

INDUSTRIAL NEWS

3rd Quarter 2022 Presented By:



GOOD NEWS IN THE ECONOMY!

- In July of 2022 the U.S. economy officially recouped the 22 million jobs lost in the pandemic
- Unemployment rate now hovers at 3.5% nationally
- Despite two consecutive quarters of economic contraction, many businesses have continued to hire

NOT-SO-GOOD NEWS IN THE ECONOMY

- U.S. Inflation hit a new four decade high of 9.1%
- U.S. GDP fell in the second quarter of 2022 to 0.9%

NOTABLE RECENT TRANSACTIONS COMPLETED BY GRUBER COMMERCIAL

810-870 E. 50TH AVE DENVER, CO

125,821/SF industrial building
Sold: \$9,000,000.00

4105 E. 60TH AVE COMMERCE CITY, CO

25,000/SF building, 17 acres
Sold: \$8,000,000.00

4920 WASHINGTON ST DENVER, CO

40,000/SF building, 4.5 acres
Sold: \$6,900,000.00

4901 LOCUST ST COMMERCE CITY, CO

29,512/SF building
Sold: \$3,069,000.00

4262 MADISON ST DENVER, CO

5,360/SF building
Sold: \$1,425,000.00

113 N. 6TH AVE GREELEY, CO

25,000/SF building
Sold: \$3,930,000.00

3999 HOLLY ST DENVER, CO

18,524/SF lease

5676 PECOS ST, UNIT B DENVER, CO

16,500/SF lease renewal

5676 PECOS ST, UNIT A DENVER, CO

12,000/SF lease Renewal

9682 HANOVER ST COMMERCE CITY, CO

9,700/SF lease

5400 DAHLIA ST COMMERCE CITY, CO

4.56 acre land lease



MARKET DATA

- 8.7 Million square feet of industrial buildings under construction
- 2.9 Million square feet of new industrial delivered YTD
- Vacancy has increased to 5.9%
- Almost 1.9 million feet of net absorption YTD
- Metro Denver's unemployment rate dropped to 3.0% (May 2022)
- Industrial related employment has added 10,600 jobs YTD
- North Central Industrial average lease rate is \$9.47/SF NNN
- South Central Industrial average lease rate is \$9.34/SF NNN
- Airport/I-70 Corridor Industrial average lease rate is \$6.86/SF NNN
- Largest Q2 Industrial Sale was the sale of Pepsi's 30 acres campus in RiNo selling for \$150,000,000.00



INTEREST RATE INFORMATION

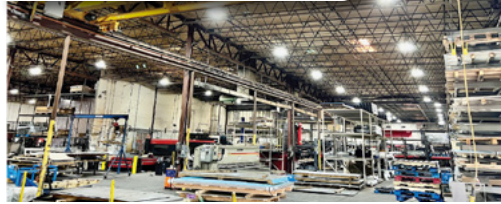
- As of July 27th, 2022 the Federal Reserve has raised rates to 2.5%
- Most recent rate raise by the FED was .75%
- SBA Interest rates in the high 5% range up to 7%
- Conventional interest rates are ranging from 4.75% up to 6.25%
- Generally conventional loans are at a 75% LTV still

6255 JOYCE DRIVE GOLDEN, CO

BUILDING SIZE: 75,192 + SF
SITE SIZE: 5.06 ACRES
RATE: CONTACT BROKER



FOR SALE



PROPERTY HIGHLIGHTS

- Rare, freestanding building
- Heavy power (3-phase)
- 3 ton crane (17'ft hook height)
- 1 monorail crane
- Newer roof, updated lighting
- Skylights
- 16 miles to downtown Denver
- 36 miles to DIA
- Paved Site

4262 MADISON ST DENVER, CO

BUILDING SIZE: 5,360 SF
SITE SIZE: 15,492 + SF
RATE: CONTACT BROKER

PROPERTY HIGHLIGHTS

- Large fenced yard
- 4 oversized drive-in loading doors
- Rare central location
- New ownership
- Easy access to I-70
- Walking distance to Light Rail
- Clear span building
- Floor drains



FOR LEASE



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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