

DENVER



Market Insights for Tenants: At Exis, our loyalties aren't compromised; because we do not represent landlords, we are 100% focused on providing market conditions and strategies that can benefit tenants in each marketplace – leveraging this information for your economic advantage. We're pleased to provide the below in-depth information; contact us for ways we can help you get the BEST deal on your commercial space needs.

OVERVIEW

Compared to the office and retail sectors, the Coronavirus shutdowns have had less of a negative impact on the industrial and manufacturing sector due to the fact many industrial tenants are considered essential and are more likely to stay open during shutdowns.

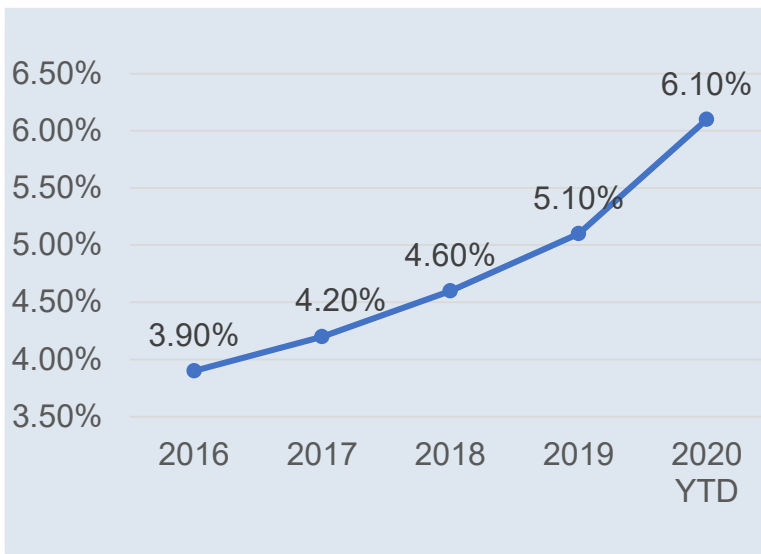
Vacancy rates are above average for Denver at 6.1% and things are looking more optimistic in Denver's industrial markets with 6 million SF of deliveries and another 6.2 million SF currently under construction. The new SF hitting the market contribute to a higher vacancy rate. Even though current rents are near record high, the annual pace of rent growth has slowed to 1.1%, note this is still positive growth in this Covid world. Low interest rates and longer fixed term loans are helping users and investors with building asset purchases.

FUNDAMENTALS

Forecast

YTD net absorption	1,800,000 SF	▼
Under construction	6,200,000 SF	▼
Average asking rent (triple net)	\$10.03 NNN	▲
Concessions	Free Rent / TI Allowance	▶
Market Size	Largest Industrial Deal	Total Vacancy
253,290,355	Amazon	6.2%

TOTAL VACANCY



AVERAGE ASKING RENTS



Detail Metrics: (Rentable Square Feet, in US Dollars, Rents Reflected are Triple Net (NNN).
Data provided by CoStar, Inc.

For more information, please contact:



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WHAT THIS MEANS FOR TENANTS

The negotiating leverage is slowly shifting to the benefit of our clients, the tenants and occupiers of office space. We're engaging with property owners and their agent's to push for deal terms that meet our clients needs both in terms of price and flexibility to reflect the current economic environment and the slow recovery that's currently anticipated following vaccine distribution.

We're pushing and receiving increased incentives in the way of abated/free rent, turnkey improvements or increased improvement allowances inclusive of moving allowances and inducements, and utilizing sublease inventory with creditworthy sublessors to bridge the gap of client needs in this COVID economy.

KEY LEASE TRANSACTIONS

Tenant	Building Address	Submarket	Type	Sq Feet
Amazon	2889 Himalaya Rd	SW DIA/Pena Blvd	New Lease	701,900
Subaru of America	E 32nd	Colorado Blvd.	New Lease	48,000
Peaksware Holdings	285 Century Place	Louisville / NWC	New Lease	47,000
Red Canary	1901 Wazee Street	LoDo	New Lease	43,233
Richey May & Company	9780 S. Meridian Blvd.	Southeast Suburban (SES)	New Lease	34,942
Healthpeak Properties	5050 S. Syracuse	Southeast Suburban (SES)	New Lease	32,106
Lewis Roca Rothgerber Christie	1901 Wazee Street	LoDo	New Lease	31,402
Trade Desk	1595 Wynkoop	LoDo	New Lease	20,263
Atlantic Specialty Insurance	188 Inverness Dr.	Southeast Suburban (SES)	New Lease	19,351
Motley Fool	555 17 th Street	Downtown / CBD	New Lease	18,137

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