

# Colorado Springs 2015 Second Quarter Market Report

## Industrial Overview.

The industrial market continues to show minimal signs of improvement in the second quarter of 2015.

According to CoStar's 2015 Second Quarter Industrial Report, the vacancy rates stayed the same at 9.0% and there was minimal net absorption for the quarter.

The average asking rental rates increased to \$6.17 PSF from \$6.15 PSF. For the second quarter there were no new buildings delivered to the market and no new buildings were under construction.



## Office Overview.

The office market showed signs of improvement in the second quarter of 2015. According to CoStar's 2015 Second Quarter Office Report, the vacancy rates decreased to 11.6% from 11.8% and there was a positive net absorption of 80,165 square feet. The average asking rental rates decreased from \$16.54 PSF to \$16.37 PSF. For the second quarter there were no new buildings delivered to the market and no new buildings were under construction.

## Retail Overview.

The retail market continues to show signs of improvement in the second quarter of 2015. According to CoStar's 2015 Second Quarter Retail Report, the vacancy rate stayed the same at 5.8% and there was a positive net absorption of 20,390 square feet. The average asking rental rates increased to \$11.13 PSF from \$11.10 PSF. There were three new retail buildings completed in the second quarter totaling 18,947 square feet and there is 40,412 square feet still under construction.

### Testimonial

- ❖ *“Working with Caleb at CameronButcher Company has been an exceptional experience. Being my first time looking for commercial space, I ran into many surprises and disappointments. From the start, Caleb really listened and got a good feel of what I was looking for. I lost patience, but Caleb didn't. He brought to my attention the perfect location for my business and within two weeks we were able to accomplish a signed lease in which the landlord and I both are very happy with. I'm very appreciative for Caleb's determination to find me the perfect spot. And, his ability to move things quickly without missing any details. The most important part of it all was that he has GREAT communication and I never felt like I was forgotten about during the process. I would recommend him to anyone, especially a small business owner like myself.”*

– Tara Deighton, Dapper Dawgs