



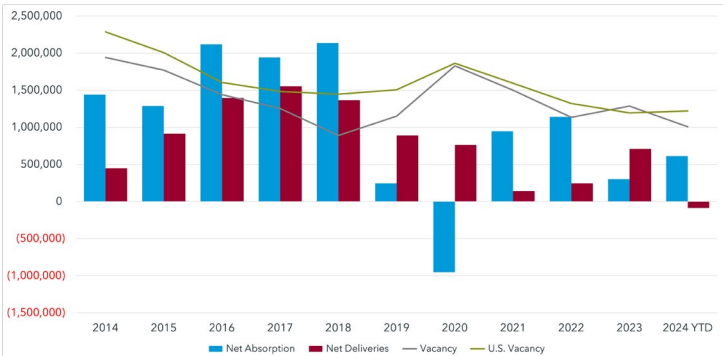
RETAIL MARKET OVERVIEW

RAY ROSADO, CCIM, *Principal*

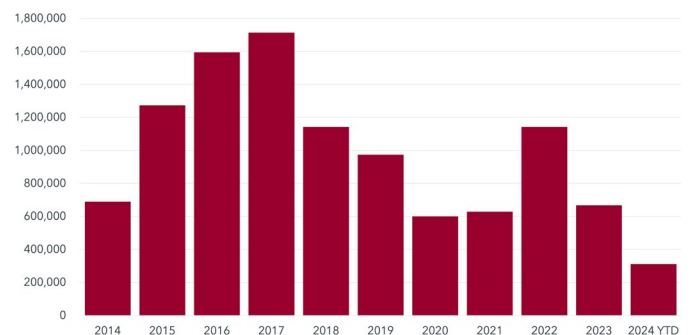
Retail vacancy rate for the quarter finished at 3.75%, way lower than the historical 5.6% average. Denver has experienced positive net absorption in eight of the last ten quarters and, due to the sparse development pipeline, the last quarter was no different with 350K SF of positive absorption. Rents crept up 2.2% over the last 12 months to an average of \$26 PSF, a record high. Bright spots continue to be the Cherry Creek submarket with an influx of luxury multi-family and class A office space, and CBD largely continues to struggle with vacant store fronts. Retail property sales volume for the past year sits at \$932M the lowest annual amount in over 12 years.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	351,000	608,994	153,171	691,973	1,257,014
▼ Vacancy Rate	3.8%	3.9%	3.90%	3.90%	3.90%
▲ Avg NNN Asking Rate PSF	\$25.95	\$25.63	\$25.40	\$25.56	\$25.36
▼ Sale Price PSF	\$277.00	\$323.00	\$177.00	\$276.00	\$195.00
▲ Cap Rate	6.3%	6.05%	6.16%	6.35%	5.54%
▼ Under Construction SF	302,000	317,321	331,063	380,555	476,743
▼ Inventory SF	166,099,772	166,213,343	165,093,431	165,047,576	164,927,846

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
3501 Clear Creek Drive Golden, CO	111,000 SF	\$50,000,000 \$450.45 PSF	Realty Income Corp. Lifetime Fitness	Single-Tenant
7370-7450 W. 52nd Avenue Arvada, CO	227,316 SF	\$28,790,000 \$126.66 PSF	Gerrity Group Walton Street Capital	Multi-Tenant
2780 S. Colorado Boulevard Denver, CO	84,892 SF	\$22,939,468 \$270.22 PSF	KPR Centers SITE Centers	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4300 E. Alameda Boulevard Denver, CO	44,997 SF	Lincoln Property Company	Dick's Sporting Goods	Sporting Goods
Kings Point Way Parker, CO	36,500 SF	Lincoln Property Company	Whole Foods	Grocery Stores
7421 W. Bowles Avenue Littleton, CO	35,000 SF	Jordan Perlmutter & Co.	Epic Pickleball Club	Arts, Entertainment, and Recreation

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