

Colorado Springs 2017 First Quarter Market Report

Industrial Overview.

According to CoStar's 2017 First Quarter Industrial Report, the vacancy rate decreased to 9.4% and there was a positive net absorption of 57,120 square feet. The average asking rental rates increased to \$6.90 PSF from \$6.44 PSF. For the first quarter, there were no new buildings delivered to the market and there was 37,400 square feet under construction.

Office Overview.

According to CoStar's 2017 First Quarter Office Report, the vacancy rate decreased to 11.6% and there was a positive net absorption of 84,684 square feet. The average asking rental rates decreased to \$15.87 PSF from \$16.64 PSF. For the first quarter, there were no new buildings delivered to the market and there was 112,440 square feet under construction.

Retail Overview.

According to CoStar's 2017 First Quarter Retail Report, the vacancy rate increased to 6.1% and there was a negative net absorption of (100,982) square feet. The average asking rental rates increased to \$12.68 PSF from \$12.21 PSF. For the fourth quarter, there were five new buildings totaling 100,302 square feet delivered to the market and there was 388,766 square feet still under construction.

2017 Reappraisal Year

2017 is a Reappraisal year for all real properties in El Paso County. New Valuation notices will be mailed on the first week in May.

Tax Appeals & Abatements

One of the services we have been offering at CameronButcher Company for many years now is property tax appeals and abatements.

IMPORTANT!

If you need help with this please call us for an appointment as soon as you receive your notice in the mail. It is important to note that 2017 Valuations **have to be appealed prior to May 31st 2017.**

Great Things Happening 1st Quarter 2017

CameronButcher is happy to announce that 2017 is off to a great start! We are thankful and remain optimistic for the year ahead and we are looking forward to serving our clients.

- **Smucker's** is coming to Longmont, CO. CameronButcher represented the seller in the purchase of 60 acres located in Longmont CO. Smucker's is planning on building a manufacturing operation that will create approximately 500 jobs for the Longmont area.
- **CVS** is now opening standalone stores throughout Colorado Springs. CameronButcher assisted the seller, David C Cook, in the sell of 5.3 Acres of land located at the corner of Woodmen Rd and Rangewood Dr. for their first Colorado Springs location.

If you would like a detailed CoStar Report on a particular property type please give us a call and we would be happy to assist you.

421 S. Tejon Street, Suite 330, Colorado Springs, CO 80903
Phone: 719.535.0500 | Fax: 719.329.1444
www.CameronButcher.com