

Boulder Office

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$28.67	\$22.06
Vacancy Rate	5.5%	6.6%
Vacant SF	579,102	671,932
Availability Rate	10.0%	10.8%
Available SF	1,103,485	1,110,339
Sublet SF	167,026	148,498
Months on Market	4.9	10.7

Inventory	Survey	5-Year Avg
Existing Buildings	569	569
Existing SF	10,452,122	10,228,887
12 Mo. Const. Starts	124,717	165,632
Under Construction	539,973	199,282
12 Mo. Deliveries	104,233	34,240

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-91,745	108,999
12 Mo. Leasing SF	855,539	725,858

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$232	\$183
Asking Price Per SF	\$224	\$222
Sales Volume (Mil.)	\$131	\$92
Cap Rate	6.6%	6.6%

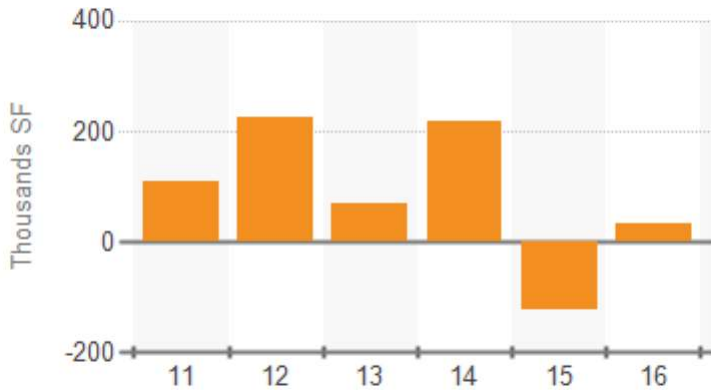
Vacancy Rate



Gross Asking Rent Per SF



Net Absorption



Probability of Leasing in Months

