MARKET IN MINUTES
Savills Research

Q2 2022 - Industrial

Denver

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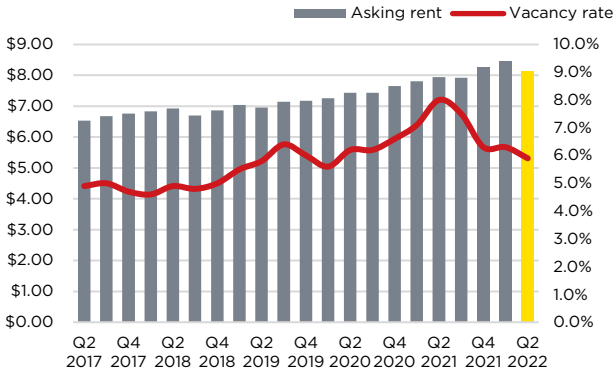
KEY STATISTICS

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
178.7 MSF	▲	5.9 %	▼	2.8 MSF	▲	11.3 MSF	▲	2.2 MSF	◀▶	$8.13 PSF	▲
Q2 2021: **170.5 MSF**		Q2 2021: **8.0%**		Q2 2021: **0.6 MSF**		Q2 2021: **10.0 MSF**		Q2 2021: **2.2 MSF**		Q2 2021: **$7.94**	

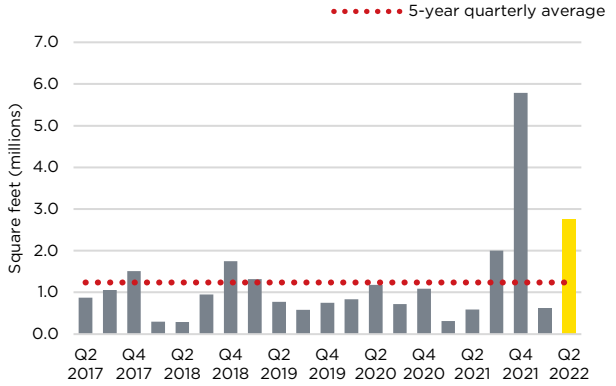
Market Trends

- Space constraints are expected to continue even as the 11.3 million square feet (msf) of construction activity underway aims to provide tenants more options.
- Vacancy continues to decrease as the market adjusts for new supply and growing demand, while asking rents increased by 2.3% over the past 12 months.
- Second quarter net absorption totaled 2.8 msf, which is 140% higher than the 5-year quarterly average of 1.2 msf.

ASKING RENT AND VACANCY



NET ABSORPTION



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
Blue Triton Brands, Inc	336,800	11700 E 47th Avenue Denver, CO	Renewal
Performance Food Group	274,992	100th & Havana Street Henderson, CO	New
Paliot Solutions Group	210,000	3700 N Windsor Drive Aurora, CO	New
Target	141,524	6300 N Broadway Denver, CO	New
Priority Wire and Cable	115,829	10000-10300 E 40th Avenue Denver, CO	Renewal

Source: Savills Research

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.

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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.

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