

# Colorado Springs 2016 Fourth Quarter Market Report



**cameronbutcher**  
COMMERCIAL REAL ESTATE

## Industrial Overview.

According to CoStar's 2016 Fourth Quarter Industrial Report, the vacancy rate increased to 9.7% and there was a negative net absorption of (78,720) square feet. The average asking rental rates increased to \$6.44 PSF from \$6.40 PSF. For the fourth quarter, there was one new building totaling 36,000 square feet delivered to the market and there was 37,400 square feet under construction.

## Office Overview.

According to CoStar's 2016 Fourth Quarter Office Report, the vacancy rate decreased to 11.1% and there was a positive net absorption of 115,602 square feet. The average asking rental rates increased to \$16.64 PSF from \$16.41 PSF. For the fourth quarter, there were two new buildings totaling 20,000 square feet delivered to the market and there was 112,440 square feet under construction.

## Retail Overview.

According to CoStar's 2016 Fourth Quarter Retail Report, the vacancy rate decreased to 5.6% and there was a positive net absorption of 65,913 square feet. The average asking rental rates increased to \$12.21 PSF from \$12.01 PSF. For the fourth quarter, there were eight new buildings totaling 44,813 square feet delivered to the market and there was 342,373 square feet still under construction.

## 2016 Year in Review

2016 has also proven to be another good year at CameronButcher Company where our team facilitated over 100 transactions in a 12-month period. To follow are just some of the transactions we facilitated.

- **Envision Radiology** call center relocation from Dallas to Colorado Springs leased 25,000 square feet at Focus on the Family campus in Briargate.
- **Challenger Homes** expanded their Headquarters and design showroom into 25,000 square feet at the Focus on the Family campus in Briargate.
- **Christian Care Ministry** from Melbourne, Florida, offering alternative healthcare plans also known as **Medishare**, opened their first call center outside of Florida and leased 32,000 square feet at the Focus on the Family campus in Briargate. Christian Care Ministry will eventually employ well over 200 people at their Colorado Springs location.
- We were also able to help **Outreach** purchase a 132,000 square foot building for their large format printing, manufacturing and warehousing department.
- A longtime client, **Credit Service Company**, has continued to expand and needed more space so we were able to help them purchase a 15,500-square foot building with additional land for expansion.
- **Sinclair Family Trust**, moving investment assets from California to Colorado Springs, purchased a 25,000 two tenant leased building.
- **Springs Funeral Home** purchased a 14,400 square foot building on six acres of land and opened up their second location in the northeast area of Colorado Springs.
- **ABC Roofing Supply** leased 37,000 square feet on 10 acres in east Colorado Springs.

*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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