

INDUSTRIAL NEWS

1st Quarter 2024 Presented By:



Q1 NORTH CENTRAL INDUSTRIAL MARKET

- The North Central market is now made up of roughly **35,000,000/SF** of industrial
- Average asking lease rate is **\$10.73/SF NNN**
- The direct vacancy rate is **4.8%**
- The availability rate is **6.5%**
- **581,250/SF** of new industrial remains under construction

Q1 SOUTH CENTRAL INDUSTRIAL MARKET

- The South Central sub market is just shy of **25,000,000/SF** of industrial
- Average asking lease rate is **\$12.15/SF NNN**
- The direct vacancy rate is **1.6%**
- The availability rate is **4.5%**
- There is almost **41,000/SF** of new industrial under construction in the South Central market

GRUBER COMMERCIAL TOP DEAL HIGHLIGHTS FROM THE FIRST QUARTER

SOLD FOR \$2,475,000.00

4333 Cherokee St, Denver, CO | 6,200/SF Warehouse

SOLD FOR \$1,100,000.00

8950 Federal Blvd, Federal Heights, CO | 4,000/SF Industrial Building

SOLD CR8 FOR \$1,329,512.00

Ft. Lupton, CO | I-2 Industrial Site

LEASED TO COMPASS MINING

4950 Colorado Blvd, Denver, CO | 44,780/SF Warehouse

RENEWED TO THIRTEENTH FLOOR ENTERTAINMENT

4170 Monroe St, Denver, CO | 16,840/SF Building

LEASED TO HEADLINE INC.

4635 Jason St, Denver, CO | 10,000/SF Building

LEASED WAREHOUSE

4700 Brighton Blvd, Denver, CO | 3,500/SF Warehouse

EXPANDED MOBILE FLEET

4845 Pontiac St, Commerce City, CO | 10,000/SF

LEASED TO DENVER CROSS DOCKING LLC

5400 Dahlia St, Commerce City, CO | 4.6 Acres

"Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful."

– ALBERT SCHWEITZER

NOW AVAILABLE FOR LEASE 471 KALAMATH STREET, DENVER, CO 80204



CENTRAL INDUSTRIAL BUILDING FOR LEASE (DIVISIBLE)



DENVER METRO INDUSTRIAL BY THE NUMBERS

The Denver Metro Industrial average lease rate continued to increase to **\$9.23/SF NNN**

The Denver Metro availability Rate increased to **8.8%**

The Denver Metro direct vacancy rate increased to **7.6%**

Only **540,000/SF** of new industrial delivered in Q1

There is still roughly **5,900,000/SF** of new industrial under construction

Amprius signed a **799,000/SF** lease at 18875 E. 152nd Ave.

All other leases signed in Q1 were below **100,000/SF**



PROPERTY HIGHLIGHTS

- *Established High Visibility Location*
- *Easy Access to I-25 Via Alameda and 6th Ave*
- *Abundant Surrounding Amenities*
- **Fenced Yard**
- **Off Street Parking Available**

AVAILABLE SPACE (TOTAL):
37,247/SF

UNIT A: 16,592/SF
(1,254/SF Office/Showroom)

UNIT B: 6,353/SF
(1,324/SF Office)

UNIT C: 14,302/SF
(3,820/SF OFFICE)

Units A, B & C are contiguous and could be leased together or separately

LEASE RATE:
CALL BROKER FOR QUOTE



Gruber Commercial Real Estate, Inc. is proud to be your Central Market Industrial experts. We offer Broker Opinions of Value (BOV), share sale/lease comps, help relocate your business to a property that can save you money, and help sell/lease your existing facility.

If you have industrial market questions, or would like a free Broker Opinion of Value, please contact either:

RUSSELL GRUBER
Industrial Specialist / Owner
(720) 490-1442
russell@grubercre.com

STEVE FLETCHER
Industrial Specialist
(720) 320-0366
steve@grubercre.com

