

Denver

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Despite a rise in space availability by 220 basis points, Denver's tech sector shows resilience with a 0.3 MSF increase in leasing and a 0.3 MSF decrease in sublease space, indicating market stabilization and reinforcing its status as an emerging tech hub with significant investments in Space and Green Tech.

Key Stats

28.7%

Availability

\$33.18

Overall Asking Rent (\$/SF)

1.9 msf

Quarterly Leasing Activity

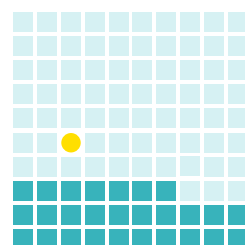
6.0 msf

Sublease Space

Y-O-Y CHANGE
Q4 2023+220 bps
(26.5%)+2.3%
(\$32.43)+0.3 msf
(1.6 msf)-0.3 msf
(6.3 msf)

Percentage of Sublet Space from Tech

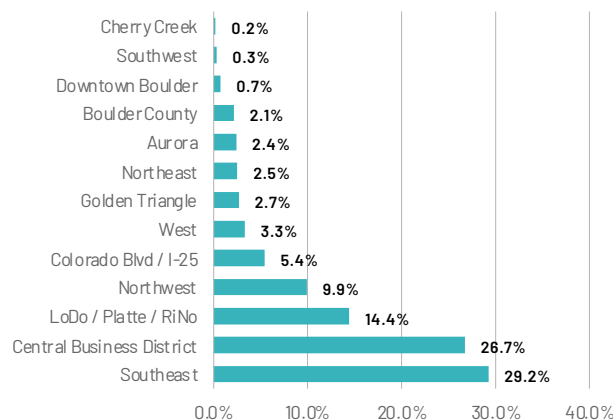
BY SQUARE FEET

27.2%


● Average Across Savills
Top Tech Hubs: **43.4%**

Allocation of Sublet Space by Submarket

Q4 2023

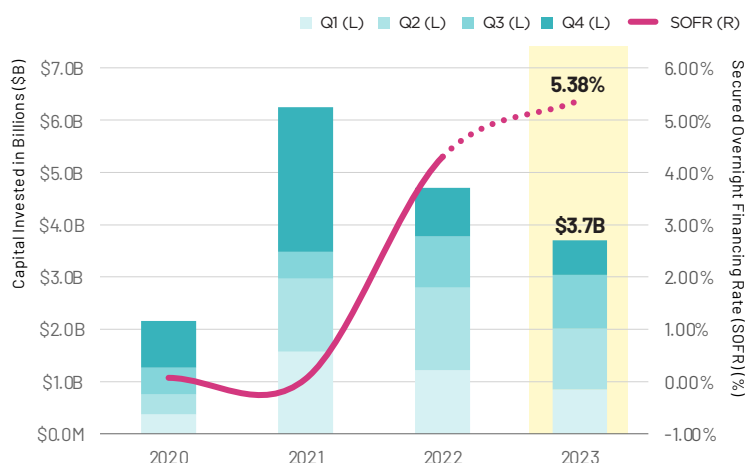


TECH VENTURE CAPITAL ACTIVITY

Historical VC Activity

2023

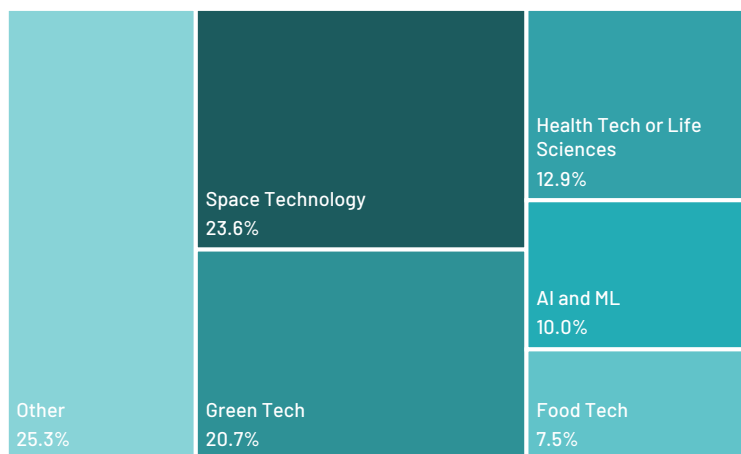
Source: PitchBook, SOFR, Savills Research



Primary Verticals of Top 30 VC Deals

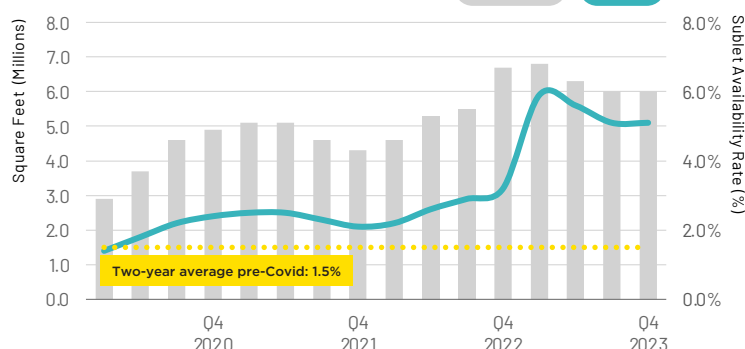
% OF TOTAL RAISED 2023

Source: PitchBook, Savills Research



Sublet Availability

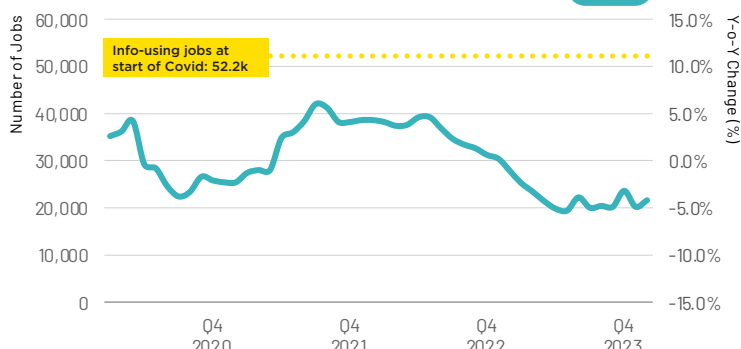
TOTAL

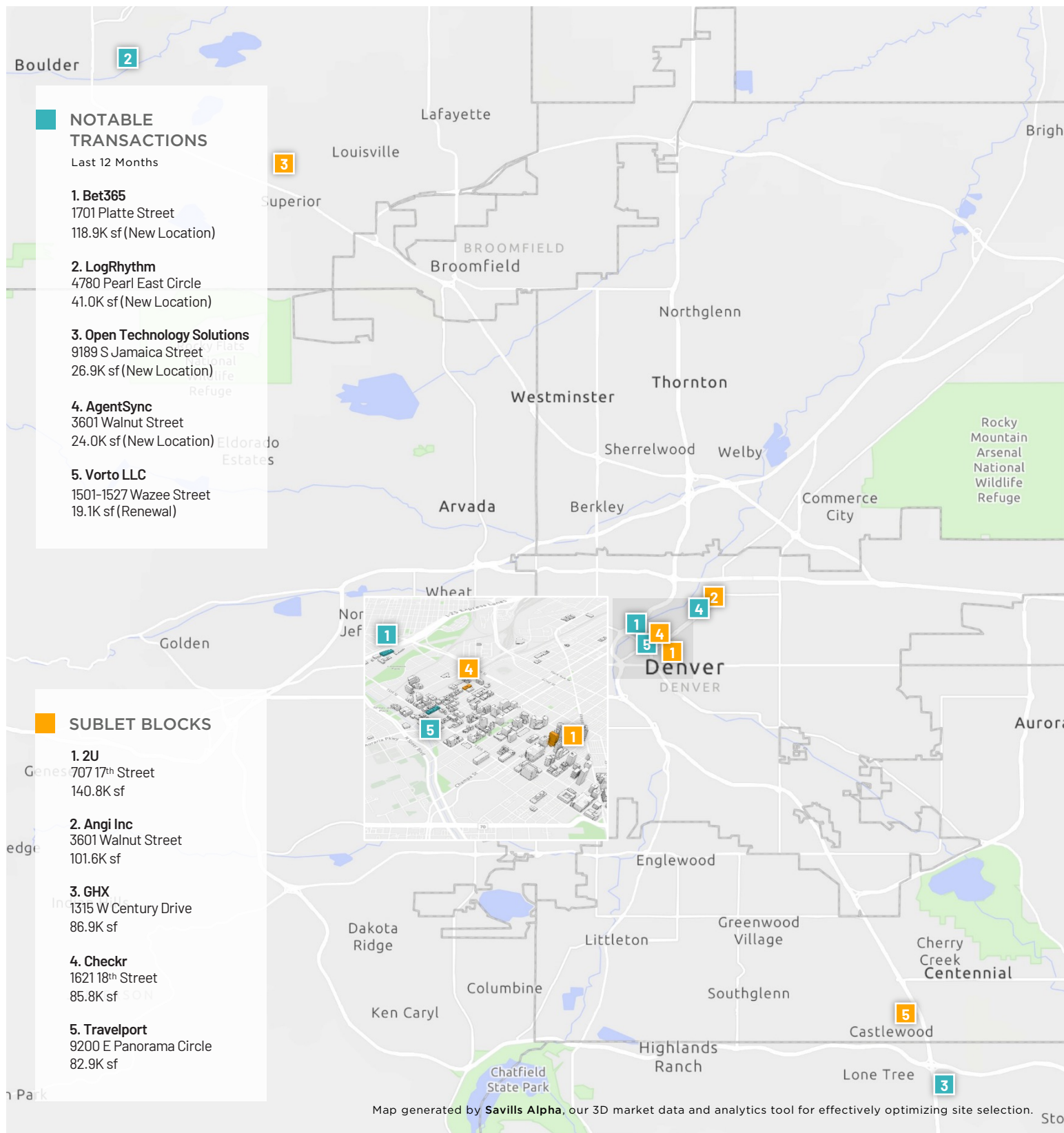


Information-Using Job Growth

Source: Bureau of Labor Statistics

2023





Denver Q4 2023 – The Tech Tenant

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability 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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