



ELEVATING BUSINESS. EMPOWERING COMMUNITY.

Q1 2018: Real Estate Update

ADVANCE LONGMONT

ADVANCE PRIMARY INDUSTRY

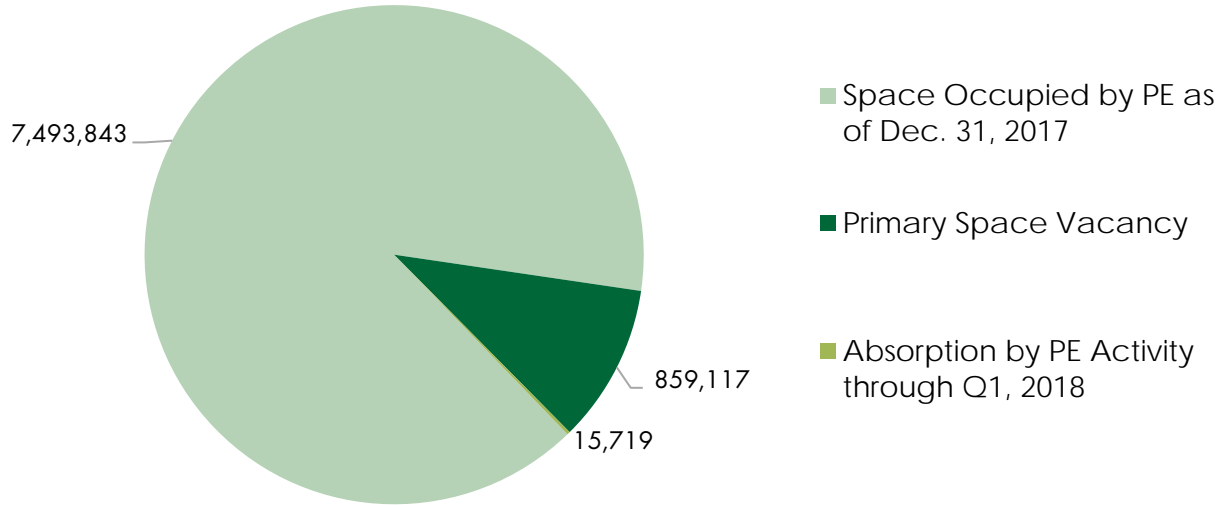
ADVANCE LOCAL BUSINESS

ADVANCE STARTUP COMMUNITY

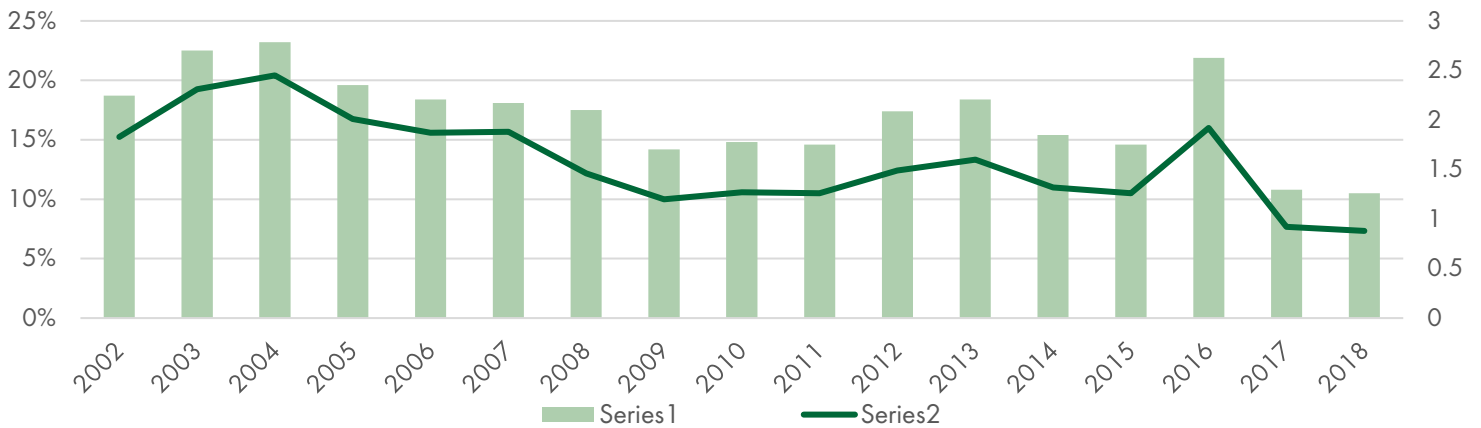
REAL ESTATE DATABASE SUMMARY

(in Square Footage)

Total Primary Space in the Longmont Area: 8,368,679 sq. ft.



COMMERCIAL REAL ESTATE OPPORTUNITY TRENDS





REAL ESTATE DATABASE SUMMARY 3/31/18

Primary Employer (PE) Occupancy

PE Occupancy as of Q4 - 2017 7,493,843

PE Activity through Q1 - 2018

Absorption by PE Activity through Q1 - 2018 15,719

New Construction by PE through Q1 - 2018 0

Adjustments to PE Occupancy 0

PE Occupancy as of Q1 - 2018 **7,509,562**

Non-PE Activity through Q1- 2018

Absorption of PE Space by Non-PE Companies 14,272

Non-PE Space Adjustments 9,158

Total Occupied PE Space as of Q1 - 2018 **7,532,992**

Vacant PE Space

Vacant Space as of 12/31/2017 (887,066)

New Construction - Q1 2018 11,200

Total Net Absorption This YTD 39,149

Current Primary Space Vacancy **(859,117)**

Total Primary Space in Longmont area as of Q1 2018 **8,368,679**

Vacancy Rate 3/31/18 **10.2%**

Vacancy Rate 3/31/17 9.6%

Note:

There is no clear distinction between office and industrial space. Flex space is predominant in the Longmont area. We do not have a pure office market.

Lease/Purchase Cost Ranges

Office/Flex Space	Average = \$13.30/sq. ft.	Range = \$7.75-\$20.00/sq. ft.
Industrial/Warehouse Space	Average = \$10.00/sq. ft.	Range = \$6.00-\$12.50/sq. ft.
Industrial Land	Average = \$5.00/sq. ft.	Range = \$1.30-\$20.00/sq. ft.