

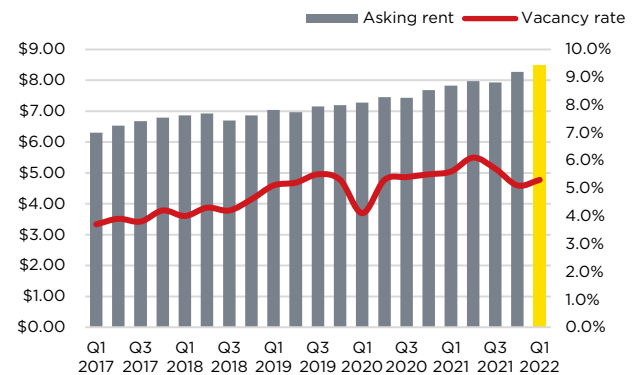
KEY STATISTICS

Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate	y-o-y Change
175.1 MSF	▲	6.5 %	▼	0.4 MSF	▲	11.2 MSF	▲	0.7 MSF	▼	\$8.48 PSF	▲
Q1 2021: 168.1 MSF		Q1 2021: 7.1%		Q1 2021: 0.3 MSF		Q1 2021: 9.5 MSF		Q1 2021: 1.4 MSF		Q1 2021: \$7.82	

Market Trends

- A shortage of industrial space persists even as 11.2 million square feet (msf) of construction activity underway aims to provide tenants more options.
- Vacancy continues to fluctuate as the market adjusts for new supply and growing demand, while asking rents increased by 8.4% over the past 12 months.
- Net absorption spiked to 7.4 msf in 2021 and is expected to stay elevated in 2022.

ASKING RENT AND VACANCY



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
HD Supply Facilities Maintenance Ltd	392,426	10000 E 56 th Avenue Denver, CO	New
Somalogic	198,720	Boulder Innovation Campus Louisville, CO	New
BEGA Lighting	152,762	1775 West 160 th Avenue Broomfield, CO	New
RK Mechanical	142,413	17450 East 32 nd Place Aurora, CO	New
Ball Aerospace	103,314	16163 West 45 th Drive Golden, CO	Renewal

Source: Savills Research

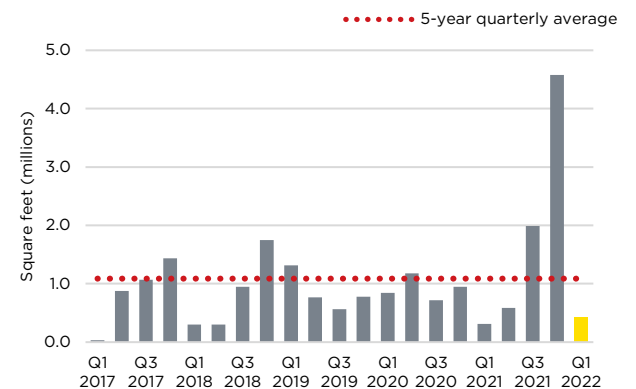
For more information, please contact us:

Kelly Culshaw
Research Assistant
Colorado
kculshaw@savills.us

Mark Russo
Director,
Head of Industrial
Research
mvrusso@savills.us

Gregg Healy
Executive Vice President,
Head of Industrial
Services
ghealy@savills.us

NET ABSORPTION



About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

For more information, please visit Savills.us and follow us on LinkedIn, Twitter, Instagram and Facebook.

Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

Copyright © 2022 Savills