



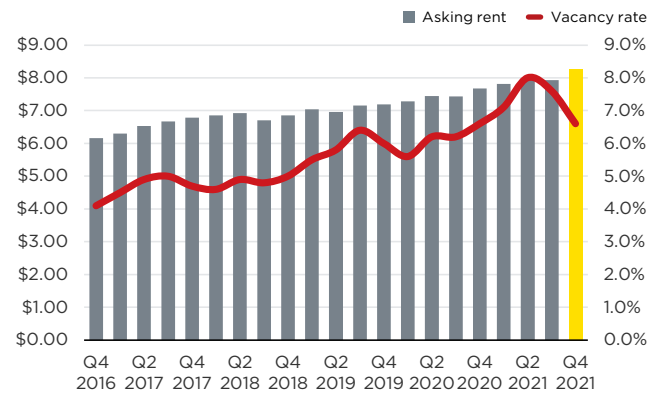
KEY STATISTICS

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
173.0 MSF	▲	6.6 %	◀▶	3.4 MSF	▲	12.3 MSF	▲	1.7 MSF	◀▶	\$8.27 PSF	▲
Q4 2020: 167.0 MSF		Q4 2020: 6.6%		Q4 2020: 0.9 MSF		Q4 2020: 7.4 MSF		Q4 2020: 1.7 MSF		Q4 2020: \$7.68	

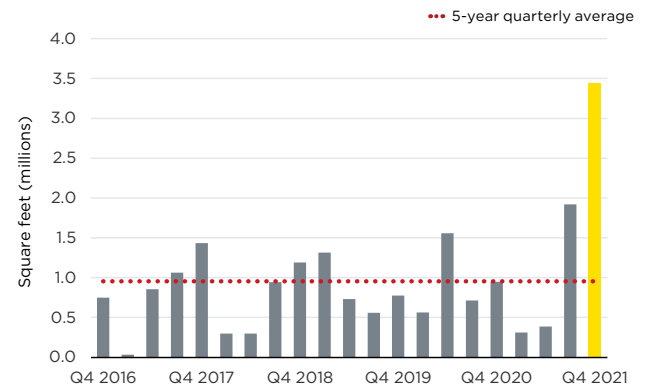
Market Trends

- The combination of construction delays and decreased vacancy has led the market to become landlord favorable. This dynamic has allowed asking rates to increase more than \$0.50 in a year.
- Vacancy has dropped by a whole percentage point since last quarter as construction delays caused by pandemic supply chain disruptions are slowing the addition of new supply in the market.
- The industrial market continues to attract regional and national companies eyeing Denver as a strategic location for future growth.

ASKING RENT AND VACANCY



NET ABSORPTION



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
Alan Ritchey Inc.	594,138	20500 E Colfax Avenue	New
HD Supply	171,398	10000 East 56th Avenue	Sublease / Expansion
Larsen Warehousing	167,995	11685 E 53rd Avenue	Renewal
HelloFresh	150,000	20100 E 32nd Parkway	New
Keller Warehousing	140,000	21111 E 36th Drive	New

Source: Savills Research

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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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