

Q1 2024 to Q2 2024



Vacancy Rate

7.8% to 8.2%



Absorption Rate

1.2MM to 188K (SF)



Market Rent Per SF

\$12.20 to \$12.23



Market Cap Rate

7.2% to 7.1%



Construction starts from

114K to 158K (SF)



Sales Volume from

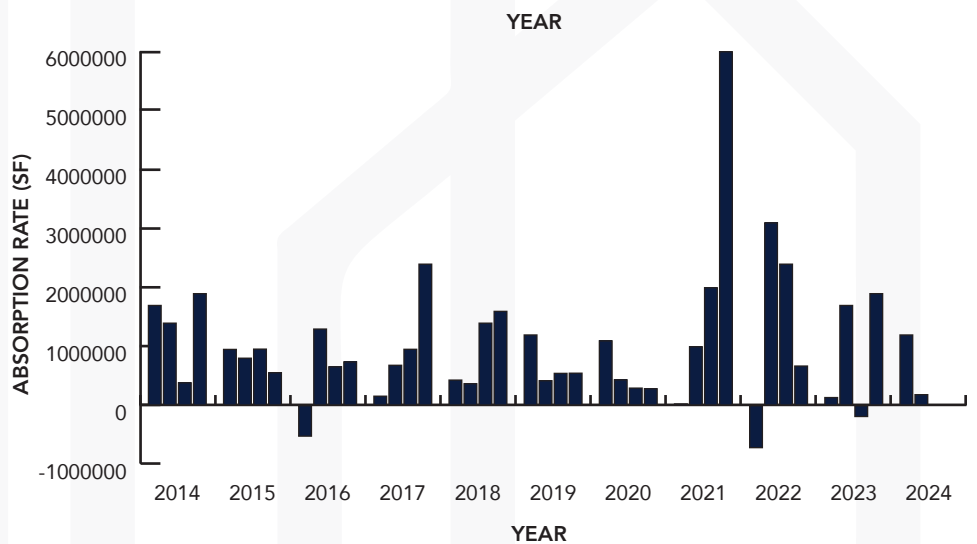
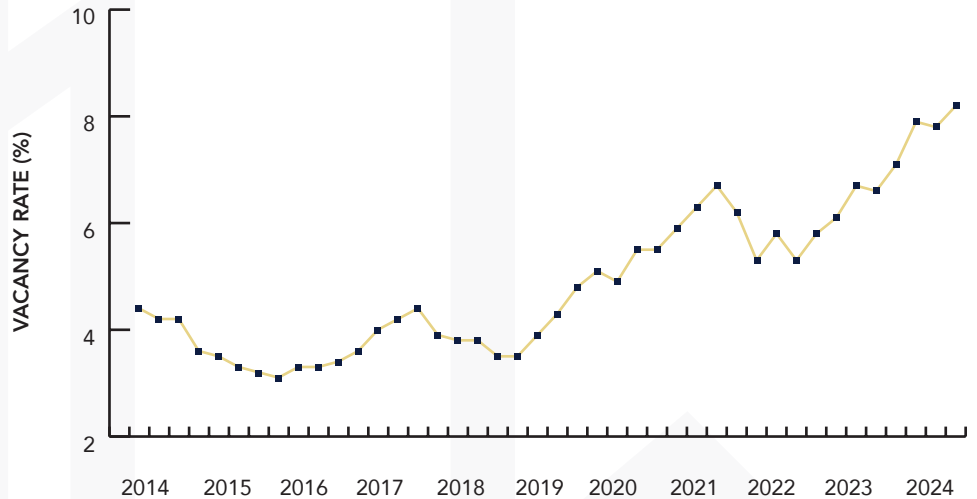
\$282MM to \$306MM



Average Price Per SF

\$174 to \$178

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Industrial Market saw the Vacancy Rate slightly increase from 7.8% to 8.2% from Q1 2024 to Q2 2024.

The Absorption Rate decelerated this quarter, decreasing from 1.2MM to 188,000 Square Feet.

The Market Rent Per Square Foot continued to increase from \$12.20 to \$12.23 per Square Foot.

The Sales Volume increased from \$282MM to \$306MM from the previous quarter.

The Price Per Square Foot slightly increased from \$174 to \$178 this quarter.

The Market Cap Rate slightly decreased from 7.2% in Q1 2024 to 7.1% Q2 2024.