



Office Report – Larimer & Weld County

Q2 2024

PREPARED BY



Jamie Globelnik

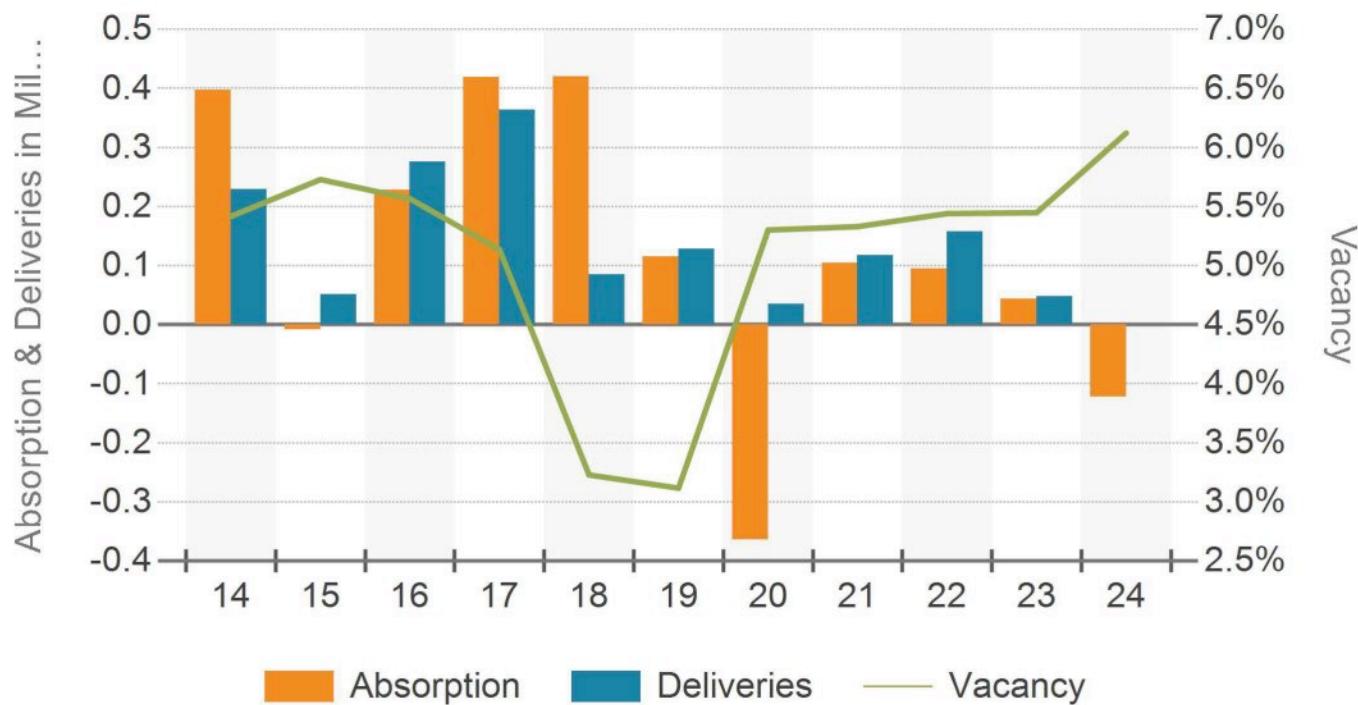
Broker



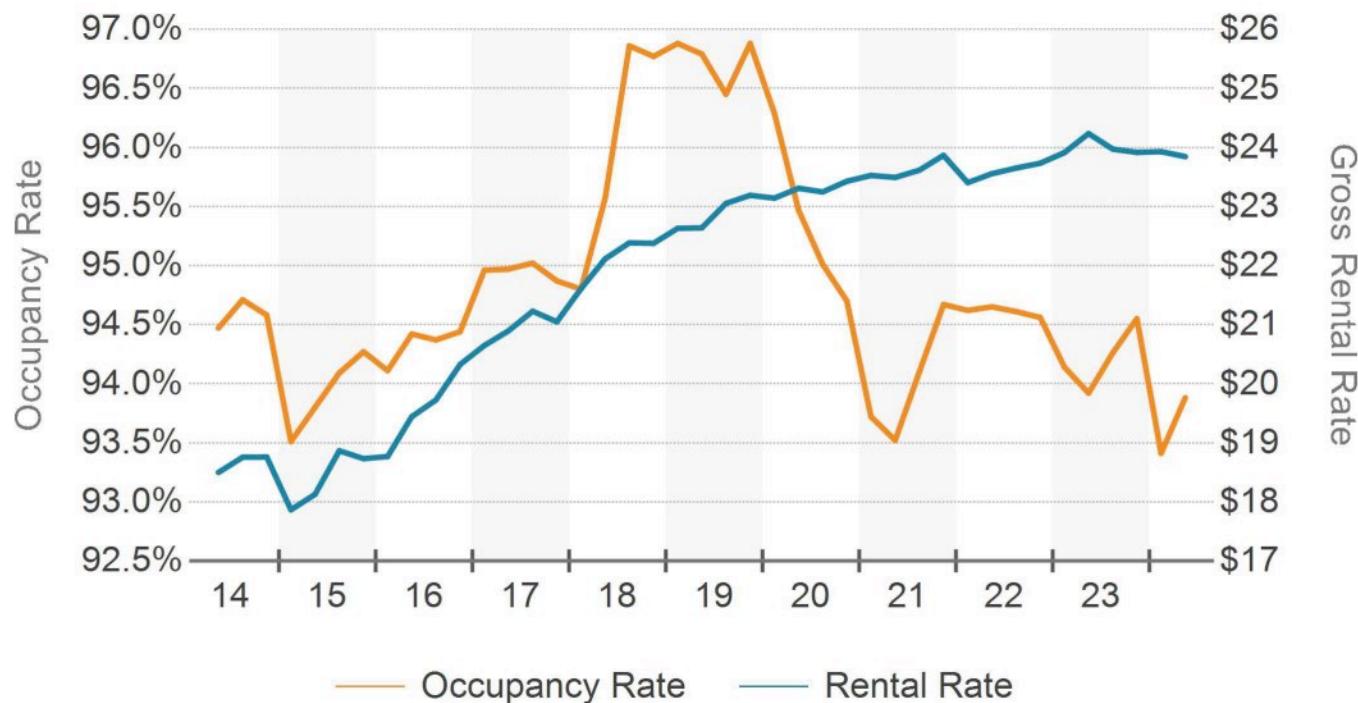
Overview

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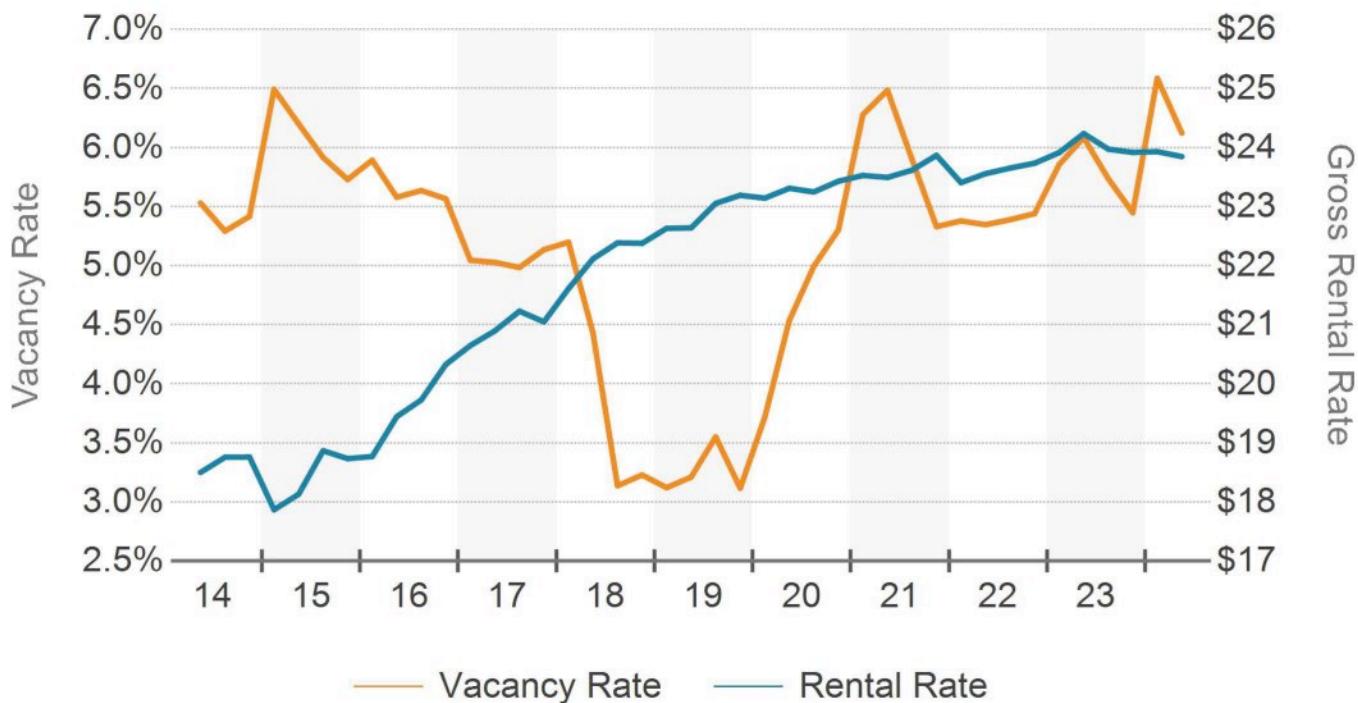
ABSORPTION, DELIVERIES, VACANCY



OCCUPANCY & RENTAL RATES



VACANCY & RENTAL RATES



SUMMARY STATISTICS

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$23.84	\$23.60
Vacancy Rate	6.1%	5.2%
Vacant SF	1,114,738	936,793
Availability Rate	10.7%	8.7%
Available SF	1,956,571	1,581,581
Sublet SF	452,836	423,662
Months on Market	7.2	7.8

Inventory	Survey	5-Year Avg
Existing Buildings	1,666	1,647
Existing SF	18,211,248	18,007,361
12 Mo. Const. Starts	0	67,593
Under Construction	20,000	80,605
12 Mo. Deliveries	13,294	88,618

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-116,077	-55,098
12 Mo. Leasing SF	675,663	563,370

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$161	\$188
Asking Price Per SF	\$340	\$256
Sales Volume (Mil.)	\$44	\$79
Cap Rate	8.3%	7.2%

Rental Rates

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GROSS ASKING RENT PER SF



DIRECT & SUBLET RENTAL RATES



Vacancy & Availability

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VACANCY RATE



SUBLEASE VACANCY RATE



Vacancy & Availability

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AVAILABILITY RATE



AVAILABILITY & VACANCY RATE



Vacancy & Availability

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OCCUPANCY RATE



PERCENT LEASED RATE



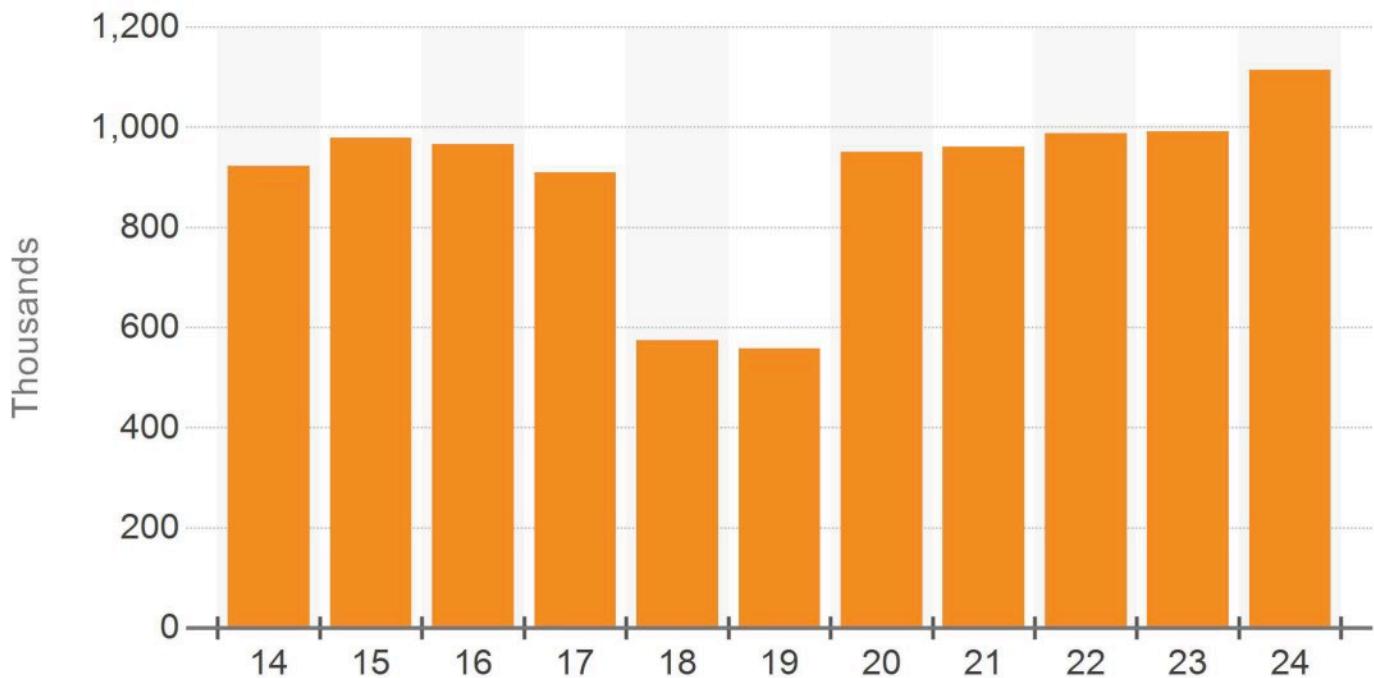
Vacancy & Availability

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OCCUPANCY & PERCENT LEASED



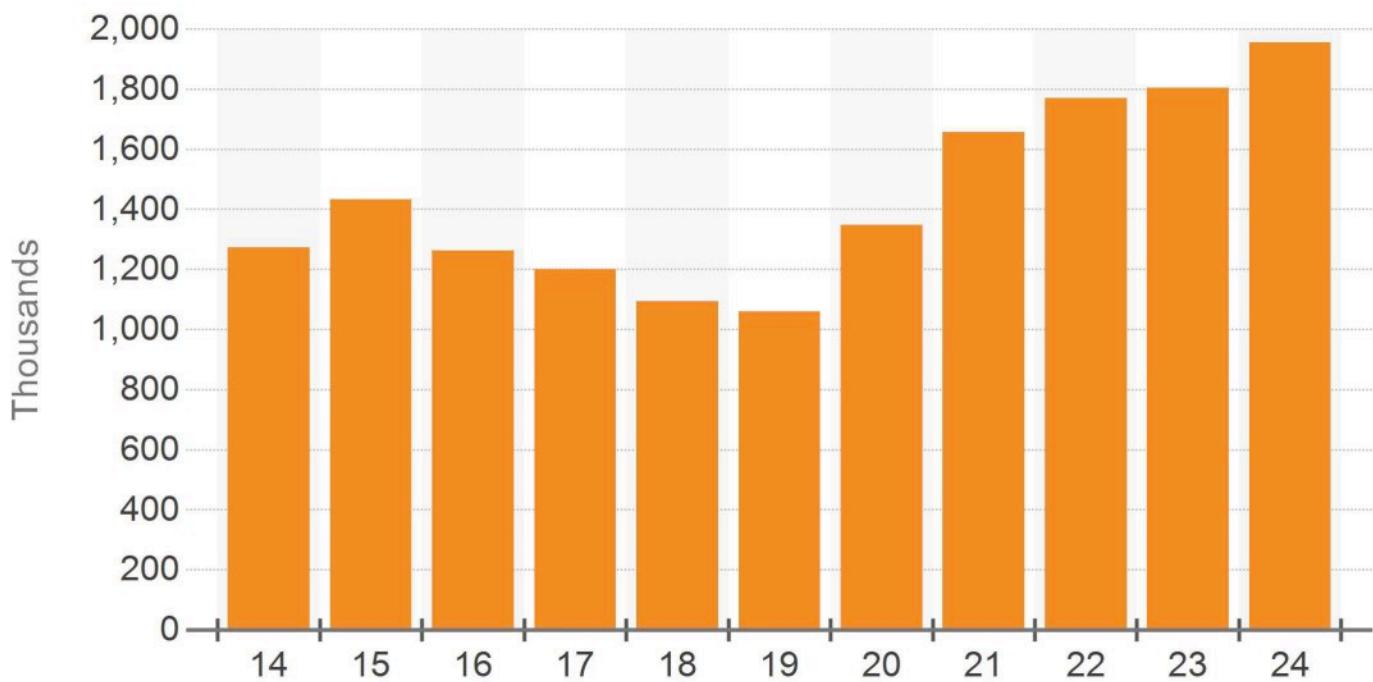
VACANT SF



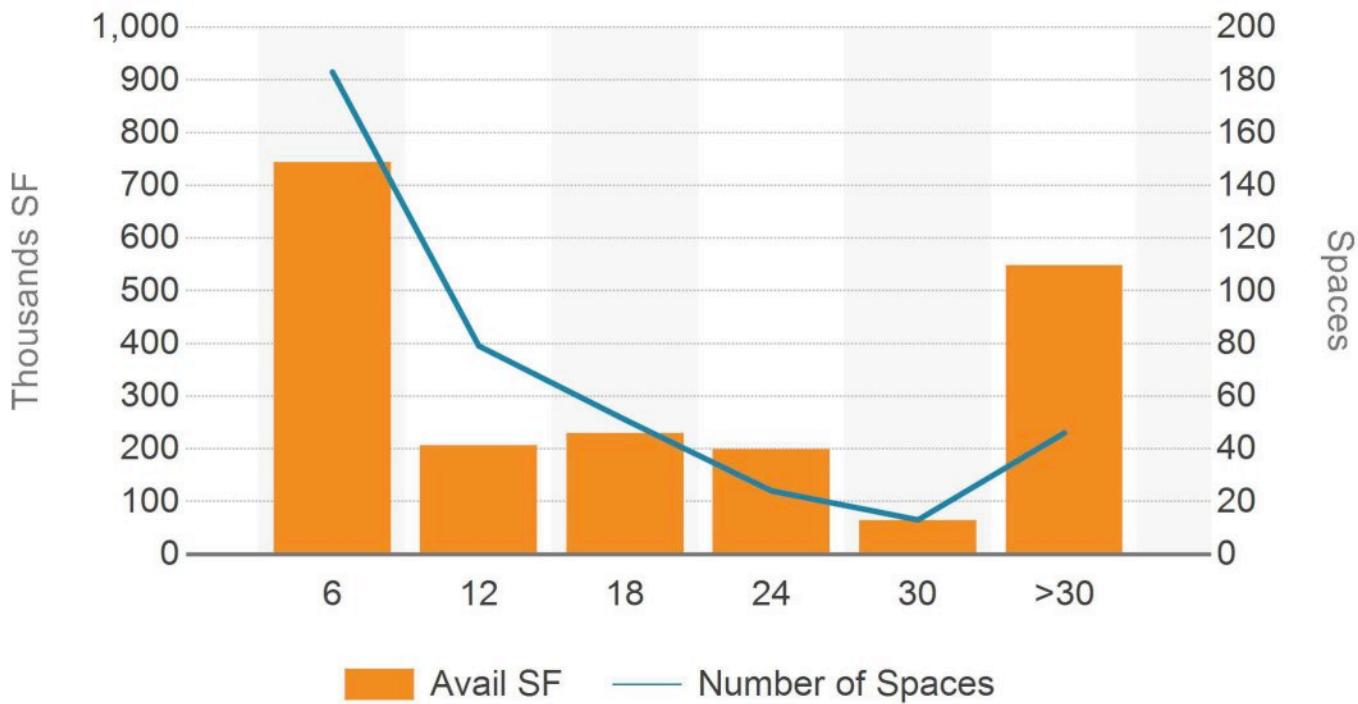
Vacancy & Availability

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AVAILABLE SF



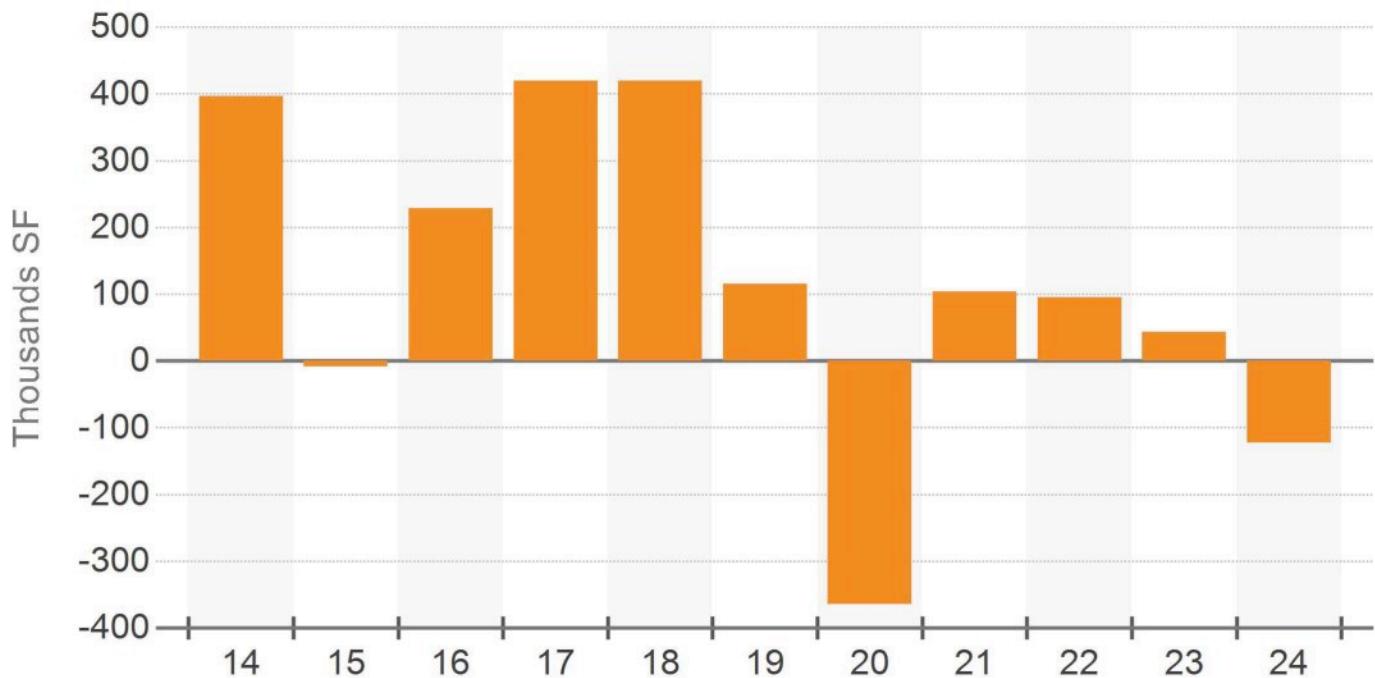
MONTHS ON MARKET DISTRIBUTION



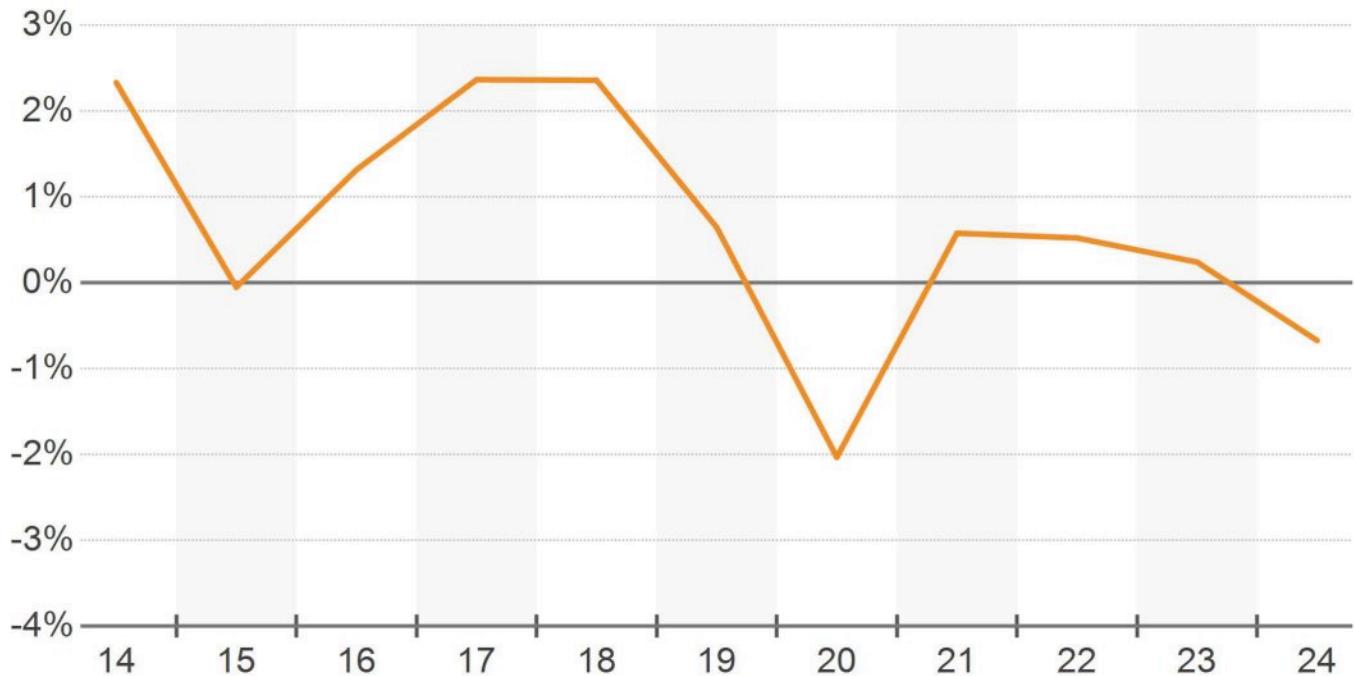
Leasing Demand

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NET ABSORPTION



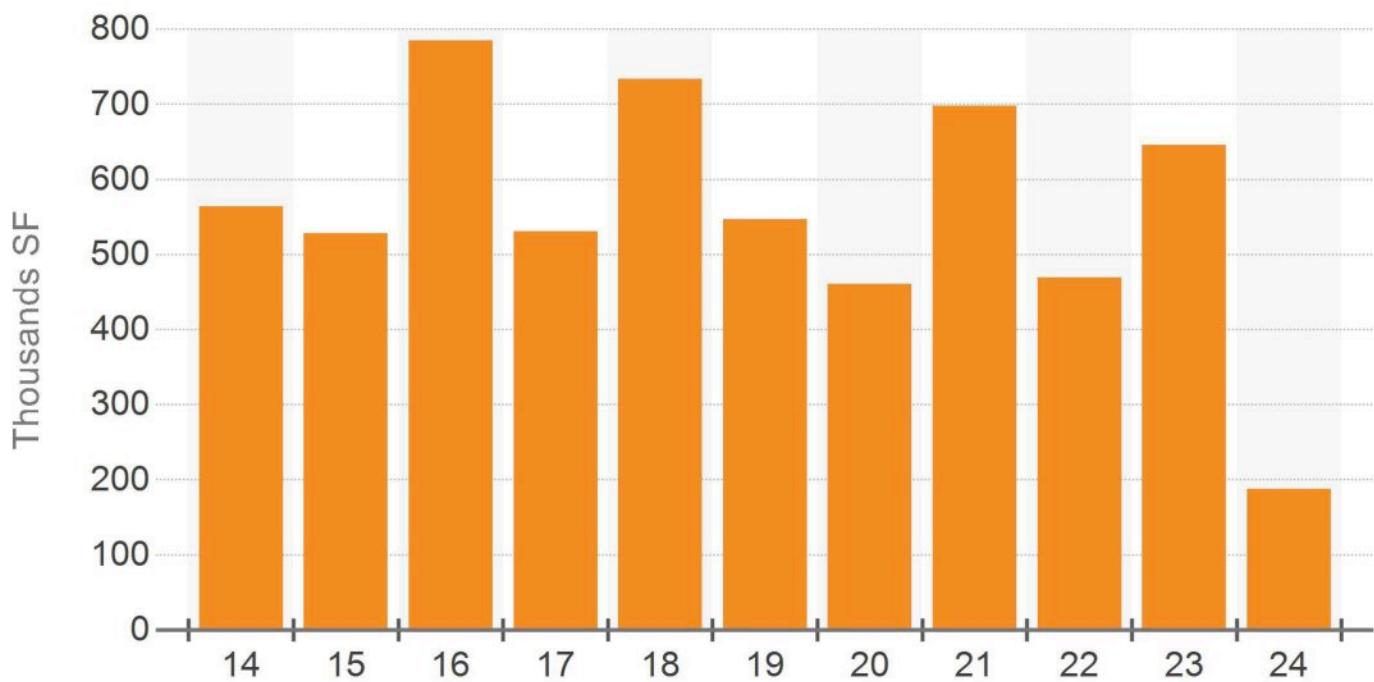
NET ABSORPTION AS % OF INVENTORY



Leasing Demand

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LEASING ACTIVITY



MONTHS ON MARKET



Leasing Demand

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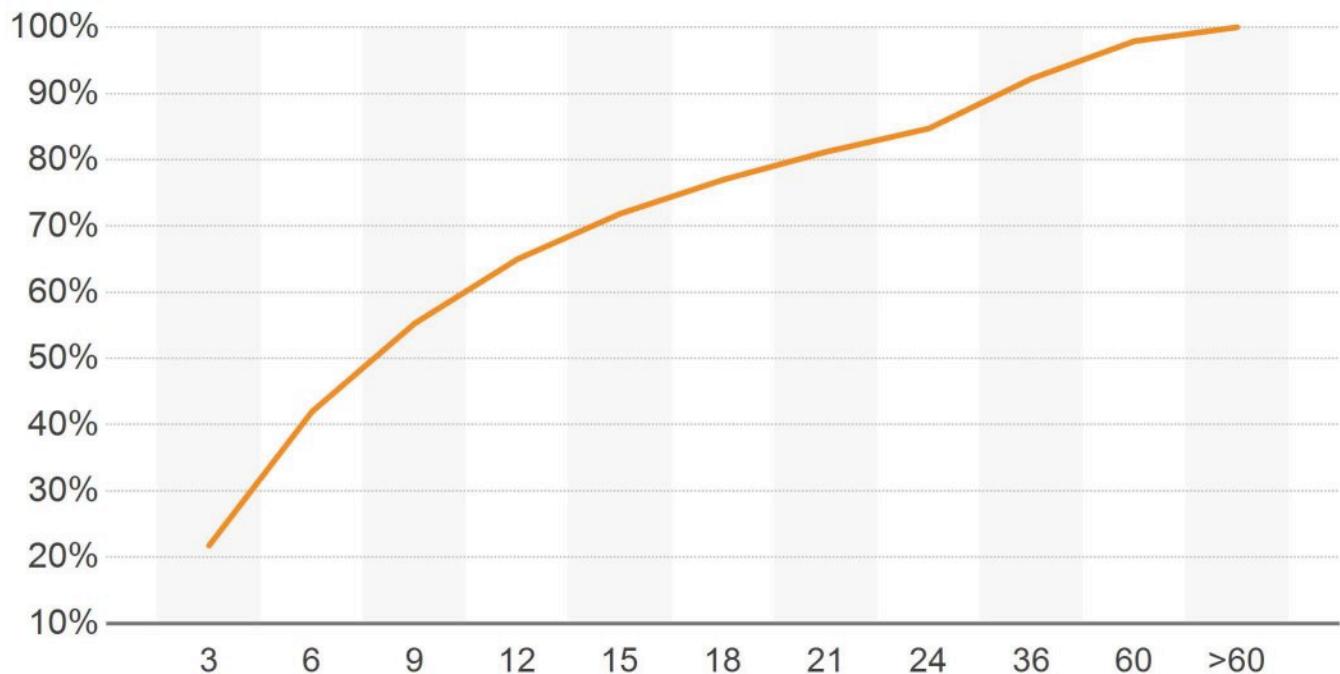
MONTHS TO LEASE



MONTHS VACANT



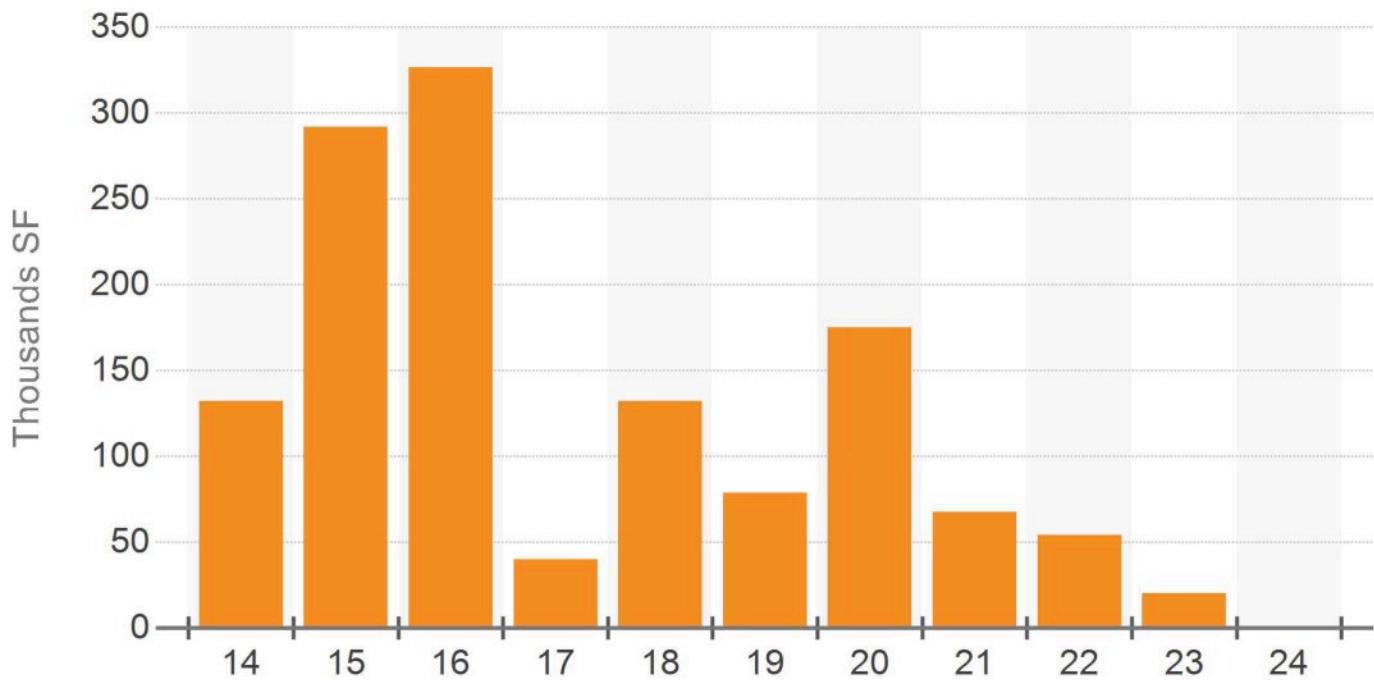
PROBABILITY OF LEASING IN MONTHS



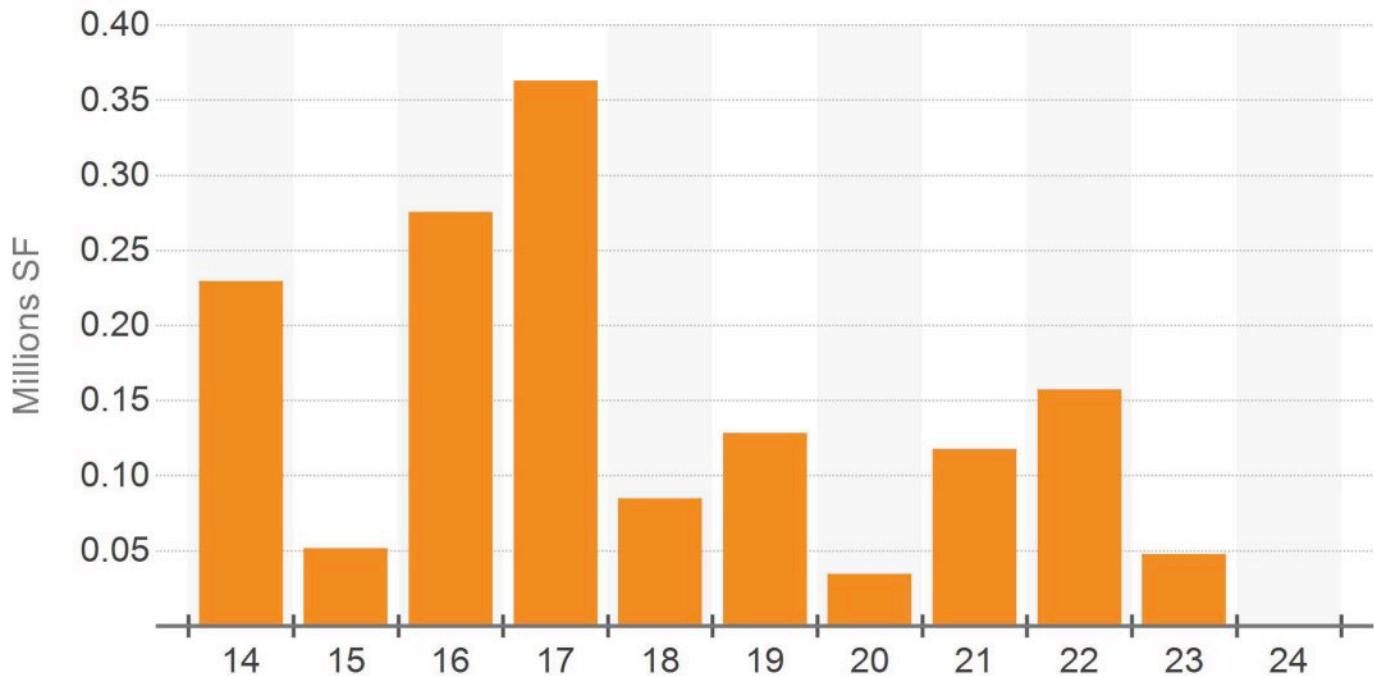
Construction Activity

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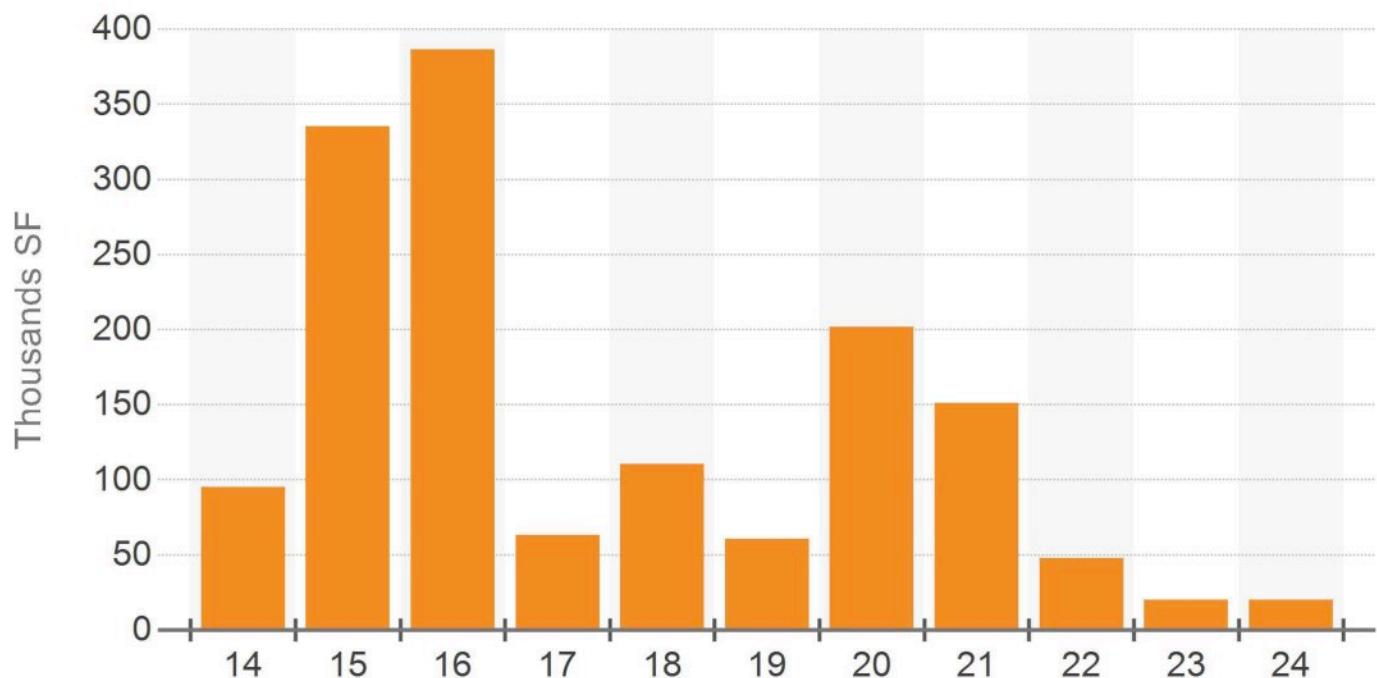
CONSTRUCTION STARTS



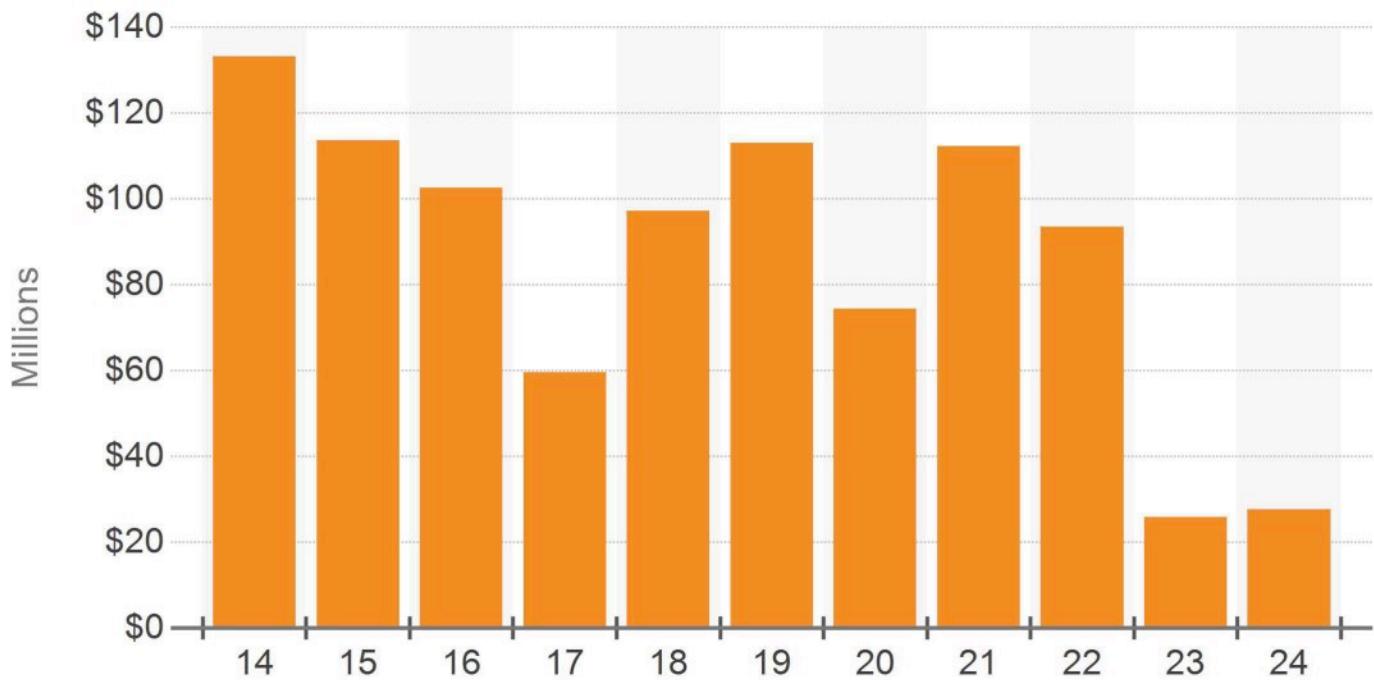
CONSTRUCTION DELIVERIES



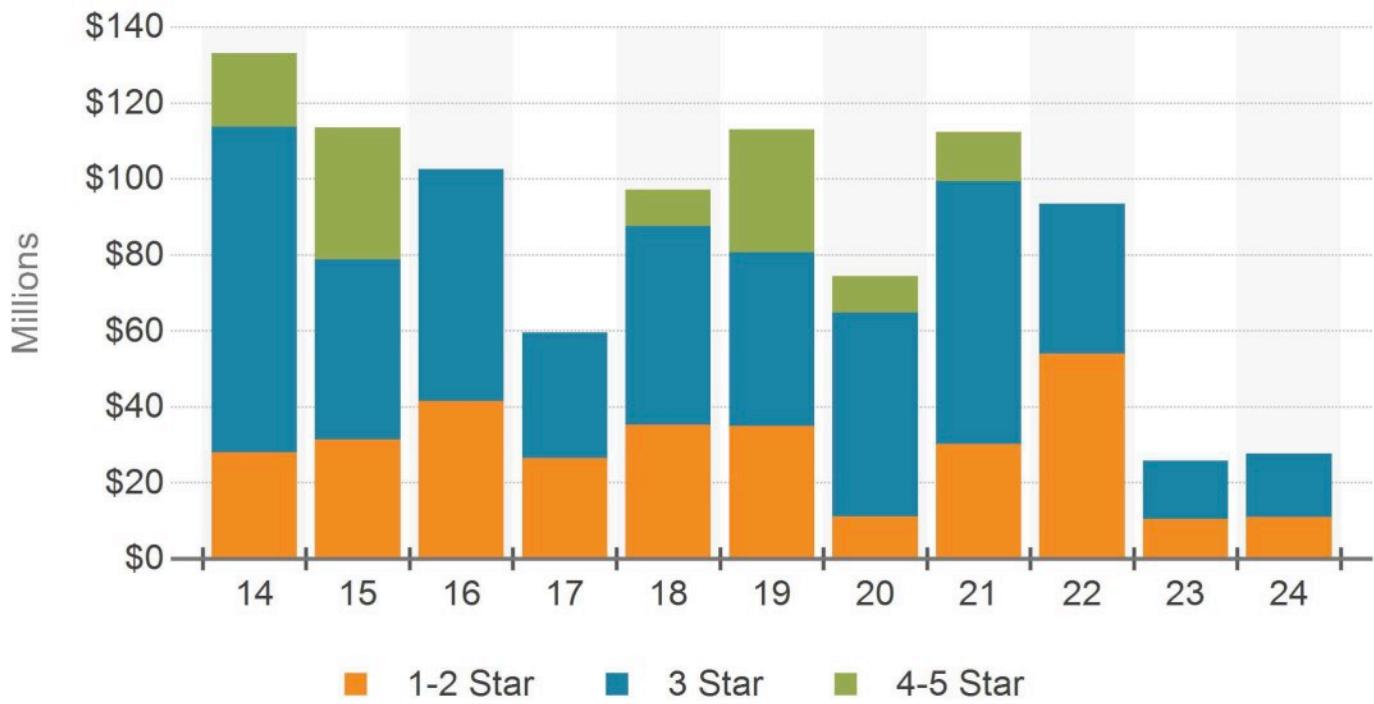
UNDER CONSTRUCTION



SALES VOLUME



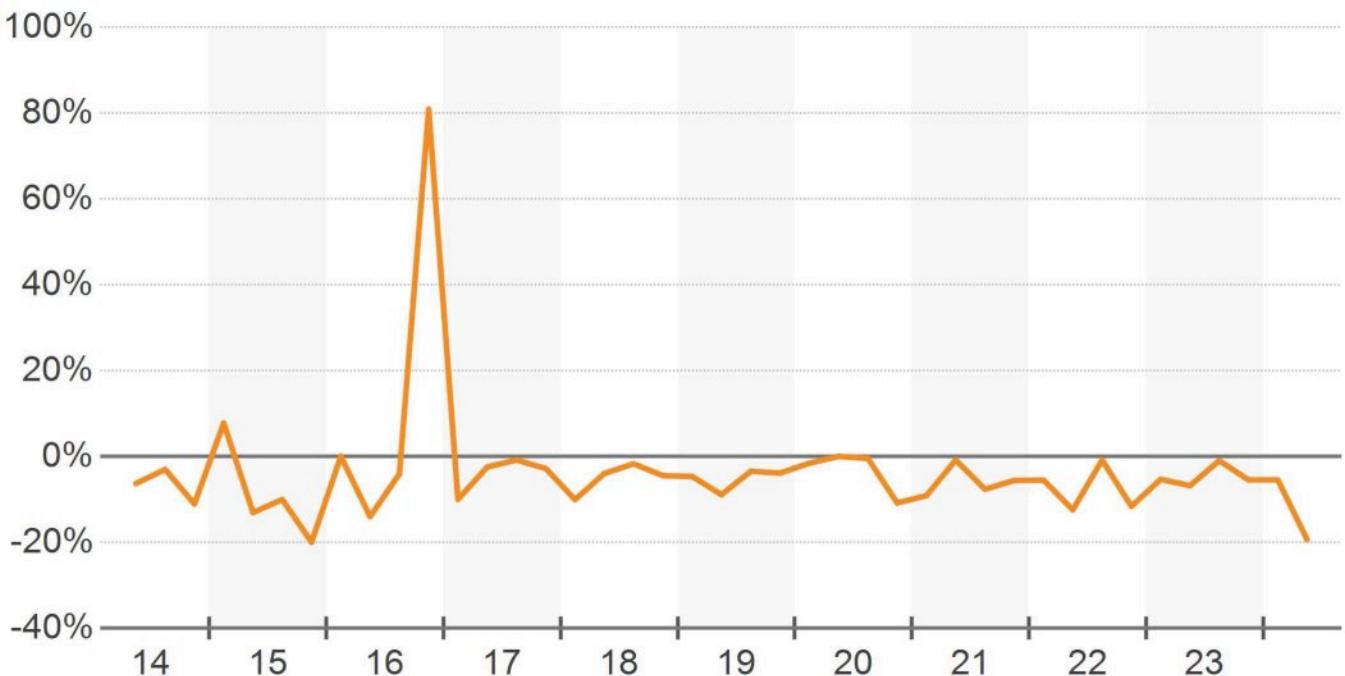
SALES VOLUME BY STAR RATING



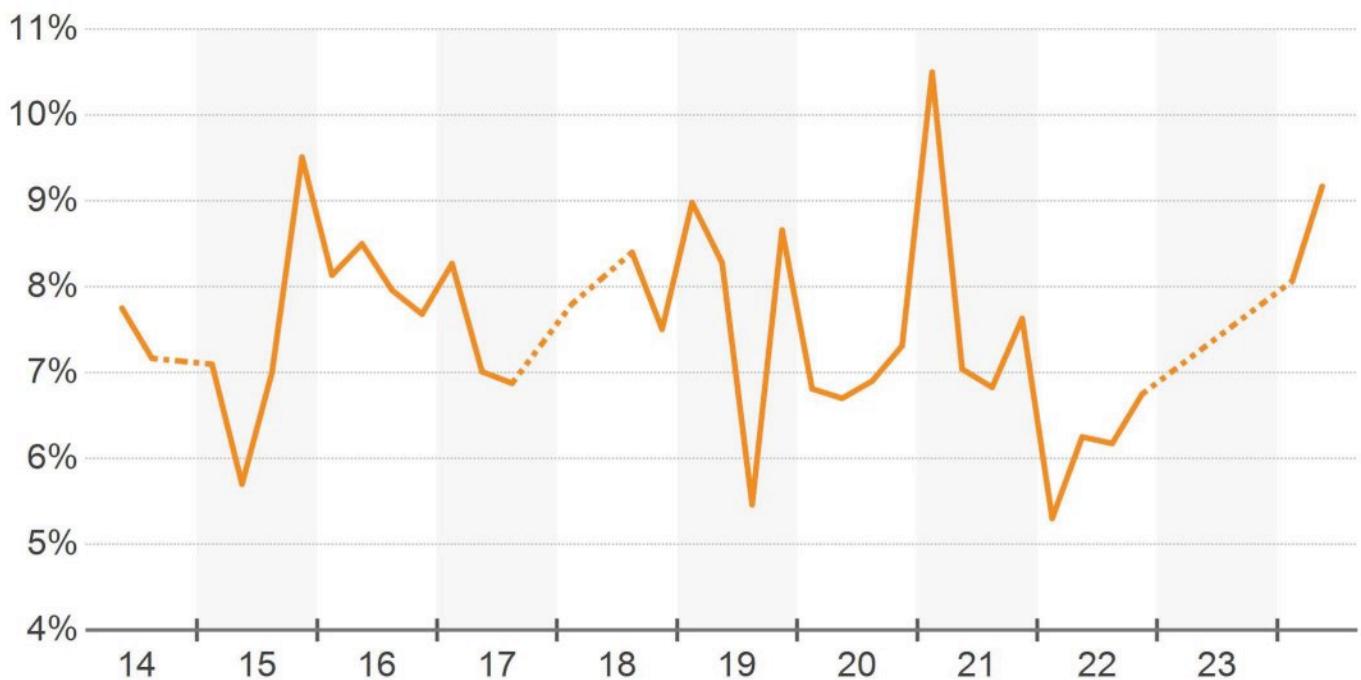
AVERAGE SALE PRICE PER SF



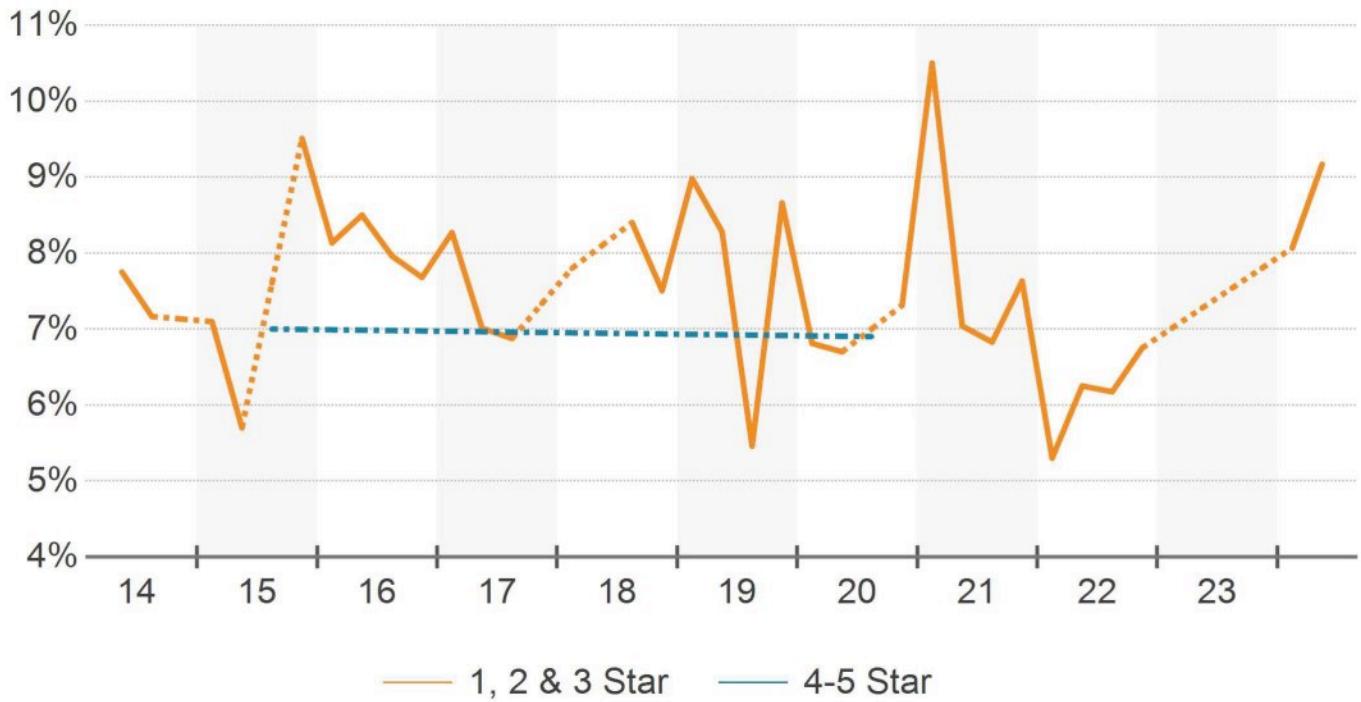
SALE TO ASKING PRICE DIFFERENTIAL



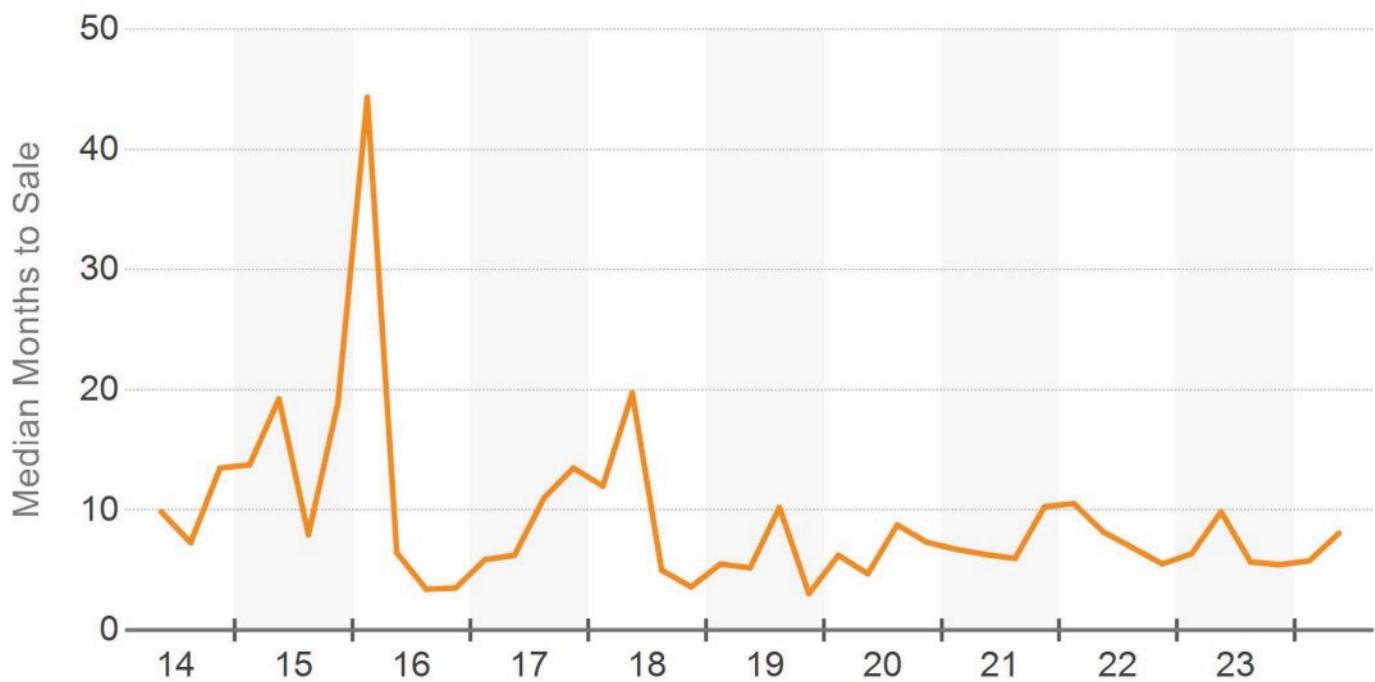
CAP RATE



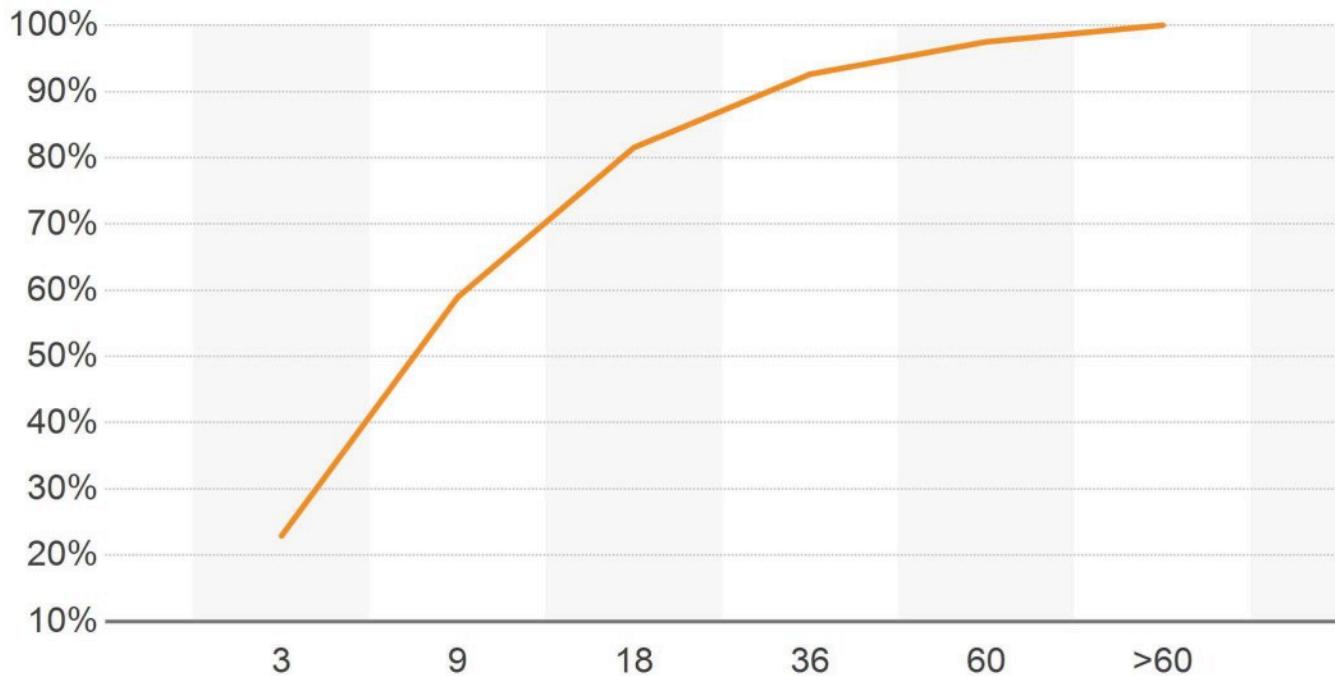
CAP RATE BY STAR RATING



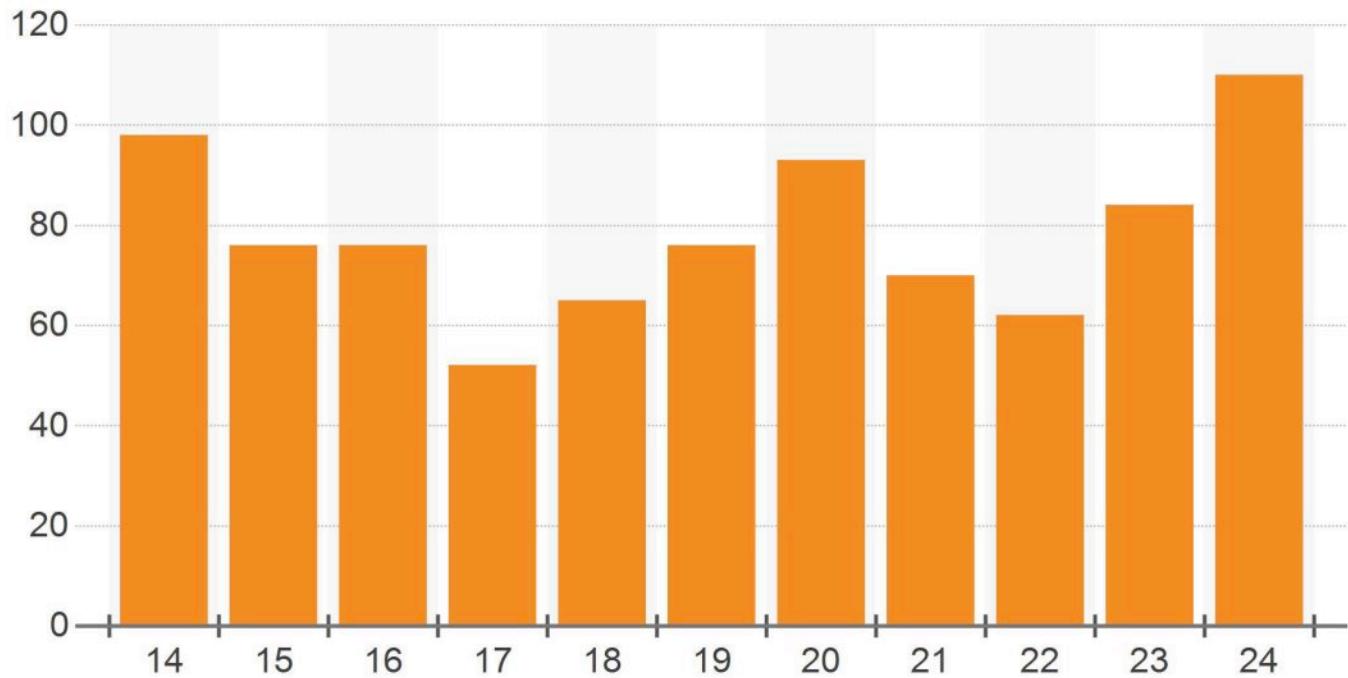
MONTHS TO SALE



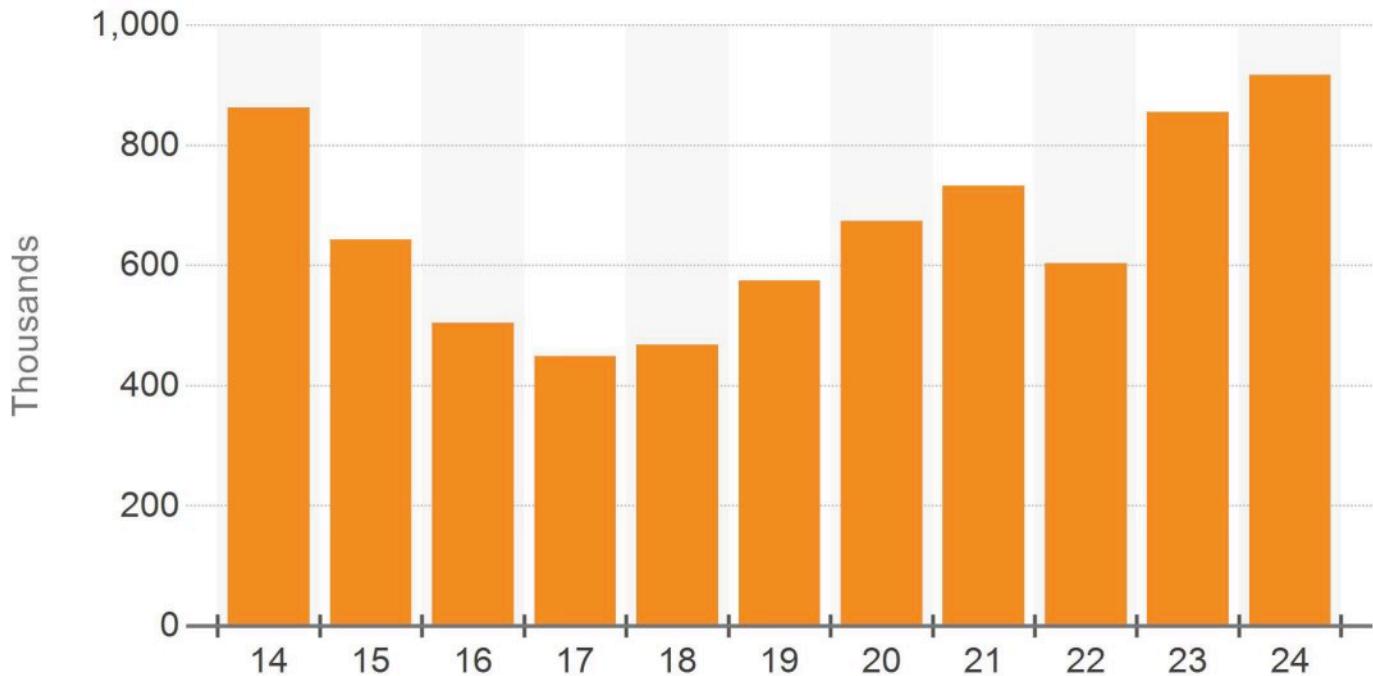
PROBABILITY OF SELLING IN MONTHS



FOR SALE TOTAL LISTINGS



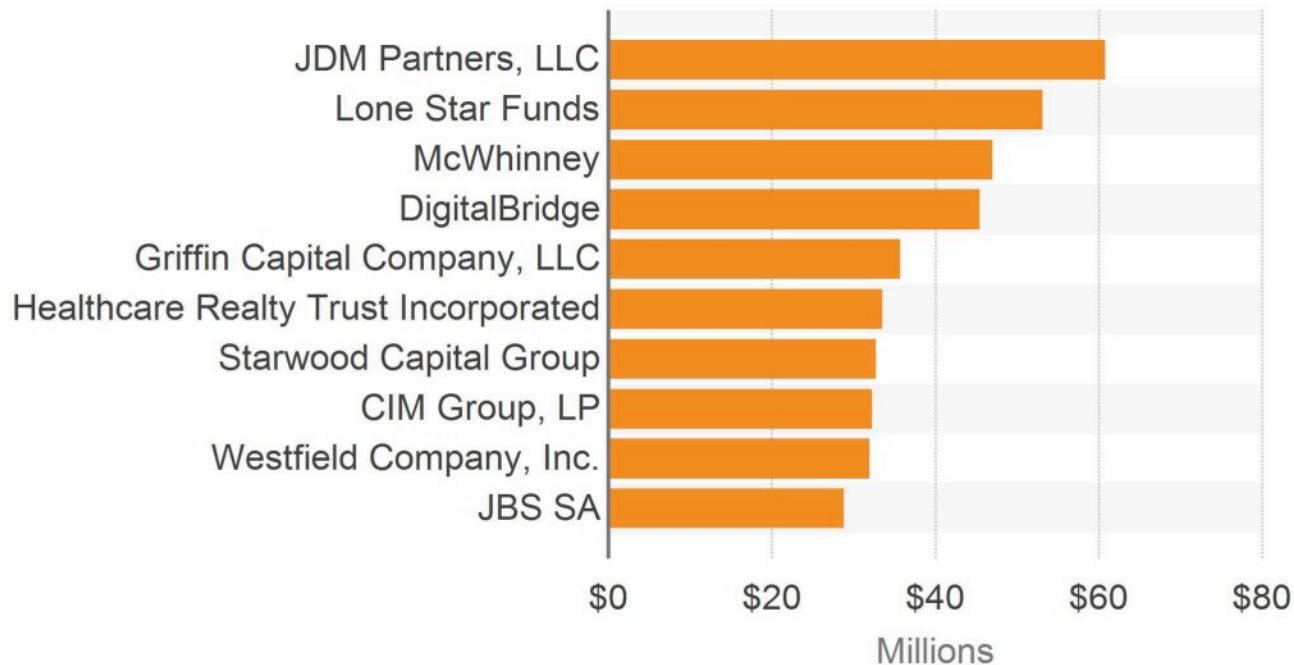
FOR SALE TOTAL SF



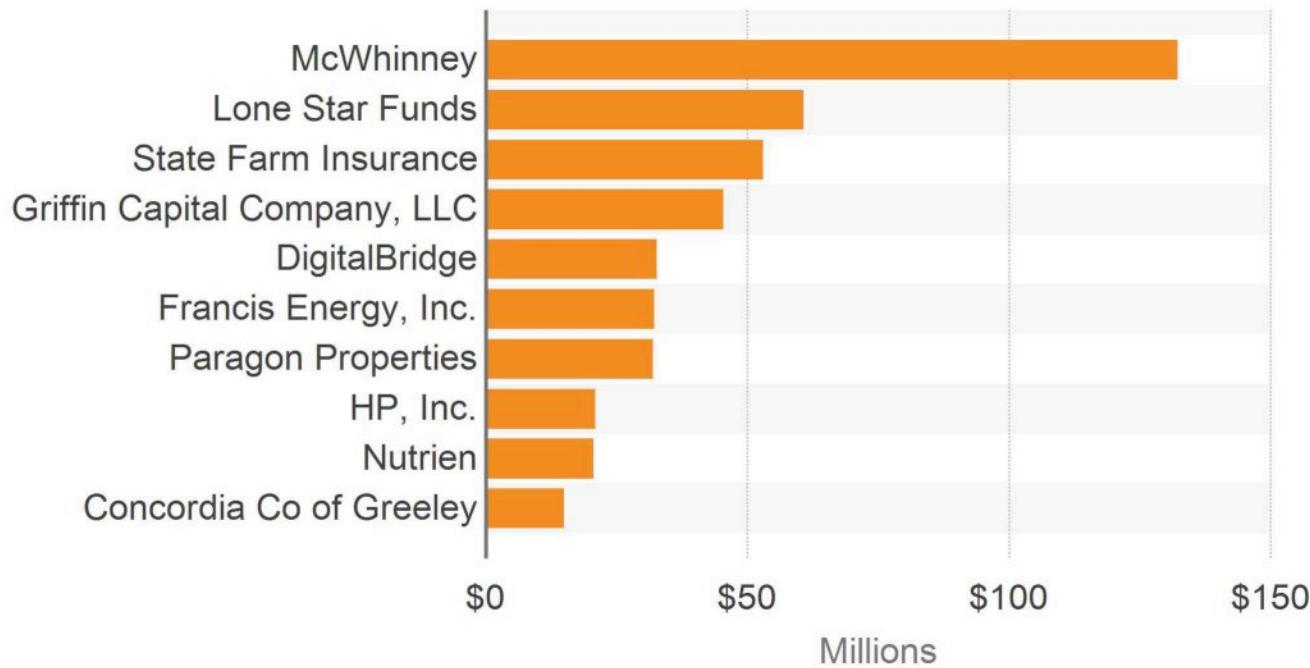
ASKING PRICE PER SF



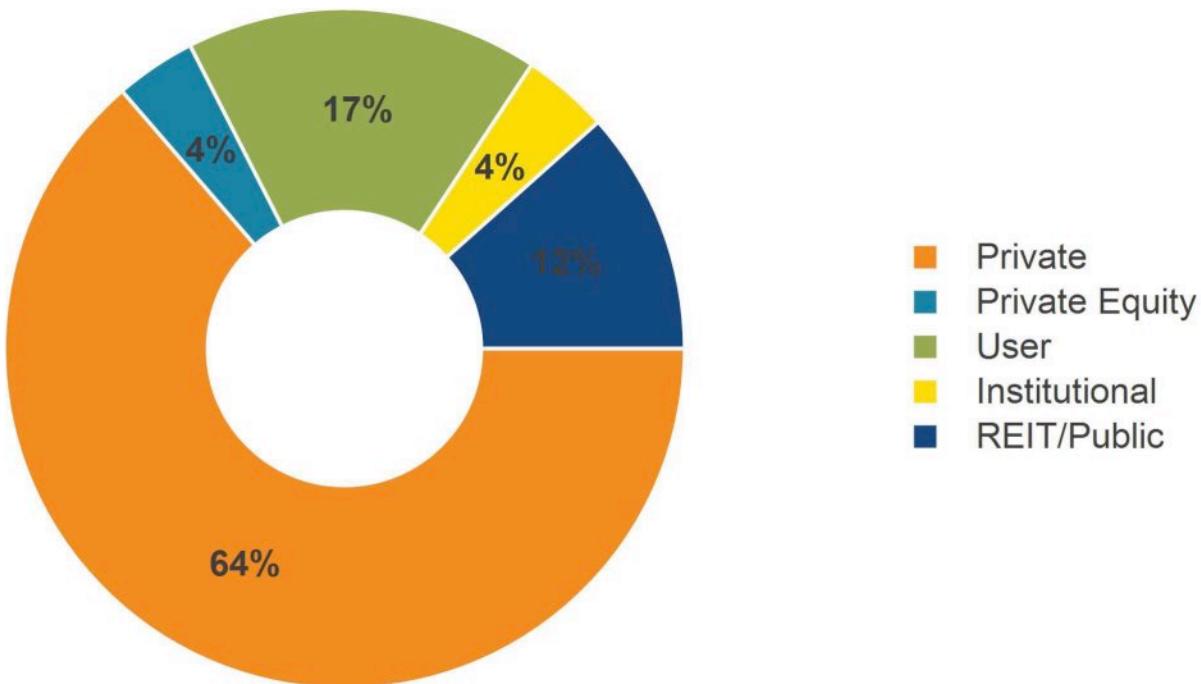
TOP BUYERS



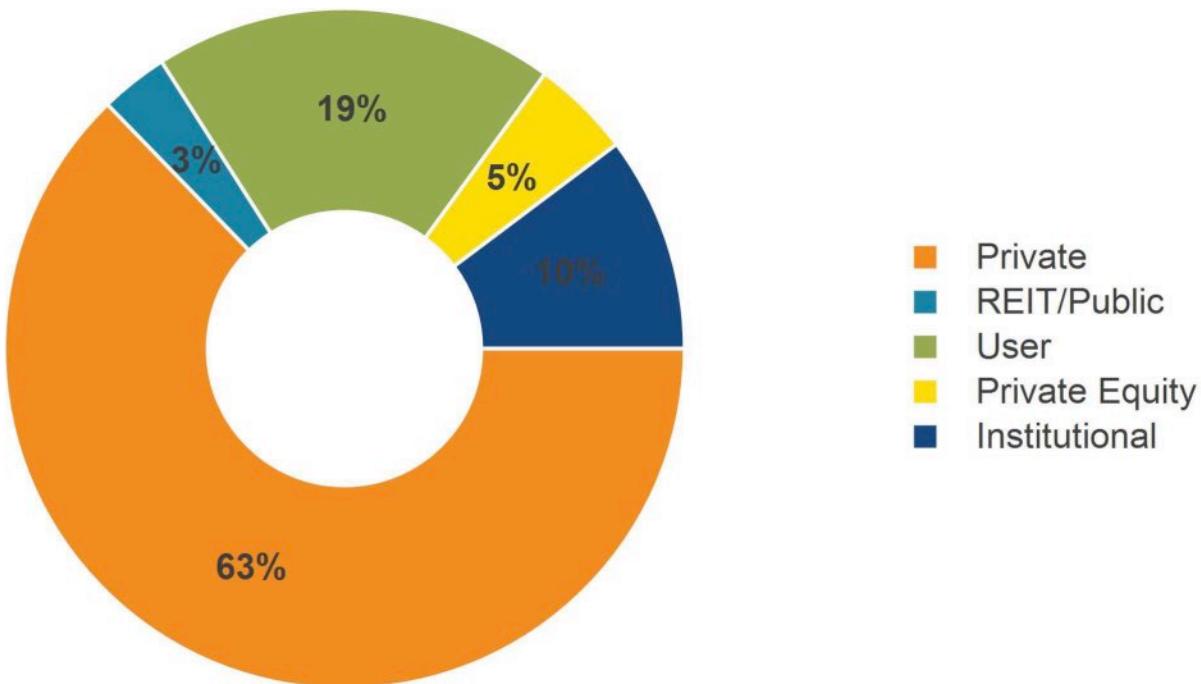
TOP SELLERS



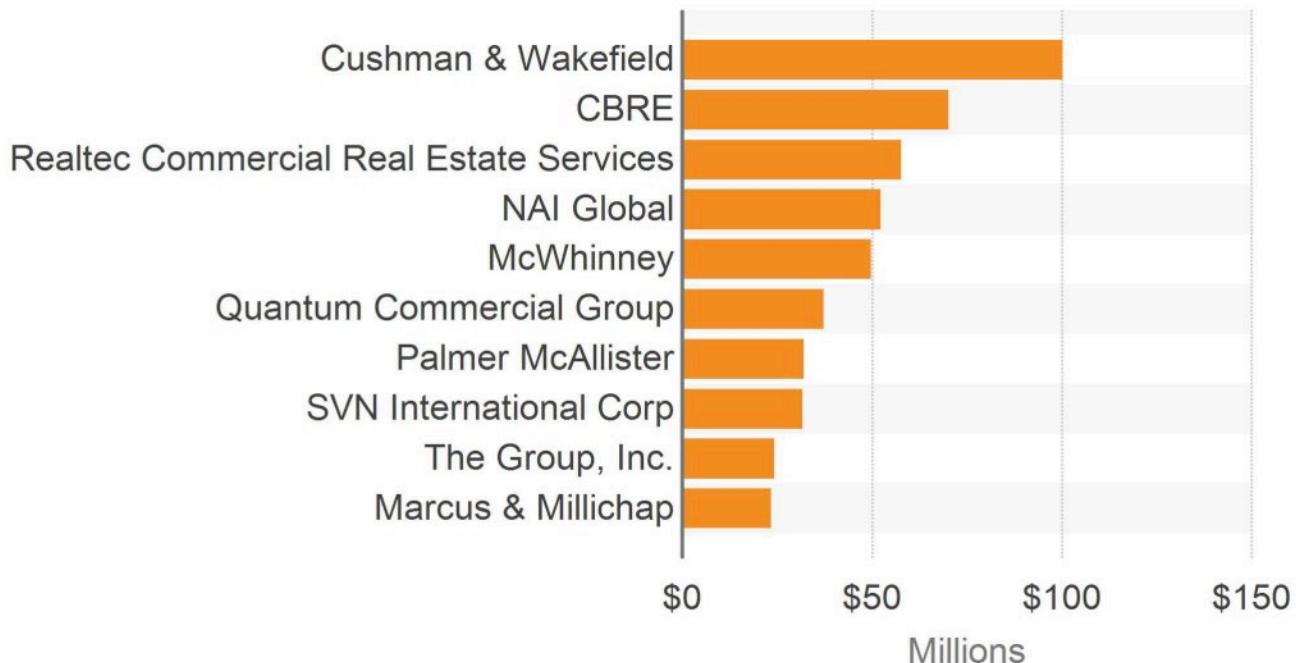
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE



TOP BUYER BROKERS



TOP SELLER BROKERS

