

# INDUSTRIAL NEWS

3rd Quarter 2023 Presented By:



## Q3 NORTH CENTRAL INDUSTRIAL MARKET

- The average asking lease rate is now \$10.07/SF NNN
- The availability rate is 6% while actual vacancy is at 3.2%
- The North Central Industrial Market consists of 34,579,504/SF
- The North Central Market experienced 162,857/SF of net positive absorption

## Q3 SOUTH CENTRAL INDUSTRIAL MARKET

- The South Central average lease rate increased to \$11.21NNN
- The availability rate is 2.2% with the actual vacancy rate at 1%
- The South Central Industrial Market consists of 25,090,580/SF
- The South Central Industrial Market experienced 8,444/SF of net positive absorption

## GRUBER COMMERCIAL TOP DEAL HIGHLIGHTS FROM THE THIRD QUARTER

### **SOLD FOR \$1,145,000.00**

1441 W. Cedar Ave, Denver, CO | 6,200/SF Industrial Building

### **SOLD FOR \$2,650,000.00**

4110 Fox Street, Denver, CO | 6,205/SF Building on Behalf of the Seller

### **RENEWED**

4955 Olive Street, Commerce City, CO | 16,000/SF Lease to Auto Glass Express

### **NEW LEASE**

4350 Broadway, Denver, CO | 5,216/SF Building to Biker Jims Gourmet Hot Dogs

### **NEW LEASE**

5098 Paris St, Denver, CO | 10,000/SF Warehouse at on Behalf of the Landlord

### **NEW LEASE**

4100 Grape St, Denver, CO | 37,040/SF Warehouse

### **NEW LEASE**

1920 E. 44th Ave, Denver, CO | 2,178/SF Freestanding Warehouse

### **REPRESENTED** UPM Mechanical with a New Purchase

5010 Cook St, Denver, CO | 18,000/SF warehouse | \$3,250,000.00



## DENVER METRO INDUSTRIAL BY THE NUMBERS

The Denver Metro average industrial lease rate increased to \$8.94 NNN.

The Denver Metro vacancy rate is hovering at 6.9%, while the availability rate is at 8.8%.

There was 447,113 SF of positive absorption in Q3.

There is about 8,900,000/SF of industrial space currently under construction.

Total Metro Industrial Market now comprises 263,183,665/SF of warehouse space.

The most notable leases near the Central Market were both north of the Central submarket. One to the Northwest and the other to the Northeast. Tendeg leased 100,080/SF of warehouse space at 1350 S. 96th St, Louisville, CO. Victrola signed a 103,031 SF warehouse lease at 10899 Havana St, Commerce City, CO.

While not an industrial deal, it is worth noting that Confluence's Zia Apartment Development in Sunnyside (formerly an industrial concrete operation) sold as an investment for \$161,000,000.00. Confluence has hinted in the past that the project cost them \$124,000,000.00 to build.

# NOW AVAILABLE 1350 SHOSHONE BLVD, DENVER, CO



## 7,200/SF Industrial Building with Yard

### PROPERTY HIGHLIGHTS

- Freestanding Building
- Clear Span Building
- Fenced Yard
- Infill Location
- Local Ownership
- Shorter Term leases considered
- Xfinity Internet
- **Can be leased with 1701 W. 13th Ave Denver, CO**



BUILDING SIZE: **7,200/SF**

OFFICE SIZE: **3,600/SF**  
(Includes 2nd story not in building SF)

RATE: **\$10.95 NNN**

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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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