

INDUSTRIAL NEWS

Latest Updates Presented By:



Q4/2024 NORTH CENTRAL INDUSTRIAL MARKET

- Market has just over **35,600,000/SF**
- Only about **100,000/SF** under construction now
- Average asking lease rate is **\$10.94NNN**
- Direct Vacancy Rate is **6.1%**
- Available Vacancy Rate is **8.1%**

Q4/2024 SOUTH CENTRAL INDUSTRIAL MARKET

- Market is made up of almost **24,900,000/SF**
- **40,904/SF** currently under construction
- Average asking lease rate is **\$11.05NNN**
- Direct Vacancy rate is **2.4%**
- Available Vacancy Rate is **4.0%**

EXCITING GRUBER COMMERCIAL NEWS

Russell Gruber, of Gruber Commercial Real Estate, has become President of The Denver Metro Commercial Association of Realtors!

NOTABLE Q4 SALES COMPLETED

SOLD FOR \$3,797,500.00 TO A DEVELOPER

4333 Cherokee St, Denver, CO | 6,200/SF Warehouse

SOLD FOR \$3,797,500.00

5107 to 5135 Emerson St, Denver, CO | 50,500 SF Land Assemblage

SOLD FOR \$860,000.00

4420 Race St, Denver, CO | 6,369 SF Warehouse

SOLD FOR \$3,750,000.00

2727 W. 5th Ave, Denver, CO | 36,750 SF Warehouse

Local Investors: Sidford Capital

NOTABLE Q4 LEASES COMPLETED

LEASED TO NAV AUTO 1

48 E. 56th Ave, Denver, CO | 14,500 SF with a Fenced Yard
Long-Term Lease

LEASED TO MILLENNIUM CONCRETE CUTTING, INC.

2892 to 2901 E. 42nd Ave, Denver, CO | Two Buildings Totaling
Over 8,000 SF with a Fenced Yard

LEASED TO ELECTRONIC SALES AND PRODUCTIONS INC.

3990 Fox Street, Denver, CO | 4,608 SF Warehouse

LEASED TO OUTSIDE WHOLESALE, LLC

4501 Wynkoop Street, Denver, CO | 14,707 SF Warehouse

LEASED TO LONESTAR LOGOS

1350 Shoshone St, Denver, CO | 7,200 SF and a Yard



DENVER METRO INDUSTRIAL BY THE NUMBERS

Vacancy rate for industrial:
7.6% (end of 2024)

Total availability rate: **9.3%**

Denver Metro industrial average lease rate: **\$9.53 NNN**

The Denver Metro industrial market is nearly **270,550,000 SF**

Q4 2024 saw **2,800,000 SF** of net positive absorption

There was **12,600,000 SF** of industrial leasing in all of 2024

41% of the 2024 leases were transportation and distribution-related groups

In Q4 2024, construction began on Philip Morris' **800,000 SF** warehouse in the Airport Market

There was a little less than **3,800,000 SF** of new industrial buildings delivered in 2024

Industrial sales for 2024 totaled about **\$1.6 billion**, with **\$644 million** of that in Q4 2024

\$1.2 billion of the industrial 2024 sales were investment-related transactions

Average industrial per-foot sales price for 2024 was **\$175.00/SF**

NOW AVAILABLE FOR SALE OR LEASE 1926 W ELK PLACE, DENVER, CO



INFILL USDA FOOD PROCESSING BUILDING



PROPERTY HIGHLIGHTS

- Rare Infill Location
- USDA Food Processing Facility
- Good Redevelopment Potential
- Floor Drains (Grease trap)
- Freezer, Blast Freezer and Coolers
- Existing Food Processing Build-out
- Refrigerated Loading Dock Area
- Boiler System
- Employee Breakroom
- Corner Lot (Paved)
- 2 Curb Cuts

BUILDING SIZE:

26,340 SF

SALE PRICE:

\$4,000,000.00

LEASE RATE:

CONTACT BROKER



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:

RUSSELL GRUBER

Industrial Specialist / Owner
(720) 490-1442
russell@grubercre.com

STEVE FLETCHER

Industrial Specialist
(720) 320-0366
steve@grubercre.com

