

# METRO DENVER OFFICE



Q4 2021

SUBMARKET & MICRO MARKET	INVENTORY (SF)	CLASS A VACANCY			OVERALL VACANCY			NET ABSORPTION (SF)		YTD LEASING ACTIVITY (SF)	UNDER CONSTRUCTION (SF)	AVG ASKING RENT (\$/SF/GROSS)		
		DIRECT VACANT (SF)	SUBLET VACANT (SF)	OVERALL VACANCY RATE	DIRECT VACANT (SF)	SUBLET VACANT (SF)	OVERALL VACANCY RATE	CURRENT QUARTER	YTD			CLASS A	CLASS B	OVERALL
LoDo	7,929,009	459,421	108,903	10.5%	880,480	192,825	13.5%	215,309	197,936	675,610	238,811	\$54.41	\$42.65	\$48.36
Midtown	14,787,893	2,315,659	695,970	26.5%	3,553,644	757,476	29.2%	-100,727	-673,220	947,235	0	\$43.28	\$32.05	\$39.35
Uptown	9,325,436	1,237,894	156,567	22.0%	2,059,052	195,770	24.2%	-130,877	-305,667	313,525	0	\$37.01	\$31.47	\$34.46
<b>CBD Total</b>	<b>32,042,338</b>	<b>4,012,974</b>	<b>961,440</b>	<b>21.6%</b>	<b>6,493,176</b>	<b>1,146,071</b>	<b>23.8%</b>	<b>-16,295</b>	<b>-780,951</b>	<b>1,936,370</b>	<b>238,811</b>	<b>\$42.36</b>	<b>\$33.28</b>	<b>\$38.75</b>
Non-CBD Midtown	3,802,839	146,294	622	25.7%	495,128	41,027	14.1%	-8,690	-96,404	103,233	0	\$44.75	\$28.80	\$32.26
RiNo	2,110,579	429,535	56,011	34.1%	579,074	58,355	30.2%	7,650	-62,582	179,553	444,913	\$45.98	\$38.94	\$43.73
Downtown Boulder	1,871,937	133,760	37,047	16.3%	264,423	46,323	16.6%	-27,757	-66,385	125,372	0	\$49.97	\$37.60	\$45.48
Central Boulder	2,209,664	57,701	0	6.9%	173,969	4,446	8.1%	8,398	230,706	93,569	0	\$41.19	\$31.91	\$34.28
East Boulder	1,978,958	61,183	46,796	30.4%	330,973	80,280	20.8%	48,910	-130,449	198,851	0	\$33.86	\$29.46	\$29.66
<b>Boulder Total</b>	<b>6,060,559</b>	<b>252,644</b>	<b>83,843</b>	<b>15.0%</b>	<b>769,365</b>	<b>131,049</b>	<b>14.9%</b>	<b>29,551</b>	<b>33,872</b>	<b>417,792</b>	<b>0</b>	<b>\$46.63</b>	<b>\$31.74</b>	<b>\$36.49</b>
Northeast	2,259,364	17,655	87,201	14.2%	307,014	170,345	21.1%	-17,654	-46,525	106,668	0	\$27.82	\$22.36	\$23.84
East/Aurora	5,479,326	210,596	0	13.9%	901,331	49,538	17.4%	-37,914	-198,409	179,152	0	\$22.33	\$19.82	\$20.31
<b>Aurora/Northeast Total</b>	<b>7,738,690</b>	<b>228,251</b>	<b>87,201</b>	<b>14.0%</b>	<b>1,208,345</b>	<b>219,883</b>	<b>18.5%</b>	<b>-55,568</b>	<b>-244,934</b>	<b>285,820</b>	<b>0</b>	<b>\$24.09</b>	<b>\$20.10</b>	<b>\$21.01</b>
Northwest Corridor	8,445,849	947,864	11,650	19.8%	1,374,501	47,094	16.8%	-30,284	-165,141	454,944	0	\$31.19	\$24.97	\$29.18
West Denver	4,586,923	335,399	134,427	23.1%	583,633	138,362	15.7%	-12,645	-183,086	238,679	0	\$26.91	\$22.45	\$24.21
Gunbarrel	718,041	0	0	0.0%	51,396	0	7.2%	32,326	-4,094	23,651	0	N/A	\$26.36	\$26.36
Longmont	617,752	0	0	0.0%	127,707	1,826	21.0%	-33,121	-38,432	15,107	0	N/A	\$22.50	\$23.06
<b>Northwest Total</b>	<b>14,368,565</b>	<b>1,283,263</b>	<b>146,077</b>	<b>20.6%</b>	<b>2,137,237</b>	<b>187,282</b>	<b>16.2%</b>	<b>-43,724</b>	<b>-390,753</b>	<b>732,381</b>	<b>0</b>	<b>\$29.99</b>	<b>\$24.32</b>	<b>\$27.47</b>
Denver Tech Center	9,558,111	1,344,627	164,624	20.1%	1,700,965	180,820	19.7%	-16,799	-279,509	736,771	0	\$29.49	\$23.92	\$28.29
Greenwood Plaza	9,734,939	915,264	119,055	22.8%	2,002,095	203,124	22.7%	-169,781	-195,849	655,598	33,677	\$36.94	\$24.99	\$31.14
Inverness/Panorama	8,156,665	987,608	226,948	23.4%	1,776,027	236,709	24.7%	-11,071	-10,161	469,894	0	\$27.82	\$23.06	\$26.06
Arapahoe Road	2,374,198	96,217	0	19.1%	299,232	1,245	12.7%	4,393	-49,705	118,470	0	\$28.59	\$18.50	\$21.48
Meridian	4,022,207	405,306	216,380	16.4%	405,306	216,380	15.5%	6,483	-192,955	218,829	0	\$27.35	N/A	\$27.35
<b>Southeast Suburban Total</b>	<b>33,846,120</b>	<b>3,749,022</b>	<b>727,007</b>	<b>20.8%</b>	<b>6,183,625</b>	<b>838,278</b>	<b>20.7%</b>	<b>-186,775</b>	<b>-728,179</b>	<b>2,199,562</b>	<b>33,677</b>	<b>\$30.61</b>	<b>\$23.78</b>	<b>\$28.20</b>
Southeast	2,954,877	259,069	0	22.9%	495,082	0	16.8%	-8,677	-96,369	160,839	0	\$26.03	\$18.38	\$21.69
Cherry Creek	3,139,873	196,128	1,000	9.4%	349,000	1,000	11.2%	115,917	132,673	295,757	71,459	\$33.14	\$31.75	\$32.38
Colorado Blvd./Glendale	4,996,718	100,931	0	10.0%	989,149	35,934	20.5%	13,620	-187,441	325,106	0	\$31.84	\$27.32	\$26.61
<b>Southeast Central Total</b>	<b>11,091,468</b>	<b>556,128</b>	<b>1,000</b>	<b>13.1%</b>	<b>1,833,231</b>	<b>36,934</b>	<b>17.9%</b>	<b>120,860</b>	<b>-151,137</b>	<b>781,702</b>	<b>71,459</b>	<b>\$29.74</b>	<b>\$26.63</b>	<b>\$26.38</b>
Southwest	6,888,588	465,920	54,597	26.1%	1,205,787	72,657	18.6%	-2,218	-29,777	333,340	0	\$26.87	\$19.90	\$20.26
Union Square	2,499,424	162,386	30,053	19.0%	355,447	34,534	15.6%	49,492	-43,752	199,994	0	\$26.98	\$24.43	\$25.73
<b>Southwest Total</b>	<b>9,388,012</b>	<b>628,306</b>	<b>84,650</b>	<b>23.7%</b>	<b>1,561,234</b>	<b>107,191</b>	<b>17.8%</b>	<b>47,274</b>	<b>-73,529</b>	<b>533,334</b>	<b>0</b>	<b>\$26.94</b>	<b>\$20.71</b>	<b>\$21.84</b>
<b>Denver Metro Total</b>	<b>120,449,170</b>	<b>11,286,417</b>	<b>2,147,851</b>	<b>20.6%</b>	<b>21,260,415</b>	<b>2,766,070</b>	<b>19.9%</b>	<b>-105,717</b>	<b>-2,494,797</b>	<b>7,169,747</b>	<b>788,860</b>	<b>\$35.27</b>	<b>\$26.72</b>	<b>\$31.13</b>

\*Rental rates reflect full service gross asking. \*\*Renewals not included in leasing statistics