

INDUSTRIAL NEWS

4th Quarter 2022 Presented By:



ECONOMIC NEWS

- The 4th Quarter U.S. GDP rose 2.9% (annual rate). This is down from the previous quarter's 3.2%. The growth was mostly from consumer spending as the business community and housing market dealt with pull back.
- U.S. Inflation has slowed for six (6) consecutive months including December 2022. In December 2022 inflation was at 6.5% down from November 2022's 7.1%
- Shipping & logistics costs are generally back to pre-Covid Pandemic costs
- The Federal Reserve raised rates a total of seven (7) times in 2022
- Still to date, the clearest impact of the Federal Reserve continuing to raise interest rates, is the housing market where home sales have fallen for more than ten (10) straight months
- Federal Reserve officials are likely to slow the rate increases moving forward while trying to debate how much higher the rate can actually go. Many of the Fed officials have projected that the rate would peak between 5%–5.25%
- In case you didn't hear, Elon Musk purchased Twitter!

NOTABLE RECENT TRANSACTIONS COMPLETED BY GRUBER COMMERCIAL

4502–4510 WYNKOOP STREET: 100,000/SF SITE IN RINO SOLD

Sold: \$4,000,000.00

Sellers: Rand-D, LLC & Rand-R, LLC

Buyer: Lafayette Land Limited Liability Company.

Sold directly by: Russell Gruber

4105 HOLLY STREET: 18,605/SF WAREHOUSE LEASE

Leased to: DAKLAND Solutions

Leased by: Steve Fletcher on behalf of the landlord RBF Family Limited Partnership

4040 HOLLY STREET: 27,720/SF WAREHOUSE LEASE RENEWAL

Lease renewal to: Packaging and Shipping Innovations

Leased by: Steve Fletcher on behalf of the landlord RBF Family Limited Partnership

7790 S. WHEELING CT: 10,400/SF INDUSTRIAL SPACE LEASED

Leased to: EYPiedmont, LLC

Leased by: Russell Gruber representing Great Lake Properties

6090 E. 39TH AVE: 29,600/SF WAREHOUSE ON 2.22 ACRES SOLD

Sold: \$4,750,000.00

Sold by: Russell Gruber representing Wedontwaste, Inc

8390 E. CRESCENT PARKWAY: 10,354/SF LEASE RENEWAL

Leased by: Russell Gruber representing First American State Bank



DENVER INDUSTRIAL MARKET INFO

- The average Denver Metro Area lease rate rose to **\$9.25/NNN**
- In Q4 2022 the **North Central** Industrial average rate reached **\$10.68NNN/SF**
- The **South Central** Industrial lease rate average reached **\$9.83/SF** in Q4 2022
- Industrial Sales for 2022 reached **\$2.2Billion dollars**
- 4th quarter 2022 industrial sales were **\$416,000,000.00** of the \$2.2Billion in 2022 sales. This was comprised of 43 building sales.
- **1,300,000/SF** of new industrial warehouse was delivered in 4th quarter of 2022
- In the 4th quarter of 2022 **8,700,000/SF** of new industrial space remained under construction
- There was a total of **11,200,000/SF** leased in 2022. 2,000,000/SF of that number was leases from 2022's 4th quarter
- The 4th quarter saw the vacancy rate rise to 6.5%. Much of the increase was due to the delivery of nearly **6.9Million square feet** of new industrial in 2022.
- The largest multi-building sale in Q4 2022 was Westcore Property Groups sale of their 11 Broomfield Buildings totaling 512,000/SF to Lightstone Group for **\$72,000,000.00!**
- The North Central Industrial Market now has **36,269,068/SF**
- The South Central Industrial Market now consists of **15,189,366/SF**

8485 ROSLYN ST COMMERCE CITY, CO

BUILDING SIZE: 7,500/SF
SITE SIZE: 1.13 ACRES
RATE: CONTACT BROKER



FOR SALE



PROPERTY HIGHLIGHTS

- I-2 zoning
- 1.13 acre site with large yard space
- Clear span building
- Well distributed heavy power
- Easy access to Highway 2, Highway 85, and I-76
- Mezzanine (not included in square footage)

5844 WASHINGTON ST DENVER, CO

SITE SIZE: 4.42 ACRES
(DIVISIBLE TO 2 ACRES)
RATE: CONTACT BROKER

PROPERTY HIGHLIGHTS

- Located within an Enterprise Zone
- Central location
- One turn to I-25
- Fully paved site
- Multiple curb cuts
- Existing outdoor lighting
- Up to 557 striped parking spaces



FOR LEASE

G 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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