

Colorado Springs 2017 Second Quarter Market Report

Industrial Overview.

According to CoStar's 2017 Second Quarter Industrial Report, the vacancy rate decreased to 9.2% and there was a positive net absorption of 72,056 square feet. The average asking rental rates increased to \$7.48 PSF from \$6.90 PSF. For the second quarter, there were three new buildings totaling 27,400 square feet delivered to the market and there was 163,440 square feet under construction.

Office Overview.

According to CoStar's 2017 Second Quarter Office Report, the vacancy rate decreased to 11.0% and there was a positive net absorption of 136,384 square feet. The average asking rental rates decreased to \$15.44 PSF from \$15.87 PSF. For the second quarter, there was one new building totaling 2,640 square feet delivered to the market and there was 109,800 square feet under construction.

Retail Overview.

According to CoStar's 2017 Second Quarter Retail Report, the vacancy rate increased to 6.3% and there was a positive net absorption of 40,624 square feet. The average asking rental rates decreased to \$12.63 PSF from \$12.68 PSF. For the second quarter, there were seven new buildings totaling 157,219 square feet delivered to the market and there was 162,591 square feet still under construction.



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Downtown Colorado Springs is On the Rise

CameronButcher Company is happy to be part of the downtown growth we are experiencing in Colorado Springs. There are multiple new apartment projects under construction and in the pipeline. New hotels planned in addition to new businesses, restaurants and brew pubs are filling up the vacancies in downtown.

- **I-25 & Cimarron Interchange** – The construction for the new interchange is expected to be complete in December of 2017.
- **U.S. Olympic Museum** – Construction has started for the U.S. Olympic Museum that is located off Sierra Madre across from America the Beautiful Park.
- **Downtown YMCA** – The YMCA is planning on completing major renovations and expanding to their existing building in downtown Colorado Springs
- **Hilton Garden Inn** – A new high-rise hotel is planned to be built in downtown Colorado Springs. This is the first high-rise to be built since 2001.
- **333 ECO** – A new 172-unit apartment complex currently being built in downtown Colorado Springs. They will begin leasing in 2018.

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.

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