



ELEVATING BUSINESS. EMPOWERING COMMUNITY.

Q3 2018: Real Estate Update

ADVANCE LONGMONT

ADVANCE PRIMARY INDUSTRY

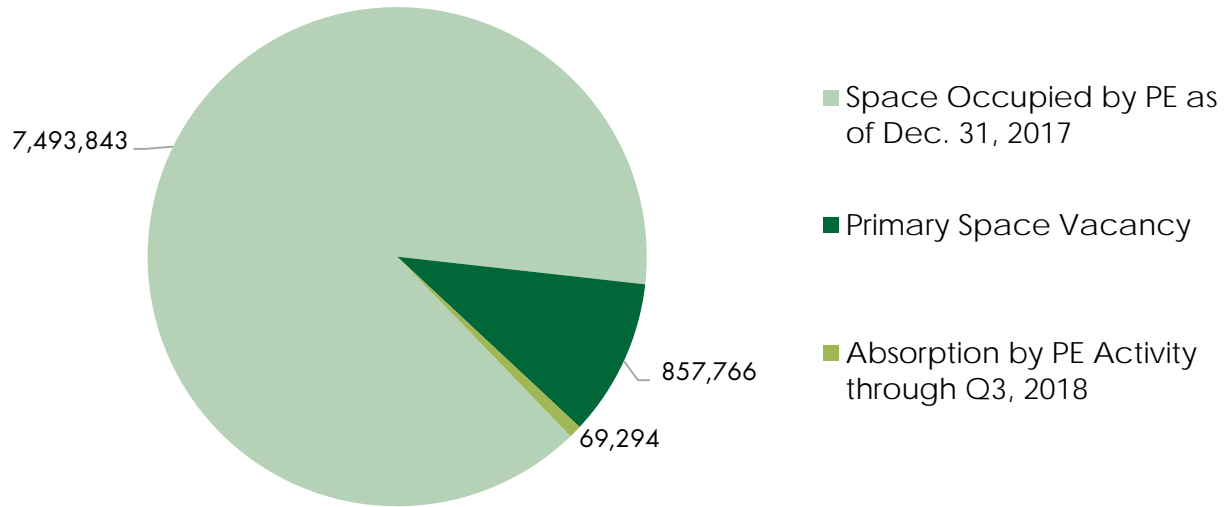
ADVANCE LOCAL BUSINESS

ADVANCE STARTUP COMMUNITY

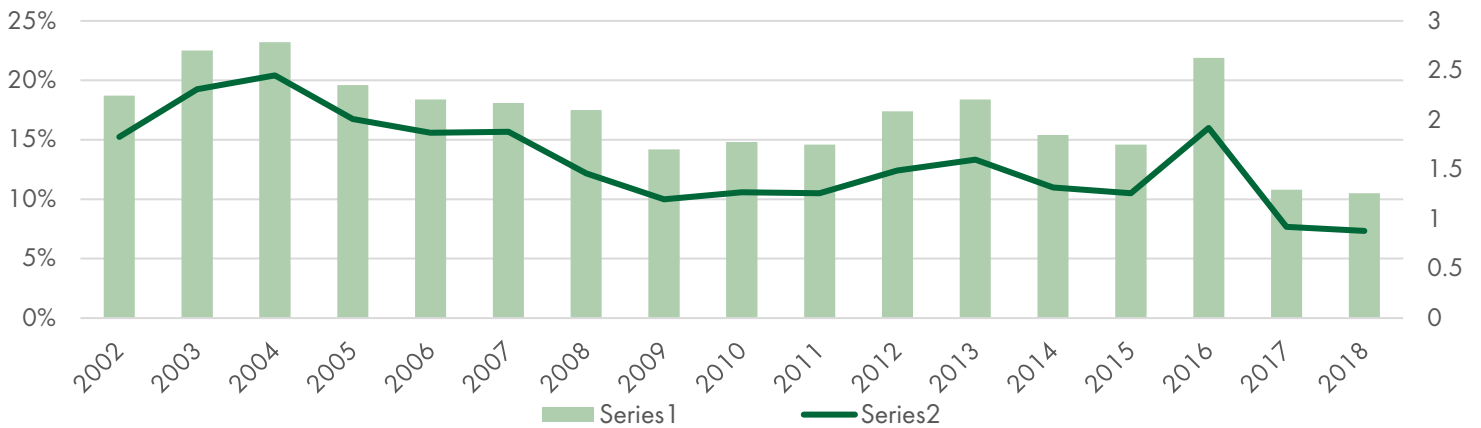
REAL ESTATE DATABASE SUMMARY

(in Square Footage)

Total Primary Space in the Longmont Area: 8,420,903 sq. ft.



COMMERCIAL REAL ESTATE OPPORTUNITY TRENDS





REAL ESTATE DATABASE SUMMARY

9/30/18

Primary Employer (PE) Occupancy

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

PE Activity through Q3 - 2018

Absorption by PE Activity through Q3 - 2018 58,094

New Construction by PE through Q3-2018 11,200

Adjustments to PE Occupancy 0

PE Occupancy as of Q3 - 2018 **7,563,137**

Non-PE Activity through Q3- 2018

Absorption of PE Space by Non-PE Companies **(32,742)**

Non-PE Space Adjustments 15,148

Total Occupied PE Space as of Q3 - 2018 **7,545,543**

Vacant PE Space

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

New Construction - Q3 2018 **(11,200)**

Total Net Absorption This YTD 40,500

Current Primary Space Vacancy **(857,766)**

Total Primary Space in Longmont area as of Q3 2018 **8,420,903**

Vacancy Rate 9/30/18 **10.2%**

Vacancy Rate 9/30/17 10.5%

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.