

INDUSTRIAL MARKET REPORT

Latest Updates Presented By:



SELECT GRUBER COMMERCIAL RECENTLY HANDLED TRANSACTION:

DIX leased 107,782/SF of distribution warehouse space at 11275 E. 40th Ave, Denver, CO. DIX was represented by Russell Gruber.

4399 Delaware St, Denver, CO: 12,000/SF Warehouse that sold to a user for \$2,000,000.00. Russell Gruber represented the landlord.

6535 Franklin St, Denver, CO: Apollo Mechanical leased 17,724/SF of warehouse space. Russell Gruber represented the landlord.

11611 E. 51st Ave, Denver, CO: Metech Recycling, Inc. leased 20,500/SF from the landlord Glasser-Schwartz Investments. Steve Fletcher represented the landlord.

11633 E. 51st Ave, Denver, CO: LW Empire LLC leased 25,920/SF of warehouse from the landlord Glasser-Schwartz Investments. Steve Fletcher handled the transaction directly.

NOTABLE Q4 2025 LEASES

MAJESTIC COMMERCCENTER: BLDG 26 (AIRPORT) ANHEUSER-BUSCH 200,000 SF | *RENEWAL*

ASCENT COMMERCE CENTER: BLDG 2 (AIRPORT) ADVANCE AUTO PARTS 178,000 SF | *NEW LEASE*

DENALI PHASE 1: BLDG 2 (AIRPORT) PRE-LEASED 152,000 SF | *NEW LEASE*

104TH COMMERCE PARK: BLDG 3 (I-76 CORRIDOR) PROPAK LOGISTICS 148,300 SF | *NEW LEASE*

1900 TAYLOR AVENUE (NORTHWEST): LOCKHEED MARTIN 136,900 SF | *NEW LEASE*

TOP Q4 2025 INDUSTRIAL SALES

LINK PORTFOLIO (15 BUILDINGS): AIRPORT SUBMARKET 1,632,500 SF \$195M (\$120 PSF)

2535 E. 40TH AVENUE: NORTH CENTRAL | 234,300 SF \$39.5M (\$169 PSF)

3535-3545 S. PLATTE RIVER DRIVE: SOUTH CENTRAL 109,600 SF \$20.3M (\$185 PSF)

8001 CHAMBERS ROAD: SOUTHEAST | 103,600 SF \$21.2M (\$205 PSF)

1880 S. 57TH COURT: BOULDER | 80,000 SF \$17.5M (\$219 PSF)

MARKET OUTLOOK

Industrial fundamentals remain healthy entering 2026. Construction starts have slowed, vacancy is stabilizing, and investor confidence remains strong. Well located infill assets – particularly in South Central and North Central – continue to see strong tenant demand and rental rate resilience.

SUBMARKET HIGHLIGHTS

NORTH CENTRAL

- Vacancy: **6.5%**
- YTD Net Absorption: **(260,696 SF)**
- Asking Rates:
 - Flex: **\$10.03 PSF**
 - Warehouse: **\$9.61 PSF**

North Central remains one of the more stable submarkets with below-average vacancy and steady leasing demand.

SOUTH CENTRAL

- Vacancy: **5.1%** (Tightest in Metro)
- YTD Net Absorption: **(420,692 SF)**
- Asking Rates:
 - Flex: **\$11.54 PSF**
 - Warehouse: **\$10.94 PSF**

South Central continues to outperform the metro in occupancy and rental rates due to infill location and limited supply.

MARKET OVERVIEW

Denver's industrial market remains stable with positive absorption and steady leasing activity. While vacancy is elevated compared to historic lows, moderating construction deliveries are helping balance supply and demand.

- Vacancy Rate: **8.1%**
- YTD Net Absorption: **2,887,354 SF**
- YTD Leasing Activity: **10,267,555 SF**
- Under Construction: **3,146,781 SF**

ASKING LEASE RATES (NNN)

Flex product continues to command premium pricing, while warehouse rates remain competitive across larger format buildings.

- Overall Average: **\$9.88 PSF**
- Warehouse/Distribution: **\$9.03 PSF**
- Flex Industrial: **\$12.95 PSF**

4435 INCA STREET CENTRAL WAREHOUSE FOR SALE OR LEASE



BUILDING SIZE:

8,488 SF

SALE PRICE:

CONTACT BROKER

LEASE RATE:

\$16.50 NNN

PROPERTY HIGHLIGHTS

- Large fenced yard/half paved
- Easy access to I-70 and I-25
- Walking distance to Light Rail
- Local ownership
- Oversized drive-in loading doors (3)
- Enterprise Zone
- New roof



Gruber Commercial Real Estate, Inc. is proud to be your Central Market Industrial experts. We offer Broker Opinions of Value (BOV), share sale/lease comps, help relocate your business to a property that can save you money, and help sell/lease your existing facility.

If you have industrial market questions, or would like a free Broker Opinion of Value, please contact either:

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