

36 CORRIDOR

Office Market Report | Q2 2021

SUPPLY (A&B) 14.2M SF

VACANCY 11.8%

AVG RENT \$25.83/SF

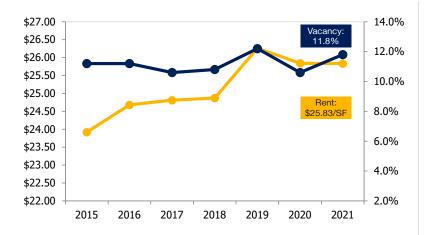
YTD ABSORPTION (78.473) SF

BUILDINGS 190

UNDER CONSTRUCTION 1 BLDG | 90,000 SF

Q2 DELIVERIES 1 BLDG | 46,500 SF

RATES vs. VACANCY



THE HYBRID OFFICE IS NOT THE NEW NORMAL—IT'S THE TRANSITION

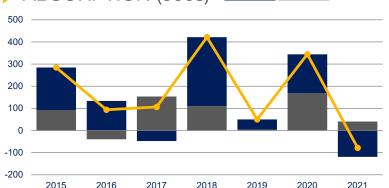


Now is the time to get to know your workforce, its level of comfort for your planned changes, and a very purposeful

change management strategy with much more robust levels of communication than ever deployed before. Success will come from being highly attuned to your organization and meeting needs that you previously never knew existed.

ABSORPTION (000s)

Class A Class B



Larry Kelso

Senior VP, Strategic Services Cresa Dallas

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Gaia

138.502 SF 833 W South Boulder Road

Peaksware



46.654 SF 285 Century Place



28,401 SF 12101 Airport Way



\$94.7M = \$318.74/SFAscentris, LLC

833 W South Boulder Road



\$13.2M = \$183.92/SFWest Coast Investors

1025 Cannon Street



12M = 379.30/SFGibbons-White, Inc



BOULDER

Office Market Report | Q2 2021

SUPPLY (A&B) 9.0M SF

VACANCY 12.6%

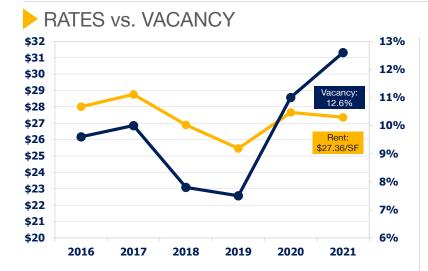
AVG RENT **\$27.36/SF**

YTD ABSORPTION (41,459) SF

BUILDINGS 163

UNDER CONSTRUCTION 2 BLDGS | 173,646 SF

Q2 DELIVERIES 2 BLDGS | 121,236 SF

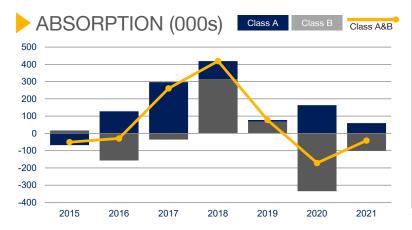


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Undisclosed

30.080 SF 2300 Central Avenue

Microsoft



17,940 SF 1650 Canyon



14.289 SF 2465 Central Ave



\$21M = \$343.60/SFTritower Financial Group





\$13.5M = \$324.09/SFGibbons-White, Inc



\$12.9M = \$440.26/SFTeachers Ins & Annuity Assoc





CBD | LODO | PLATTE

Office Market Report | Q2 2021

SUPPLY (A&B) 40M SF

VACANCY **20.7%**

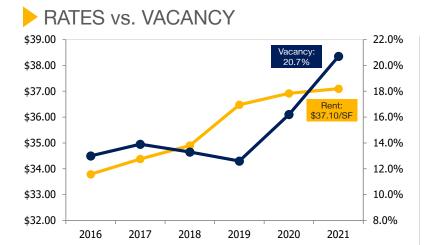
AVG RENT **\$37.10/SF**

YTD ABSORPTION (1M) SF

BUILDINGS 227

UNDER CONSTRUCTION 3 BLDGS | 573,875 SF

Q2 DELIVERIES 3 BLDGS | 938,193 SF

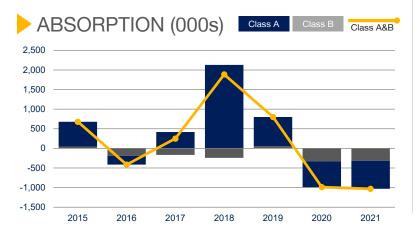


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OP LEASES

Liberty Oilfield Services

60,034 SF 950 17th Street

2 Sherman & Howard



59,272 SF 675 15th Street | Block 162

3 WeWork



50,214 SF 2420 17th Street



\$450M = \$369.14/SF Brookfield Properties

2 Larimer Square



\$92.5M = \$388.60/SF Asana Partners

3 3060 Brighton Blvd



\$37.61M = \$547.69/SF Walton Street Capital, LLC



cresa:

COLORADO SPRINGS

Office Market Report | Q2 2021

SUPPLY (A&B) 24.2M SF

VACANCY **11.0%**

AVG RENT **\$24.60/SF**

YTD ABSORPTION 120.360 SF

BUILDINGS 727

UNDER CONSTRUCTION 5 BLDGS | 157,938 SF

Q2 DELIVERIES 0 Bldgs

RATES vs. VACANCY



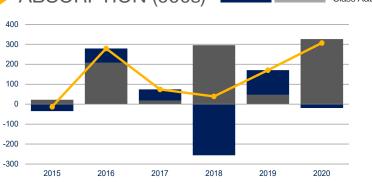
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ABSORPTION (000s)



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OP LEASES

1 General Services Admin



124,915 SF 1110 Bayfield Drive

2 Ent Credit Union



64,800 SF 1180 Interquest Parkway

3 Jacobs Technology Inc



51,572 SF 2221 E Bijou Street

5725-5775 Mark Dabling Blvd



\$46.6M = \$143.18/SF Alturas

2 12515 Academy Ridge View



\$43.5M = \$282.82/SF Midtown Realty Group

3 655 Space Center Drive



\$24.3M = \$233.24/SF Meridian Hill Advisors

TOP SALES



Office Market Report | Q2 2021

SUPPLY (A&B) 6.9M SF

VACANCY 10.6%



AVG RENT \$22.21/SF

YTD ABSORPTION (67,524) SF

BUILDINGS 87

UNDER CONSTRUCTION 0 BLDGS

Q2 DELIVERIES 0 BLDGS

RATES vs. VACANCY



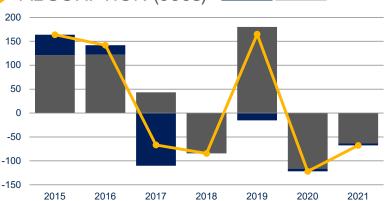
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ABSORPTION (000s) Class A Class B 200



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Surgery Ctr of the Rockies



17.909 SF 1300 S Potomac St

Social Security Admin



15.896 SF 14280 E Jewell Ave

Denver Gold Group



11,216 SF 31151 S Vaughn Way

11175 E Mississippi Avenue



\$2.4M= \$127.89/SF Professional Financial Special

15200 E Girard Ave



2.05M = 52.02/SFGood Signature Properties

14305 E Alameda Ave



2.9M = 73.08/SFKentro Group





I-25 SOUTH

Office Market Report | Q2 2021

SUPPLY (A&B) 45.5M SF

VACANCY **18.1%**

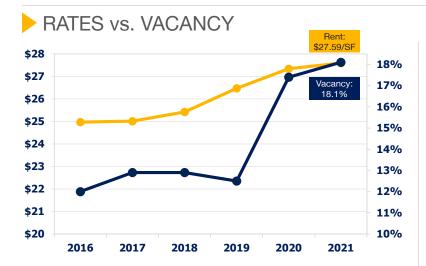
AVG RENT **\$27.59/SF**

YTD ABSORPTION (202.504) SF

BUILDINGS 473

UNDER CONSTRUCTION 4 BLDGS | 626K SF

Q2 DELIVERIES 0 BLDGS

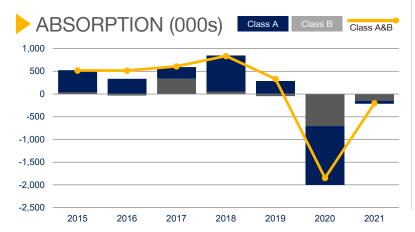


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OP LEASES

Lockheed Martin

203,951 SF 8740 Lucent Blvd

2 Zynex, Inc



110,754 SF 9655 Maroon Cir

3 Quantum Corporation

74,736 SF 10770 E Briarwood Ave



\$120M = \$437.50/SF Sentinel Real Estate Corporation



\$72.25M = \$242.57/SF Miler Global Properties, LLC



\$63.2M = \$286.76/SF Libitzky Property Companies





DENVER METRO

Office Market Report | Q2 2021

THE HYBRID OFFICE IS NOT THE NEW NORMAL—IT'S THE

SUPPLY (A&B) 157.8M SF

VACANCY **16.1%**

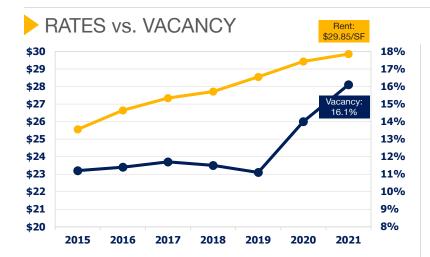
AVG RENT **\$29.85/SF**

YTD ABSORPTION (2,047,885) SF

BUILDINGS 1,713

UNDER CONSTRUCTION 14 BLDGS | 1,583,299 SF

Q2 DELIVERIES 9 BLDGS | 1,372,994K SF



TRANSITION

Now is the time to get to know your workforce, its level of comfort for your planned changes, and a very purposeful

ABSORPTION (000s) \$40.00 \$35.00 20.0% \$30.00 \$25.00 15.0% \$20.00 10.0% \$15.00 \$27.59 \$22.21 \$10.00 5.0% \$5.00 \$0.00 CBD.LODO.Platte I-25 South 36 Corridor Boulder East (Aurora)

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2 Gaia

138,502 SF 833 W South Boulder Road



110,754 SF 9655 Maroon Circle



\$450M = \$369.14/SF Brookfield Office Properties



\$120M = \$437.50/SF Sentinel Real Estate Corporation



\$94.8M = \$318.74/SF Ascentris, LLC





Office Market Report | Q2 2021

SUPPLY (A&B) 11.6M SF

VACANCY 12.3%

AVG RENT \$25.02/SF

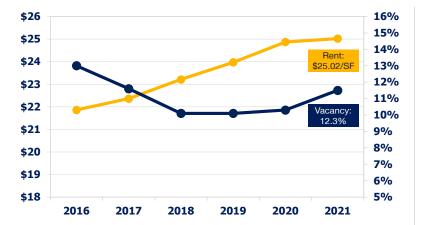
YTD ABSORPTION (230,241) SF

BUILDINGS 158

UNDER CONSTRUCTION 1 BLDGS | 42,369K SF

Q2 DELIVERIES 0 BLDGS

RATES vs. VACANCY



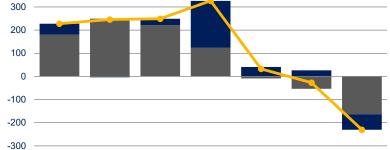
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ABSORPTION (000s) 400



2018

2019

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Senior VP, Strategic Services Cresa Dallas

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2015

2016

The Urology Center of CO

2017



43.034 SF 2777 Mile High Stadium Circle

Fivetran

2021

2020

Class A Class B Class A&B



38.000 SF 1401 Zuni Street

Office of the CO State



29.552 SF 560 Golden Ridge Road

1 14143 Denver W Pky SIG CTR



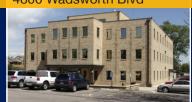
\$30.48M = \$163.91/SFVista Investment Group LLC

32045 Castle Court



\$5.6M = \$155.99/SF ESCO Construction Co

4800 Wadsworth Blvd



\$3.2M = \$135.27/SFDavid A Dean

