

INDUSTRIAL NEWS

2nd Quarter 2023 Presented By:



NORTH CENTRAL INDUSTRIAL MARKET Q2

- **Total rentable area:**
34,458,281/SF
- **New industrial under construction:** 472,800/SF
- **Average asking lease rate:**
\$10.83/SF NNN
- **Vacancy rate:** 3.5%

SOUTH CENTRAL INDUSTRIAL MARKET Q2

- **Total rentable area:**
24,921,717/SF
- **No new construction**
underway in this market
- **Average lease rate:**
\$9.24/SF NNN
- **Vacancy rate:** 0.9%

NOTABLE RECENT TRANSACTIONS COMPLETED BY GRUBER COMMERCIAL

6270 JOYCE DR, GOLDEN, CO | SOLD: \$4,000,000.00

33,015/SF on a 2.51 acre site | Russell Gruber represented Gamel Holdings, LLC in their purchase from Carlisle Architectural Metals LLC

8485 ROSLYN ST, COMMERCE CITY, CO | SOLD: \$2,025,000.00

7,500/SF building | Russell Gruber represented Brian and David Brazzell in the sale to First Impressions Carpet Cleaning

4501 #1 WYNKOOP ST, DENVER, CO | LEASED

14,707/SF building | Russell Gruber represented Redfish, LLC in leasing their building to Colorado Floor Company

4501 #2 WYNKOOP ST, DENVER, CO | LEASED

32,450/SF building | Russell Gruber represented Redfish, LLC in leasing their building to Charming Chairs

1457 W. MAPLE AVE DENVER, CO | SOLD: \$1,547,500.00

4,480/SF building on a .65 acre site | Russell Gruber represented the sellers of 1457 to Peak 13, LLC

4105 HOLLY STREET, #4, DENVER, CO | LEASED

12,000/SF building | Steve Fletcher represented RBF Partnership in the long-term lease renewal with Midwest Sales



DENVER METRO INDUSTRIAL BY THE NUMBERS

- **Vacancy Rate:** 7.9%
- **Positive net absorption:** 1,600,000 feet
- **New industrial under contract:** 8,200,000/SF in 32 buildings
- **Q2/2023 completions:** Thirteen buildings, totaling 1,900,000/SF
- **Pre-leased Q2 Industrial building delivery:** 404,000/SF
- **Overall deal volume:** \$98,000,000.00 (decreased from the previous quarter)
- **Airport sub-market dominated** industrial activity with over 60% of transactions
- **Average asking lease rate:** \$8.78/SF NNN (Denver Metro)
- **Average asking lease rate in the north central industrial market:** \$10.83 NNN
- **Top Q2 industrial sale:** EverWest purchased Central Connection from Komunale Properties for \$39.6 Million
- **Both Central Connection buildings** purchased by EverWest were fully leased at the time of sale and achieved \$203.20/SF

NOW AVAILABLE
4950 COLORADO BLVD, DENVER, CO



Freestanding Heavy Power Industrial Building

PROPERTY HIGHLIGHTS

- Rail Service (BNSF)
- Freestanding Building
- Fenced Yard
- Easy Access to I-70
- Enterprise Zone
- HUB Zone Qualified Location
- Located within an Opportunity Zone

BUILDING SIZE: 44,780/SF

SITE SIZE: 2.41 ACRES

RATE: CONTACT BROKER

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:

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

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

