

Q1 2024 to Q2 2024



Vacancy Rate

16.4% to 17.0%



Absorption Rate

-314K to -307K



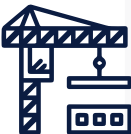
Market Rent per SF

\$29.27 to \$29.32



Market Cap Rate

8.6% to 8.6%



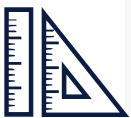
Construction starts from

180K to 395K (SF)



Sales Volume from

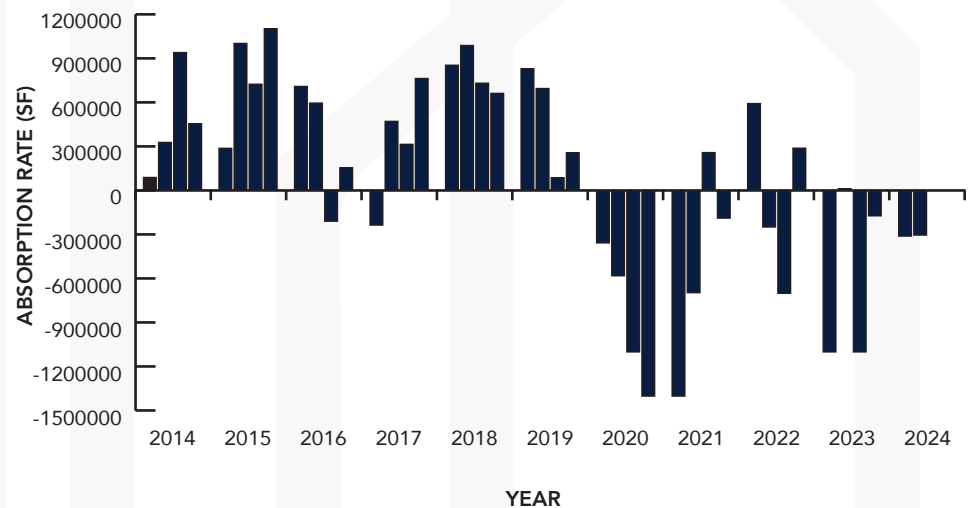
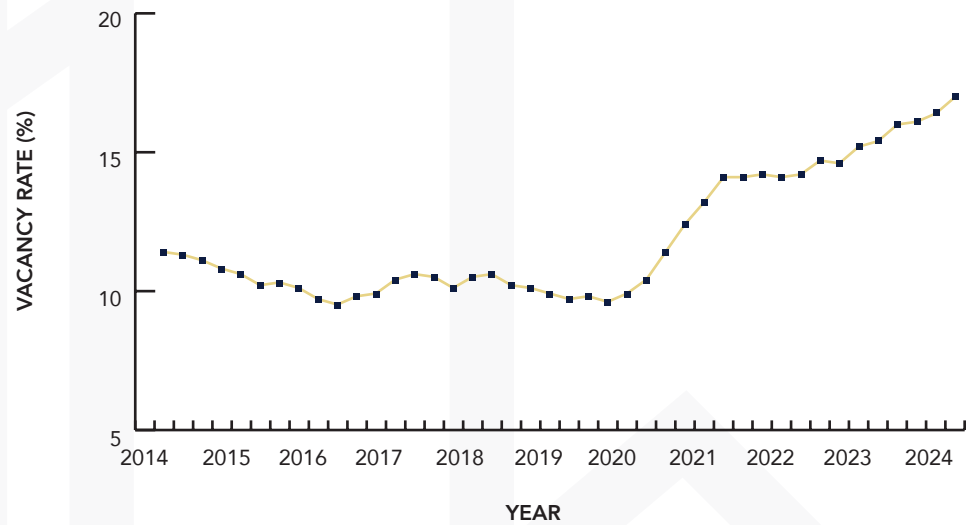
\$87.7MM to \$290MM



Average Price per SF

\$221 to \$217

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Office Market saw Vacancy rise from 16.4% to 17.0% from Q1 2024 to Q2 2024.

Absorption slightly rose from last quarter, becoming -307,000 Square Foot Absorption Rate.

Rents raised by \$0.05 from last quarter, a modest increase.

Sales Volume was \$290MM versus \$87.7MM, which was a significant increase from the previous quarter.

Prices per square foot decreased from \$221 PSF to \$217 PSF, a slight decrease in sales prices.

Cap rates stayed constant at 8.6%.