

Boulder Industrial

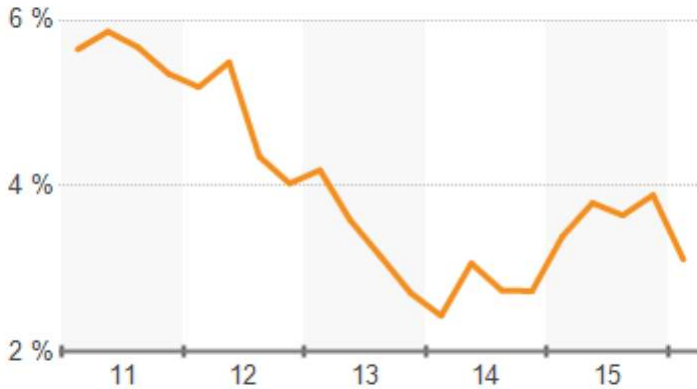
Availability	Survey	5-Year Avg
Rent Per SF	\$11.18	\$8.14
Vacancy Rate	3.1%	4.3%
Vacant SF	205,229	266,978
Availability Rate	4.2%	5.3%
Available SF	273,872	328,004
Sublet SF	20,780	43,389
Months on Market	4.6	9.9

Inventory	Survey	5-Year Avg
Existing Buildings	235	234
Existing SF	6,595,254	6,228,417
12 Mo. Const. Starts	0	12,334
Under Construction	0	12,334
12 Mo. Deliveries	0	22,202

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-25,221	14,911
12 Mo. Leasing SF	283,734	256,432

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$78	\$80
Asking Price Per SF	\$172	\$124
Sales Volume (Mil.)	\$42	\$24
Cap Rate	8.4%	7.5%

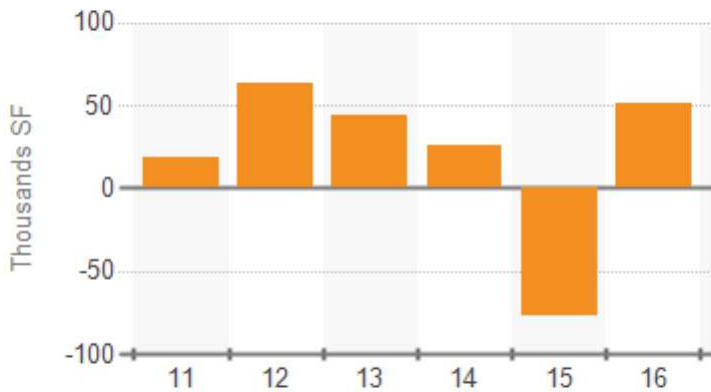
Vacancy Rate



Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

