

# INDUSTRIAL NEWS

1st Quarter 2023 Presented By:



## NOTABLE RECENT TRANSACTIONS

### 6255 JOYCE DRIVE GOLDEN, COLORADO

**SALE:** \$12,300,000.00

**ABOUT:** The crane served manufacturing building was 75,192/SF

### 1530 WEST 13TH AVE DENVER, COLORADO

**SALE:** \$5,750,000.00

**ABOUT:** The industrial site will be converted into an affordable housing development

### 5844 WASHINGTON ST DENVER, COLORADO

**LEASED TO:** Prime Industrial Access on behalf of the Landlord Denver Mart, LLC

### 4040 HOLLY STREET DENVER, COLORADO

**LEASE SIZE:** 33,750/SF

### 4010 HOLLY STREET DENVER, COLORADO

**LEASE SIZE:** 17,000/SF

## DENVER METRO MARKET HIGHLIGHTS:

- The overall Denver Industrial Market Vacancy rate is 7.6%
- There is 10,100,000/SF of Industrial warehouse under construction Denver Metro
- 1,400,000/SF of new warehouse was delivered in Q1 2023
- The bulk of new warehouse is in the Airport Submarket where there is just over 6,000,000/SF under construction
- There was 724,000/SF of positive absorption in Q1 2023 (Denver metro)
- The Denver Metro average lease rate is at \$9.20/NNN
- The two biggest Q1 2023 leases were Johnson Cherry Creeks 250,000/SF lease at 18875 E. 152nd Ave & Ferguson Enterprises 135,000/SF lease at 14827 Grant St.
- Planterra Foods has put in 189,120/SF food production building on the Market as a sublease.
- The largest industrial sale in Q1 was I.O.V's sale of 8780 E. 93rd Pl, Commerce City to Doka USA for \$21,000,000.00. This equates to \$400.00/SF based on the 52,000/SF building.

## NORTH CENTRAL INDUSTRIAL MARKET HIGHLIGHTS:

- There is 607,200/SF of new industrial under construction
- Average asking lease rate is \$10.21/SF NNN
- There was about 73,728/SF of net absorption in Q1 2023
- Vacancy rate is 4.7%

## SOUTH CENTRAL INDUSTRIAL MARKET HIGHLIGHTS:

- There is currently no new industrial construction in the south central market
- The average asking lease rate is \$9.74/SF NNN
- There was roughly 45,350/SF of net absorption in Q1 2023
- The vacancy rate is estimated to be below 1% currently



## A LITTLE HUMOR...

Do you want to hear a construction joke? Sorry, I'm still working on it.

I ordered a chicken and an egg from Amazon. I'll let you know.

Did you hear about the guy whose left side was cut off? He's all right now.

What's worse than finding a worm in your apple? Finding half a worm.

What do you get from a pampered cow? Spoiled milk.

## 4350 RACE STREET DENVER, CO

BUILDING SIZE: 27,279 SF  
LOT SIZE: 42,000 SF  
SALE: \$4,364,960.00



### PROPERTY HIGHLIGHTS

- Lease rate: Contact broker
- Two (2) free-standing buildings
- Three (3) oversized grade level doors in warehouse
- 25' clear height in warehouse (clearspan)
- Fenced and paved yard
- 5 Ton bridge crane with 130' run (capacity to be verified)

## 4350 BROADWAY DENVER, CO

BUILDING SIZE: 5,216 SF  
LOT SIZE: 6,375 SF  
RATE: CONTACT BROKER

### PROPERTY HIGHLIGHTS

- USDA certified in the past
- Existing coolers
- Floor drains (throughout building)
- 3 phase power
- HUB Zone Qualified
- Enterprise Zone Qualified
- Rare Central location
- Freestanding building



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

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