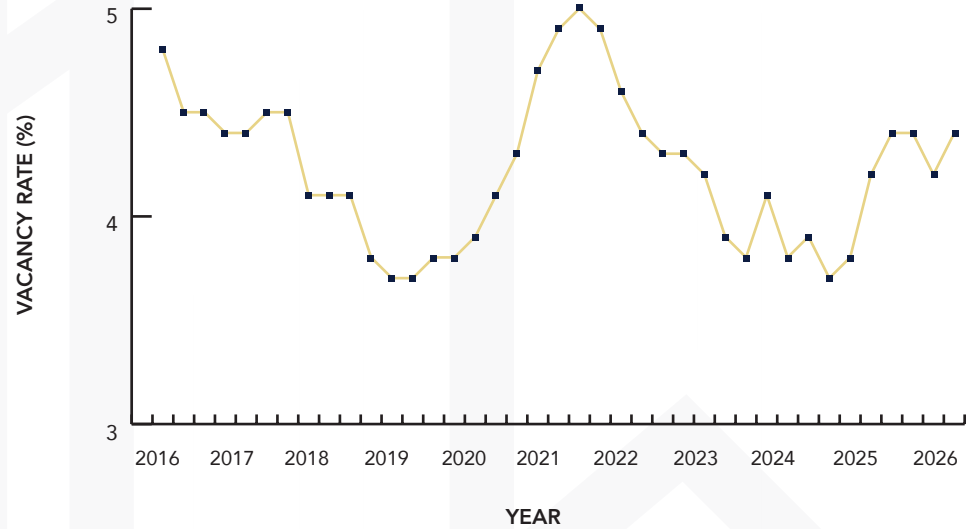
\$498MM to \$339MM



### Average Price per SF

\$272 to \$274

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Retail Market saw Vacancy increase from 4.2% to 4.4% from Q4 2025 to Q1 2026.

Absorption was negative this quarter, going from 269K to -207K Square Feet.

Rents raised by \$0.04 from last quarter.

Sales Volume decreased from \$498MM to \$339MM from Q4 2025 to Q1 2026.

Prices per square foot had a modest increase from \$272 to \$274 from last quarter.

Cap rates stayed consistent at 6.7%.