

BOULDER

COLORADO

RETAIL

MARKET REPORT

Q3 2024
MARKET INSIGHTS



RETAIL MARKET REPORT

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12 Mo Deliveries in SF

91.6K

12 Mo Net Absorption in SF

86.3K

Vacancy Rate

5.2%

Market Asking Rent Growth

2.0%

Conditions have improved for Boulder's retail sector, driving asking rates higher. While the sector still faces challenges related to the rise of e-commerce, annual rents are up by 2.0%, which is now above the national benchmark of 2.3%.

A moderate construction pipeline has helped to improve Boulder retail fundamentals. 220,000 SF is currently under construction which is scheduled to deliver through

2024.

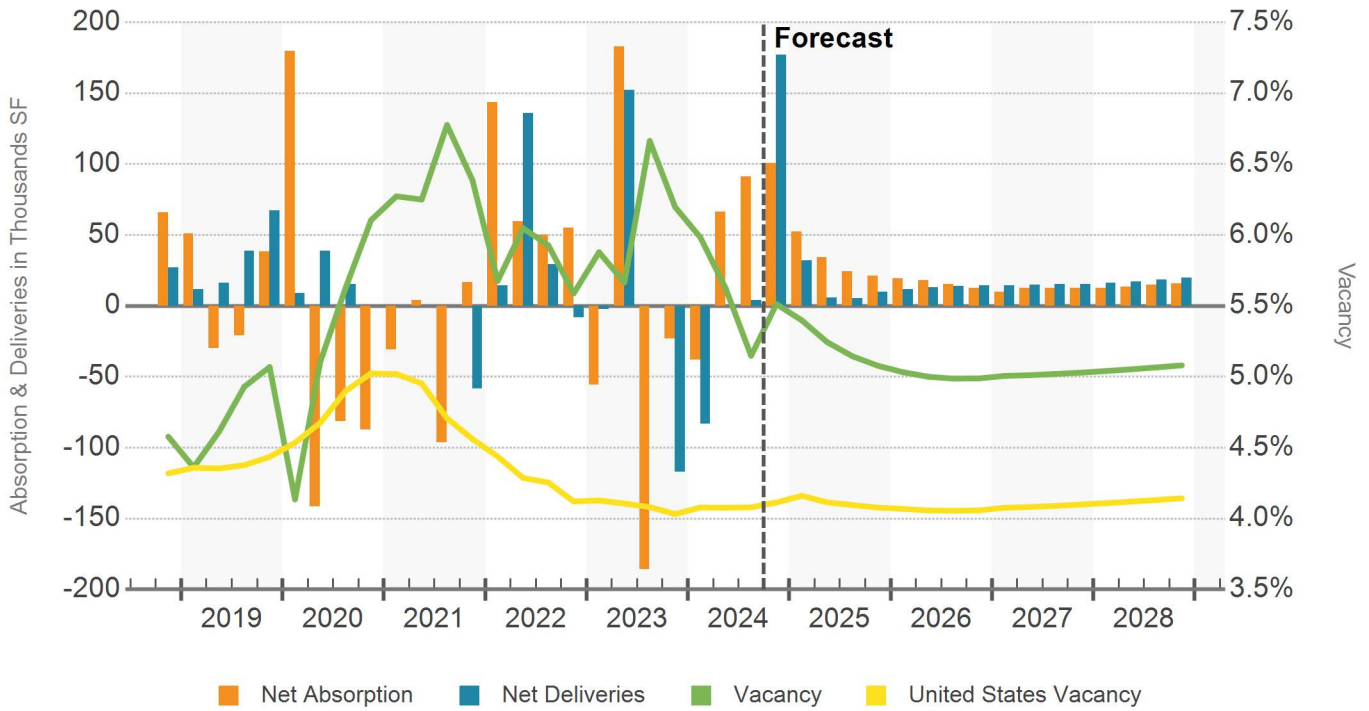
Tough zoning and planning rules make the city of Boulder a difficult place to build in. Large-footprint tenants seeking to establish a presence in the core part of the city may need to demolish an existing building to find buildable land. A host of key demographic and economic metrics such as job, income, and population growth are behind a strong consumer base.

KEY INDICATORS

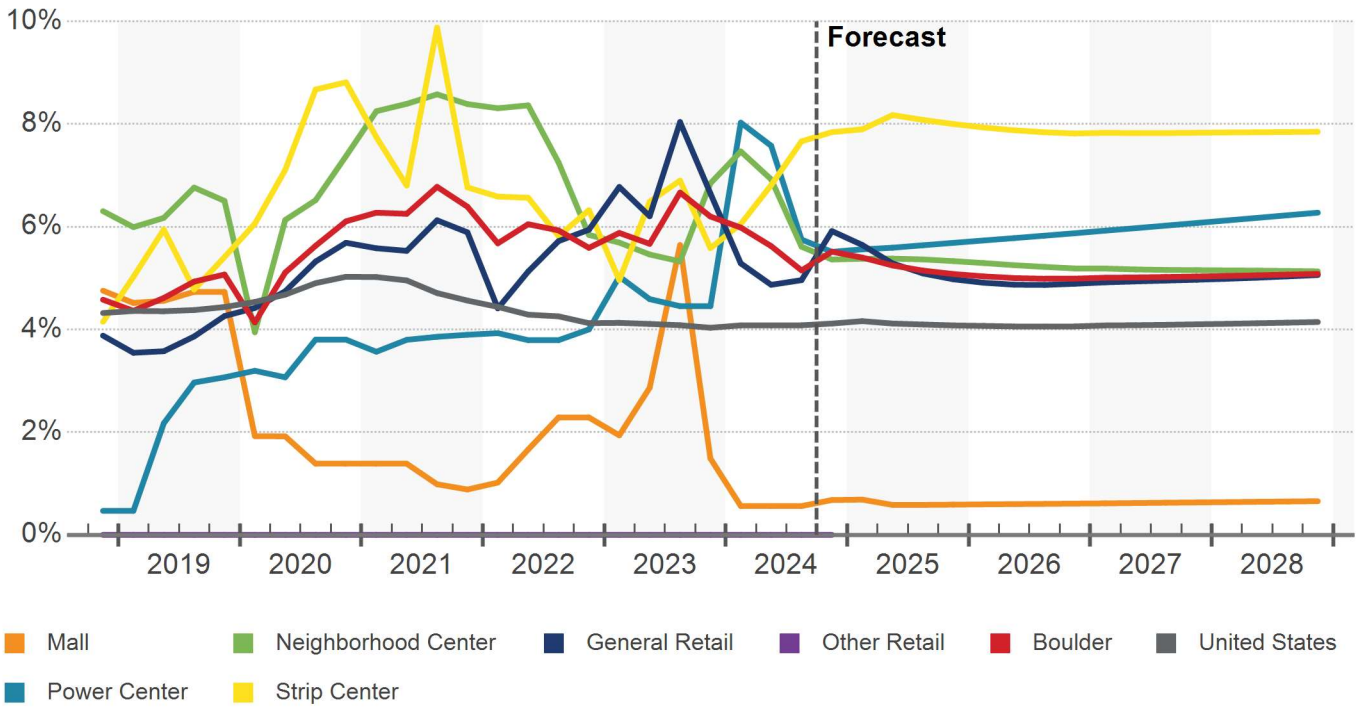
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	1,108,467	0.6%	\$30.04	0.6%	0	0	0
Power Center	1,170,129	5.7%	\$29.58	5.9%	0	0	0
Neighborhood Center	6,395,977	5.6%	\$26.08	7.1%	0	0	0
Strip Center	1,213,161	7.7%	\$20.25	9.8%	0	0	5,339
General Retail	8,537,242	5.1%	\$24.43	6.9%	(9,842)	0	213,751
Other	0	-	-	-	0	0	0
Market	18,424,976	5.2%	\$25.38	6.7%	(9,842)	0	219,090

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-1.5% (YOY)	5.8%	5.1%	7.6%	2010 Q1	3.4%	2017 Q1
Net Absorption SF	86.3K	115,040	103,804	821,630	2007 Q1	(340,933)	2021 Q1
Deliveries SF	91.6K	164,061	102,853	1,331,557	2006 Q4	0	2021 Q3
Market Asking Rent Growth	2.0%	1.8%	1.8%	5.4%	2024 Q1	-3.0%	2009 Q4
Sales Volume	\$66.7M	\$96.8M	N/A	\$280.2M	2022 Q4	\$24.4M	2011 Q3

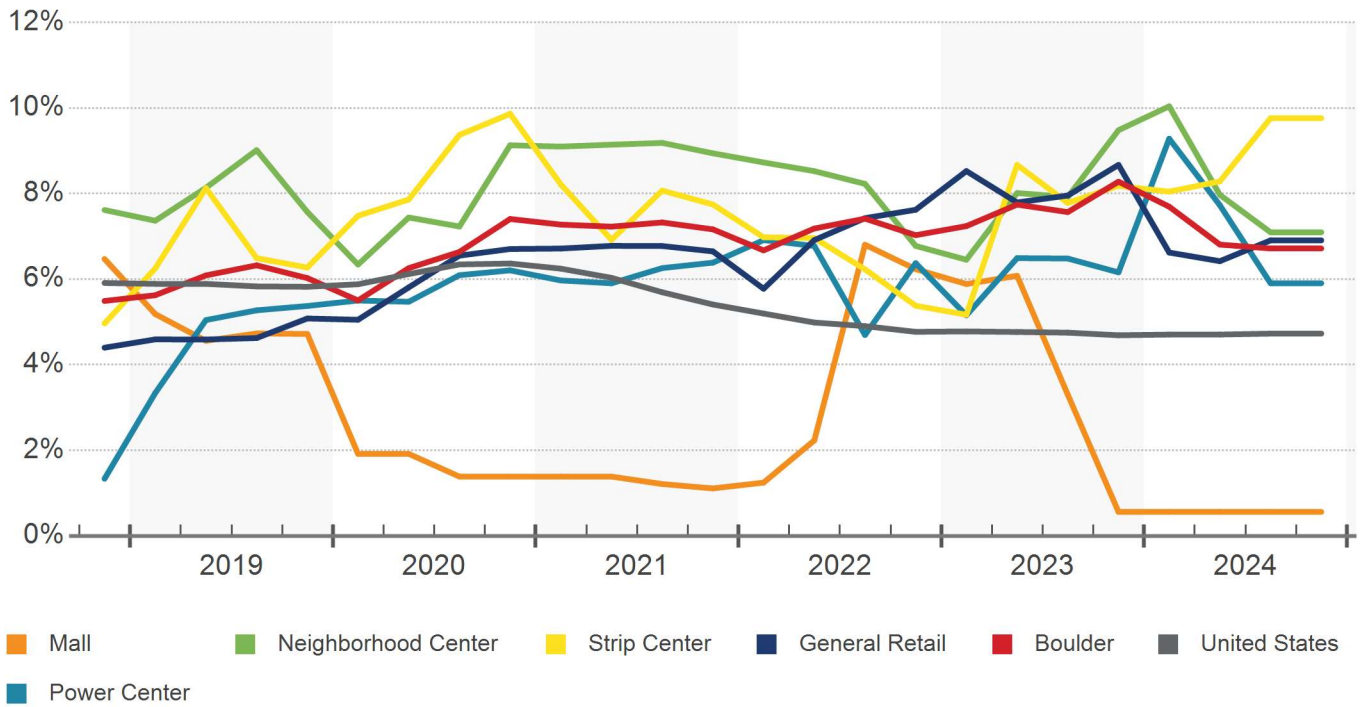
NET ABSORPTION, NET DELIVERIES & VACANCY



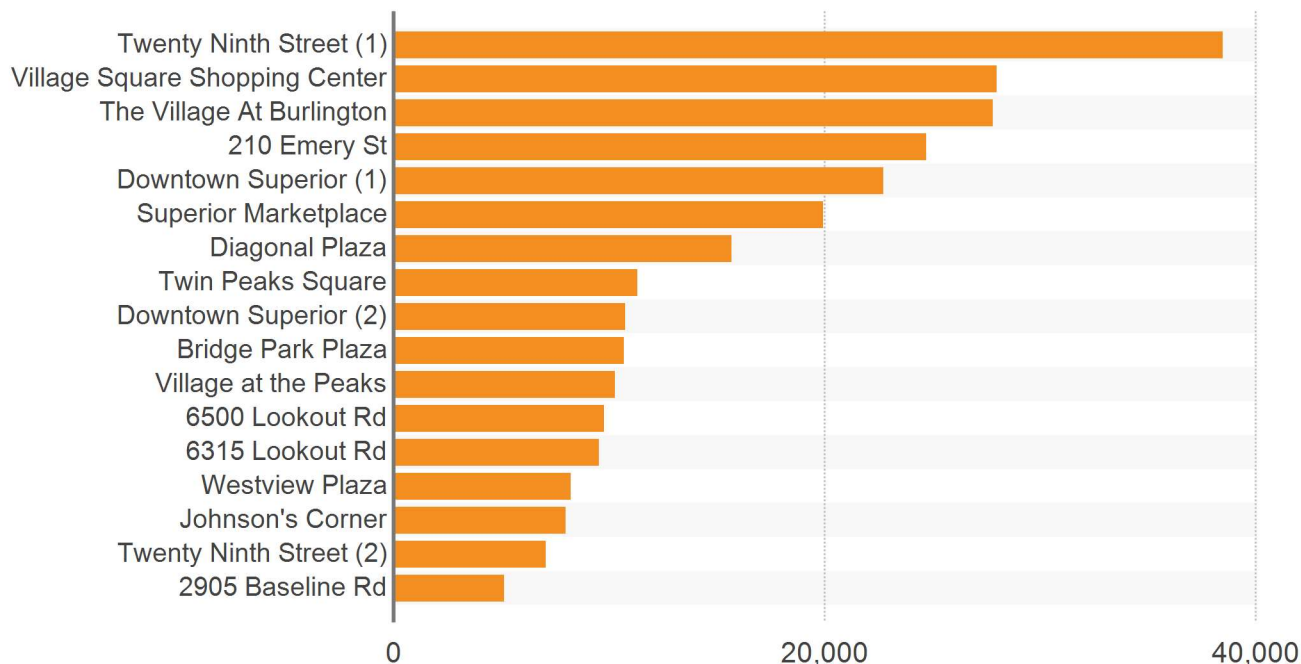
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



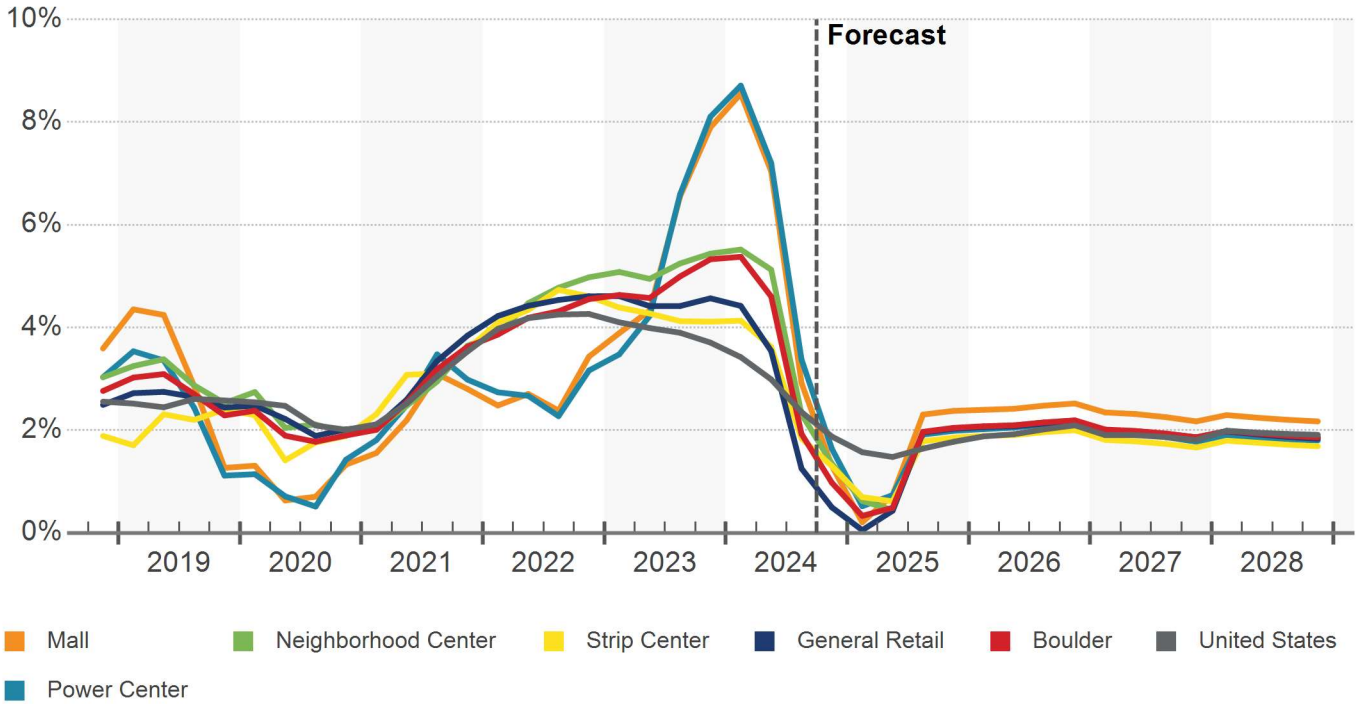
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
Twenty Ninth Street (1)	Boulder Ret	59,581	0	0	0	0	0	38,489
Village Square Shopping Center	Boulder Ret	28,295	0	0	0	0	0	27,987
The Village At Burlington	Longmont Ret	59,289	0	0	27,811	0	0	27,811
210 Emery St	Longmont Ret	25,000	0	0	0	0	0	24,728
Downtown Superior (1)	Boulder Ret	29,917	7,194	22,723	0	0	0	22,723
Superior Marketplace	Boulder Ret	60,509	2,684	0	0	19,949	0	19,949
Diagonal Plaza	Boulder Ret	53,916	0	0	0	15,700	0	15,700
Twin Peaks Square	Longmont Ret	68,000	0	0	0	0	0	11,330
Downtown Superior (2)	Boulder Ret	16,116	5,361	10,755	0	0	0	10,755
Bridge Park Plaza	Longmont Ret	34,091	3,221	6,404	312	4,256	0	10,707
Village at the Peaks	Longmont Ret	92,397	0	10,274	0	0	0	10,274
6500 Lookout Rd	Boulder Ret	9,785	0	0	0	9,785	0	9,785
6315 Lookout Rd	Boulder Ret	9,548	0	0	9,548	0	0	9,548
Westview Plaza	Longmont Ret	36,275	0	0	6,749	0	0	8,233
Johnson's Corner	Longmont Ret	8,000	0	8,000	0	0	0	8,000
Twenty Ninth Street (2)	Boulder Ret	28,255	0	0	0	0	0	7,057
2905 Baseline Rd	Boulder Ret	5,187	0	0	0	0	0	5,131
Subtotal Primary Competitors		624,161	18,460	58,156	44,420	49,690	0	268,208
Remaining Boulder Market		17,800,815	940,002	(96,419)	22,025	41,299	(9,842)	(181,895)
Total Boulder Market		18,424,976	958,462	(38,263)	66,445	90,989	(9,842)	86,313

TOP RETAIL LEASES PAST 12 MONTHS

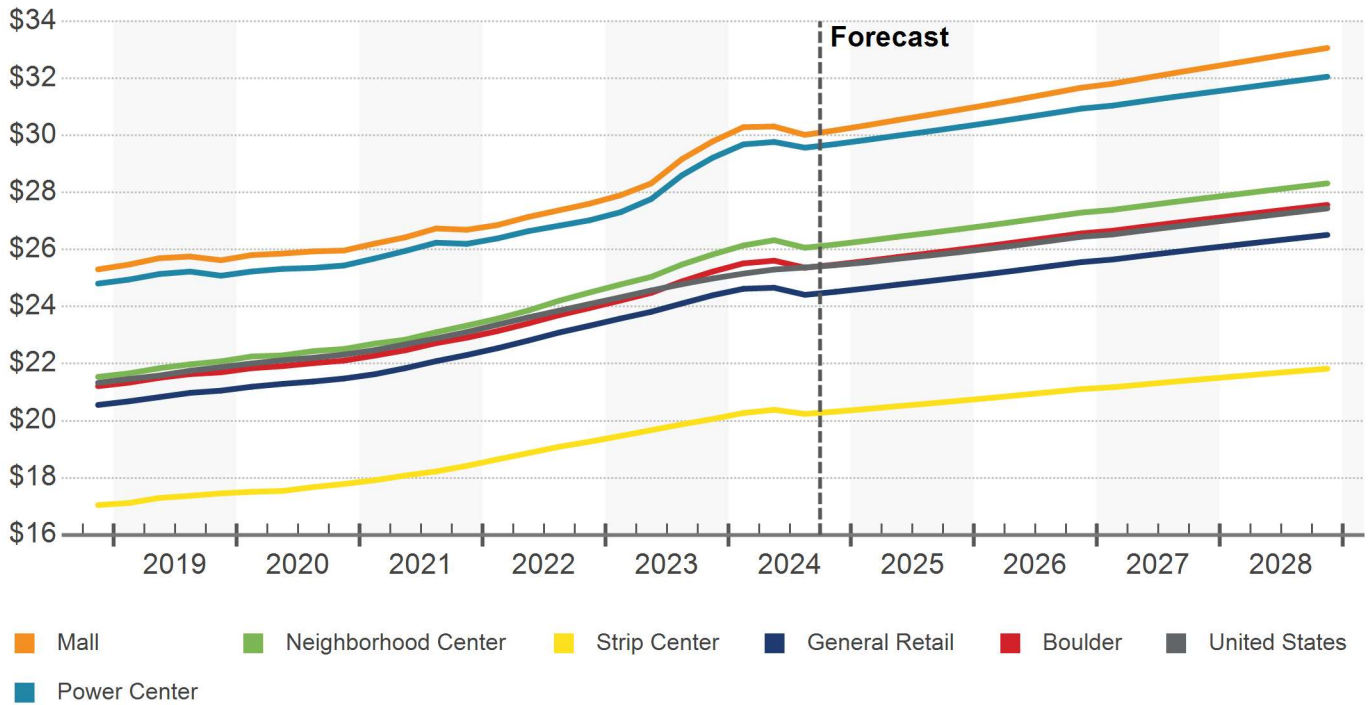
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
3330 Arapahoe Rd	Boulder	54,627	Q3 24	-	-	Tebo Properties
The Village At Burlington	Longmont	27,811	Q1 24	Winners Circle	Kentwood Commer...	-
Superior Marketplace	Boulder	19,949	Q2 24	Barnes & Noble	Legend Partners	Brixmor Property Grou...
Parkway Promenade	Longmont	14,000	Q3 24	-	-	SullivanHayes Brokerage
700 9th Ave	Longmont	10,902	Q1 24	Warrior Project	Dan Powers	Regel & Associates LLC
919 Deerwood Dr	Longmont	10,823	Q3 24	-	-	Summit Commercial Br...
Village at the Peaks	Longmont	10,274	Q4 23	Five Below	-	NewMark Merrill Comp...
6500 Lookout Rd	Boulder	9,785	Q2 24	Boulder Public Library	RE/MAX of Boulder	RE/MAX Traditions, Inc.
6315 Lookout Rd	Boulder	9,548	Q1 24	-	-	The Colorado Group, Inc.
Johnson's Corner	Longmont	8,000	Q3 24	Johnson Station	-	Nassar Development
626-630 Main St	Longmont	7,640	Q4 23	Kimberly Brain	-	-
Fox Creek Village	Longmont	6,500	Q1 24	-	-	SRS Real Estate Partn...
1421 Pearl St	Boulder	5,743	Q2 24	-	-	Gibbons-White, Inc.
Weathervane	Outer Central	5,705	Q3 24	-	-	Matthews Real Estate I...
Prime Restaurant or Brewery Opport...	Boulder	5,483	Q1 24	-	-	Christine W
921 Walnut St	Boulder	5,344	Q3 24	-	-	Market Real Estate
Alcove on Arapahoe	Boulder	4,954	Q3 24	-	-	Regency Centers Corp...
Twin Peaks Square	Longmont	4,643	Q2 24	-	-	PB Roche Solutions
800 S Hover St	Longmont	4,616	Q2 24	-	-	Market Real Estate
5706 Arapahoe Ave	Boulder	4,572	Q2 24	-	-	The Colorado Group, Inc.
Meadows on the Parkway	Boulder	4,387	Q3 24	The State of Colorado	-	Phillips Edison & Comp...
Premier Location on Boulder Hill	Boulder	4,375	Q1 24	-	-	Crosbie Real Estate Gr...
700 9th Ave	Longmont	4,327	Q2 24	Noa Noa, LLC	-	Regel & Associates LLC
Parkway Promenade	Longmont	4,231	Q3 24	-	-	SullivanHayes Brokerage
655 S Sunset St *	Longmont	4,130	Q1 24	-	SVN Denver Com...	-
655 S Sunset St	Longmont	4,130	Q4 23	Rocky Mountain Medical...	SVN Denver Com...	Regel & Associates LLC
2520-2524 Broadway	Boulder	4,067	Q2 24	Buckley & Associates	-	HELIX COLORADO
Harvest Junction Shopping Center	Longmont	4,000	Q3 24	Carter's	-	SRS Real Estate Partn...
233 Main St	Longmont	4,000	Q2 24	-	-	The Colorado Group, Inc.
2901 55th St	Boulder	3,788	Q4 23	The Corner Boxing Club	-	-
Superior Marketplace	Boulder	3,784	Q4 23	-	-	SRS Real Estate Partn...
WaterStreet Plaza	Boulder	3,680	Q2 24	-	-	Gibbons-White, Inc.
The District	Boulder	3,676	Q2 24	-	-	The Colorado Group, Inc.
516 Main St	Longmont	3,610	Q1 24	-	-	Market Real Estate
2690 Baseline Rd	Boulder	3,500	Q4 23	-	-	Swanson Properties, Ltd.
Waneka Plaza	Boulder	3,400	Q1 24	-	-	Market Real Estate
West End Plaza	Boulder	3,300	Q1 24	-	-	F AND B GROUP
Weathervane	Outer Central	3,215	Q3 24	-	-	Matthews Real Estate I...
Crossroads Commons	Boulder	3,180	Q2 24	-	-	Regency Centers Corp...
Bridge Park Plaza	Longmont	3,154	Q4 23	-	-	SRS Real Estate Partn...

*Renewal

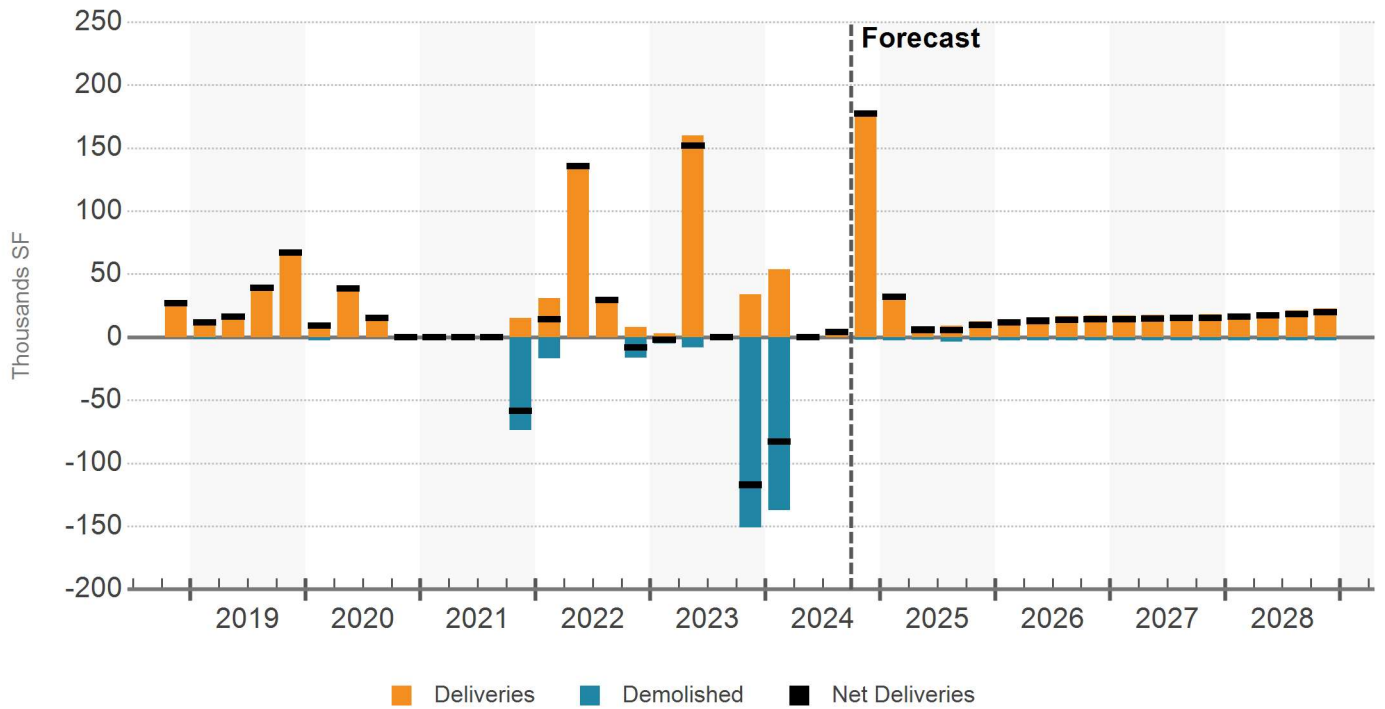
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

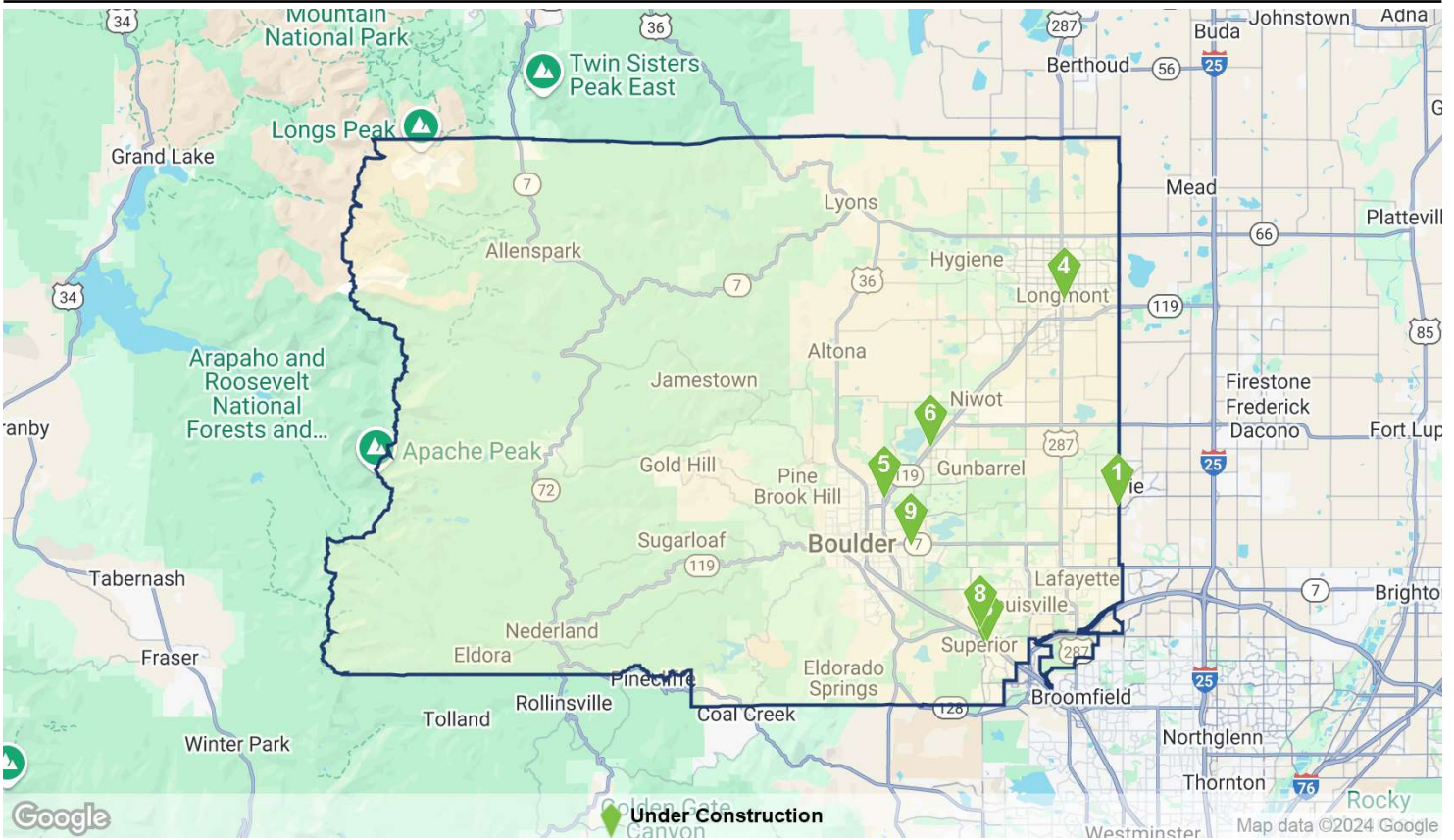
No.	Submarket	Under Construction Inventory				Average Building Size			
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Boulder	8	200	128	63.8%	1	13,411	24,998	1
2	Longmont	1	19	0	0%	2	11,693	19,104	2
Totals		9	219	128	58.2%		12,733	24,343	

Under Construction Properties

Boulder Retail

Properties	Square Feet	Percent of Inventory	Released
9	219,090	1.2%	58.2%

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 541 Epic Dr	★★★★☆	97,000	1	Jan 2023	Nov 2024	-
2 Downtown Superior Pha... US Hwy 36 & McCaslin Blvd	★★★★☆	40,000	1	Aug 2023	Nov 2024	Avanti Properties Group
3 Downtown Superior Pha... US Hwy 36 & McCaslin Blvd	★★★★☆	23,151	1	Aug 2023	Nov 2024	-
4 320 2nd Ave	★★★★☆	19,104	3	Jan 2024	Feb 2025	-
5 3700 Canfield St	★★★★☆	19,000	2	Jan 2024	Nov 2024	-
6 6325 Lookout Rd	★★★★☆	5,500	1	Jul 2021	Dec 2024	IMT Properties LLC
7 1124 W Dillon Rd	★★★★☆	5,424	1	Jul 2024	Jan 2025	-

Under Construction Properties

Boulder Retail

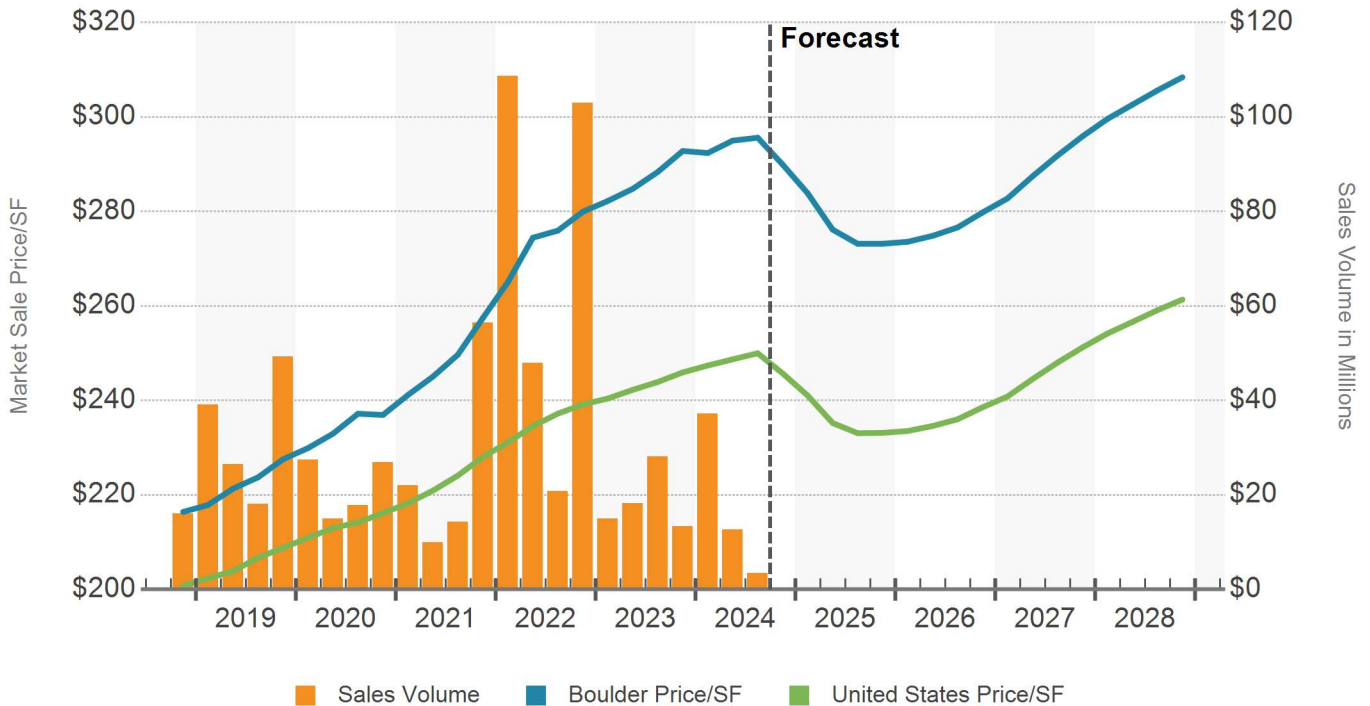
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
8 1116 W Dillon Rd	★ ★ ★ ★ ★	5,339	1	Nov 2022	Mar 2025	-
9 5706 Arapahoe Ave	★ ★ ★ ★ ★	4,572	1	Mar 2023	Dec 2024	-

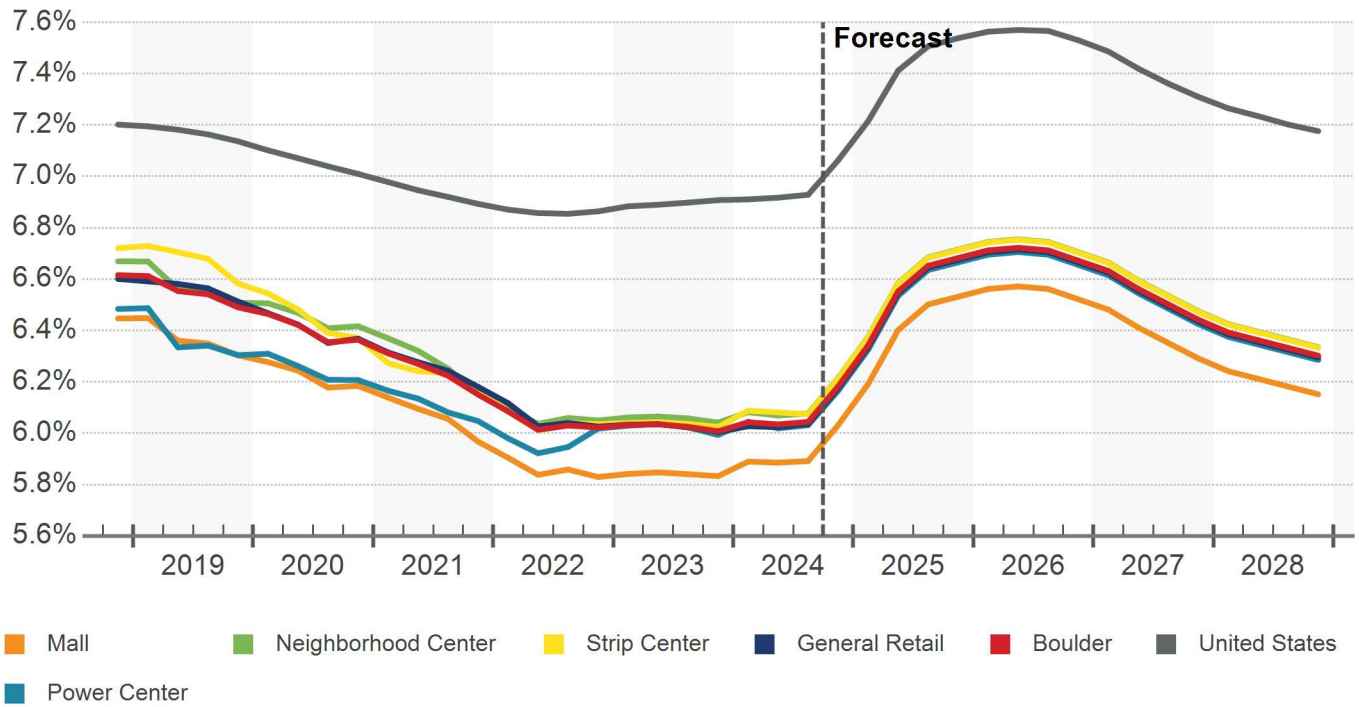
Boulder's thriving economy and strong demographic trends have kept investors bullish on the outlook of the local market. Based on CoStar's Market Pricing, retail values continued to steadily climb. Plenty of buyers are coming from out-of-state and have made some of the biggest splashes in recent transaction activity. 12-month trailing sales volume now totals \$66.5 million, down from the previous five-year annual average of \$130 million.

In the biggest trade in the past 12 months, Dunton Commercial LLC purchased The District, a 53,000-SF neighborhood center, from Flatirons Community Church for \$9.7 million (\$182/SF). When the deal closed in September, the center was fully leased to tenants including Flat Irons Community Church, Button Rock Bakery, and Subway.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



Sales Past 12 Months

Boulder Retail

Sale Comparables

39

Avg. Cap Rate

6.9%

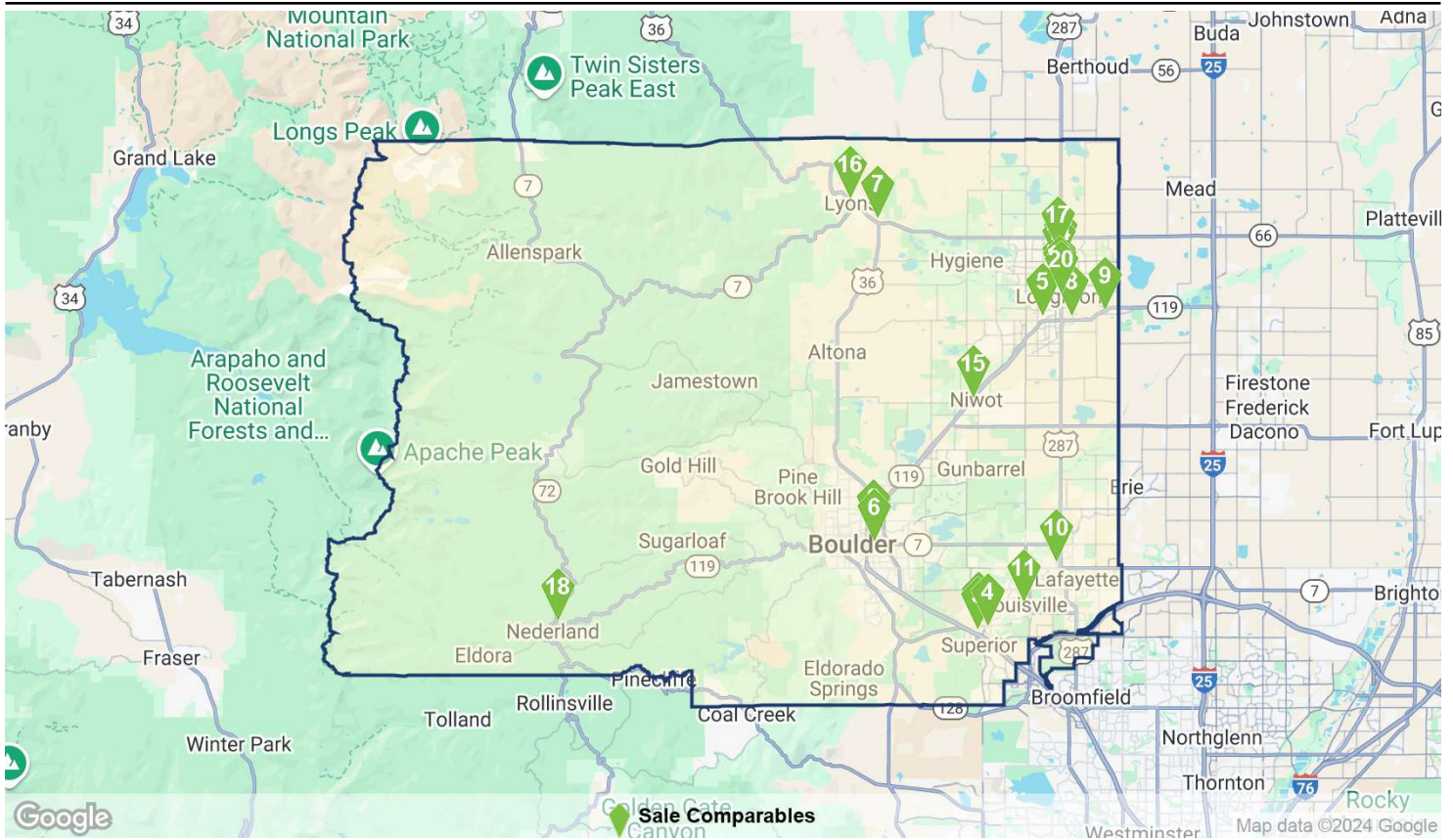
Avg. Price/SF

\$150

Avg. Vacancy At Sale

1.1%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$325,000	\$2,429,796	\$1,000,000	\$13,070,000
Price/SF	\$35	\$150	\$269	\$2,801
Cap Rate	4.9%	6.9%	6.2%	11.5%
Time Since Sale in Months	0.5	6.1	6.8	12.0
Property Attributes	Low	Average	Median	High
Building SF	274	14,045	4,093	137,106
Stories	1	1	1	3
Typical Floor SF	383	13,846	3,859	137,106
Vacancy Rate At Sale	0%	1.1%	0%	100%
Year Built	1879	1964	1972	2018
Star Rating	★★★★★	★★★★★ 2.3	★★★★★	★★★★★

Sales Past 12 Months

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Lowe's 1171 W Dillon Rd	★★★★★	1996	137,106	100%	3/7/2024	\$13,070,000	\$95	-
2 3003-3193 Walnut St	★★★★★	1977	38,643	0%	1/2/2024	\$10,800,000	\$279	-
3 1164 W Dillon Rd	★★★★★	1995	45,000	0%	5/16/2024	\$10,000,000	\$222	-
4 550 S McCaslin Blvd	★★★★★	1999	128,653	0%	1/23/2024	\$4,555,790	\$35	-
5 Sherman Station 1351-1355 S Sherman St	★★★★★	1974	3,580	0%	11/8/2023	\$3,500,000	\$978	-
6 3210 Arapahoe Ave	★★★★★	2003	2,996	0%	3/7/2024	\$3,200,000	\$1,068	5.6%
7 4602 Highland Dr	★★★★★	1978	6,562	0%	10/19/2023	\$2,100,000	\$320	-
8 Taco Bell 33 E Ken Pratt Blvd	★★★★★	2018	2,130	0%	12/29/2023	\$1,711,401	\$803	4.9%
9 1444 E 3rd Ave	★★★★★	2007	3,294	0%	2/29/2024	\$1,500,000	\$455	-
10 440 Black Diamond	★★★★★	2003	3,527	0%	10/2/2023	\$1,365,000	\$387	-
11 947 Pine St	★★★★★	1986	1,958	0%	11/14/2023	\$1,295,000	\$661	-
12 Main Street Plaza 1630 Main St	★★★★★	1998	15,000	0%	3/20/2024	\$1,250,000	\$83	-
13 Recovery Cafe 801 Main St	★★★★★	1951	5,625	0%	6/26/2024	\$1,100,000	\$196	-
14 Mile High Emporium 1407 Main St	★★★★★	1952	8,315	0%	3/29/2024	\$1,000,000	\$120	-
15 210 Franklin St	★★★★★	1910	1,866	0%	10/16/2023	\$1,000,000	\$536	-
16 430 Main St	★★★★★	1949	4,093	0%	2/12/2024	\$995,000	\$243	7.1%
17 650 20th Ave	★★★★★	2003	6,329	0%	6/5/2024	\$950,000	\$150	11.5%
18 588 East St	★★★★★	1992	3,717	0%	7/22/2024	\$900,000	\$242	-
19 626-630 Main St	★★★★★	1910	6,724	0%	10/11/2023	\$900,000	\$134	-
20 428 Kimbark St	★★★★★	1966	2,925	0%	3/1/2024	\$800,000	\$274	7.1%

Boulder developed into a dynamic economy. Tech companies have flourished in Boulder in the past decade thanks to a well-developed infrastructure that stems from a synergistic relationship with the University of Colorado. However, high interest rates have forced tech companies to cut costs and investors to reduce the capital available for startups.

The amount of flex space in Boulder speaks to how important the tech sector is to the economy. Flex space, which draws demand from high-tech tenants needing both office and research and development space,

represents just over half of the entire industrial stock.

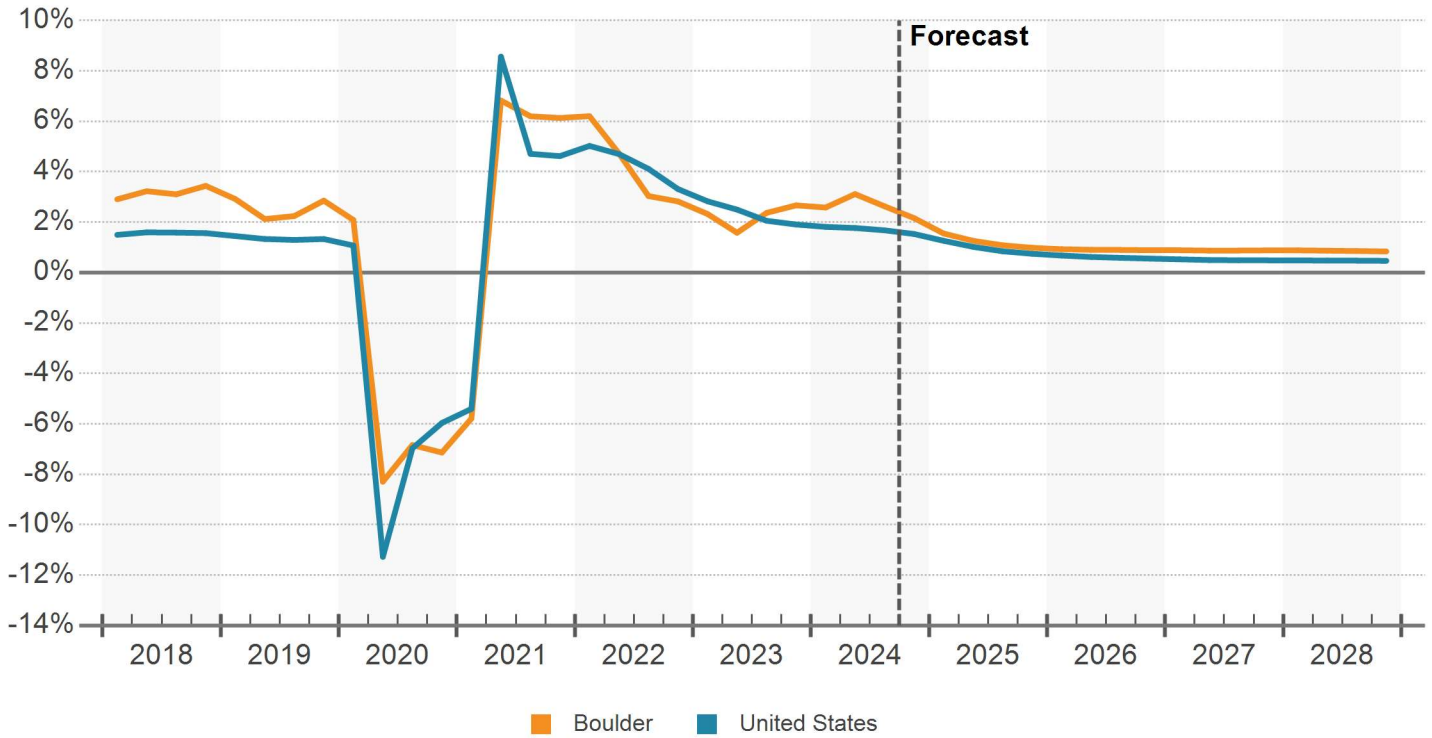
Several Fortune 500 companies also help solidify the economy, including GE, IBM, Lockheed Martin, and Qualcomm. Google, which now employs upwards of 1,000, has expanded with the completion of its 200,000-SF campus. The firm bought the first phase of its campus in a record-breaking deal, and further made its commitment to the area clear by announcing plans to move forward with a 100,000-SF expansion of the campus.

BOULDER EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	21	1.2	0.55%	0.37%	1.76%	0.62%	0.84%	0.34%
Trade, Transportation and Utilities	27	0.7	1.05%	0.81%	1.07%	1.01%	0.35%	0.28%
Retail Trade	17	0.8	1.32%	0.83%	0.14%	0.25%	0.30%	0.21%
Financial Activities	7	0.6	0.81%	0.38%	0.01%	1.48%	0.29%	0.35%
Government	41	1.3	4.47%	2.28%	2.22%	0.66%	1.59%	0.51%
Natural Resources, Mining and Construction	6	0.5	2.32%	2.39%	2.07%	2.27%	0.17%	0.73%
Education and Health Services	28	0.8	3.95%	3.60%	2.19%	2.07%	0.85%	0.77%
Professional and Business Services	44	1.4	1.02%	0.79%	2.82%	1.82%	0.86%	0.59%
Information	9	2.1	-0.10%	0.50%	0.56%	1.02%	0.32%	0.54%
Leisure and Hospitality	23	1.0	6.61%	2.26%	1.67%	1.47%	1.09%	0.99%
Other Services	9	1.1	2.38%	1.40%	4.01%	0.61%	0.96%	0.49%
Total Employment	215	1.0	2.62%	1.67%	1.99%	1.33%	0.91%	0.57%

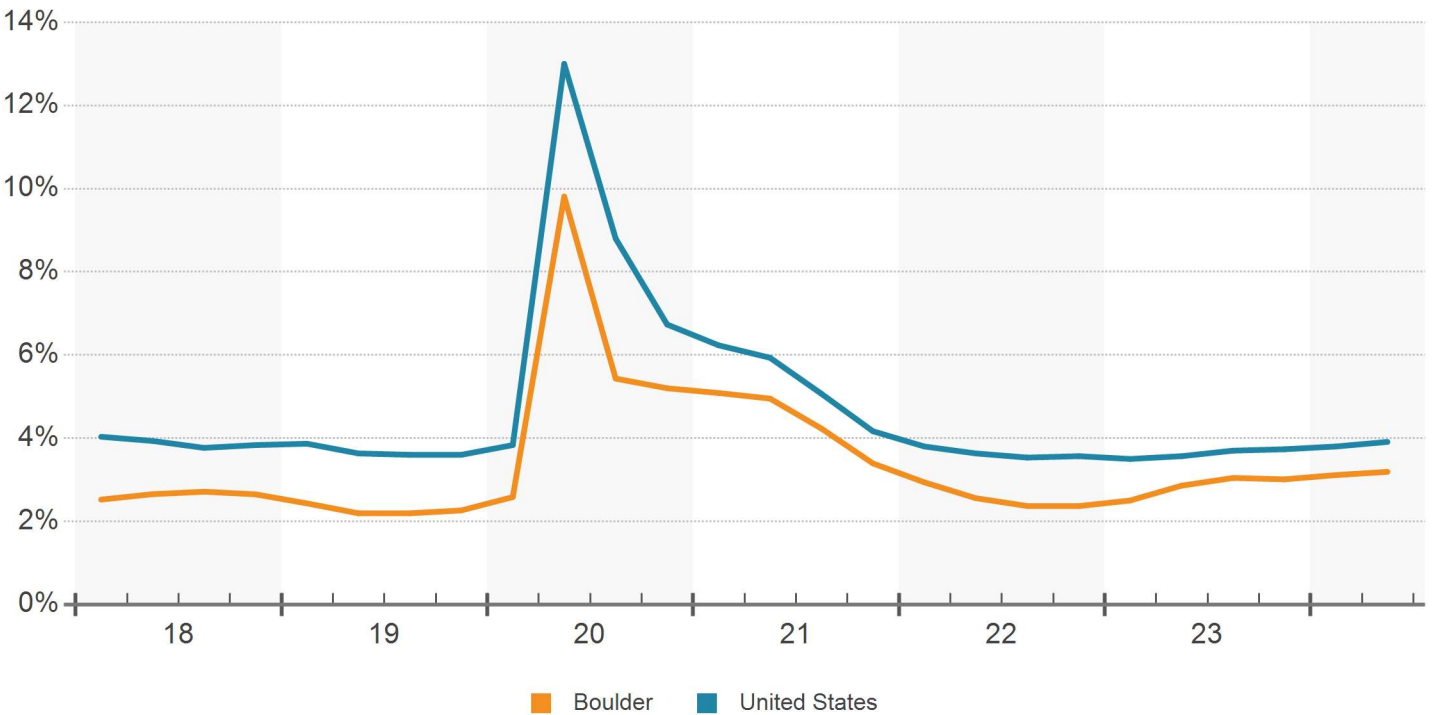
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

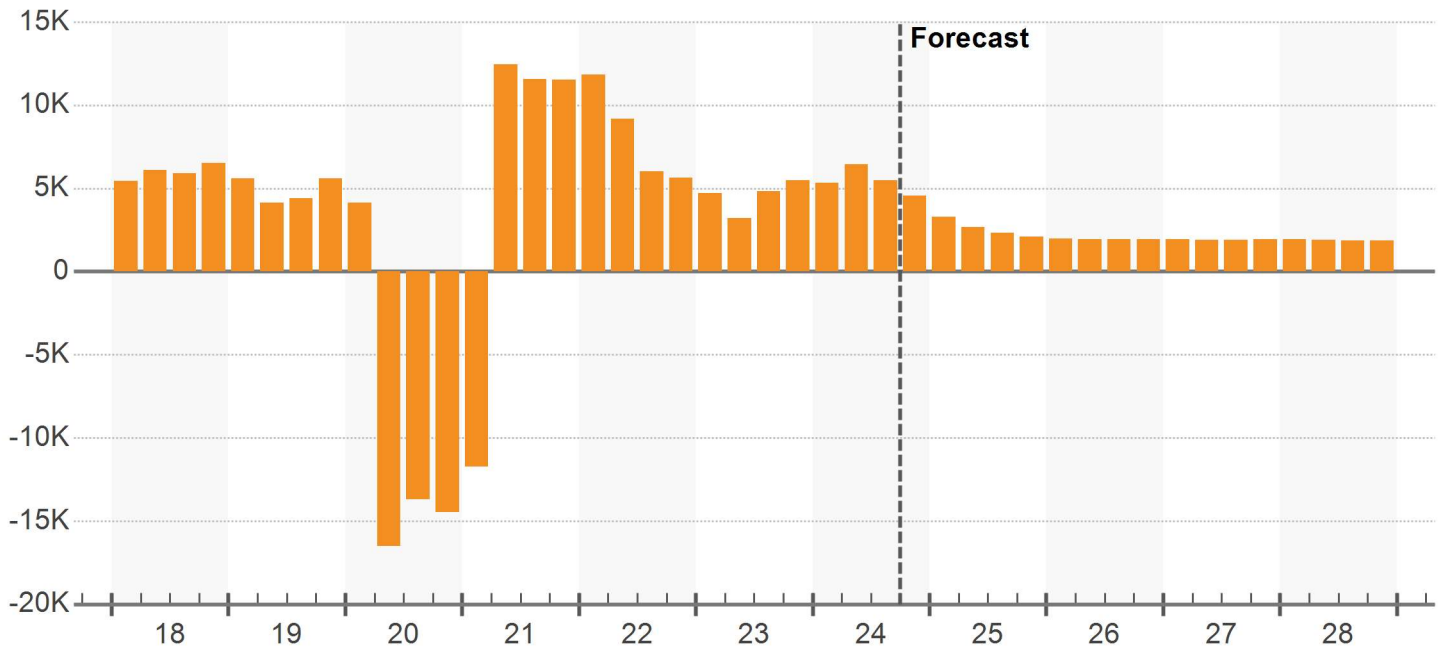


Source: Oxford Economics

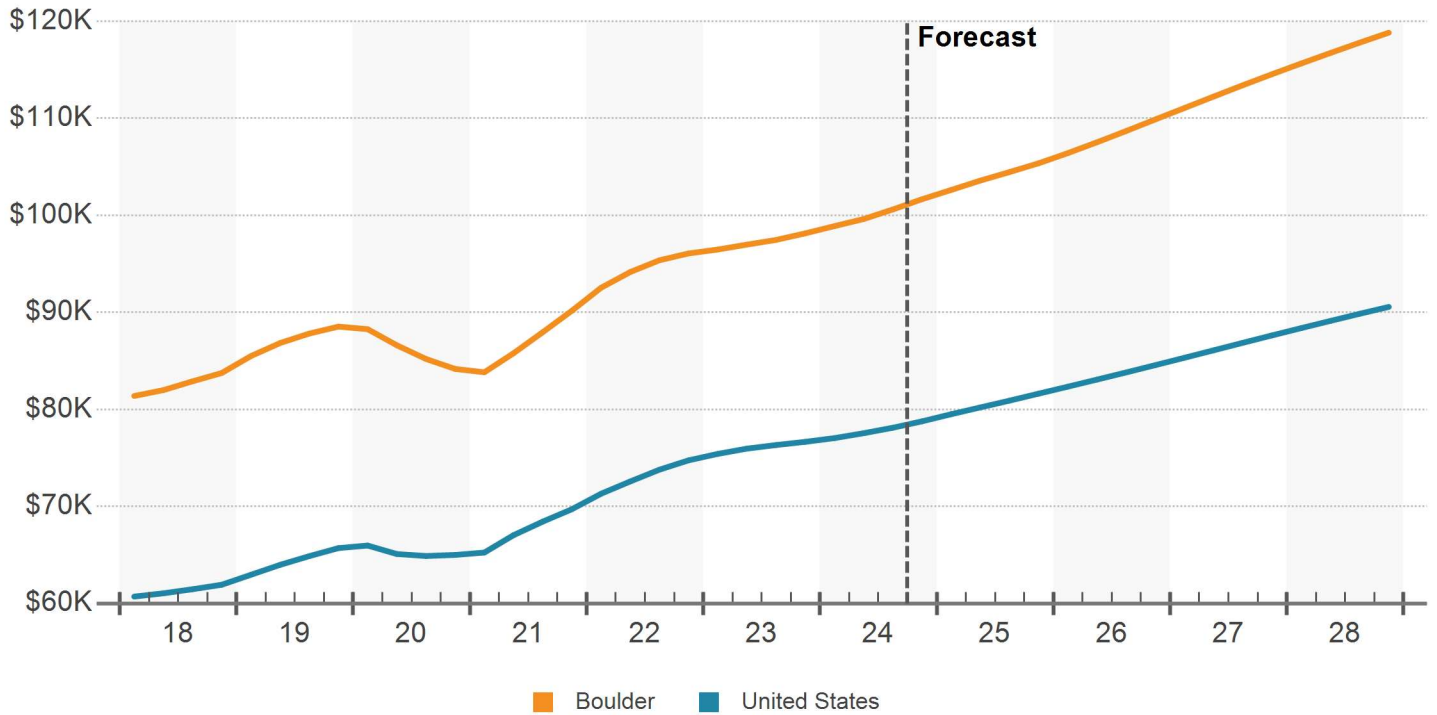
UNEMPLOYMENT RATE (%)



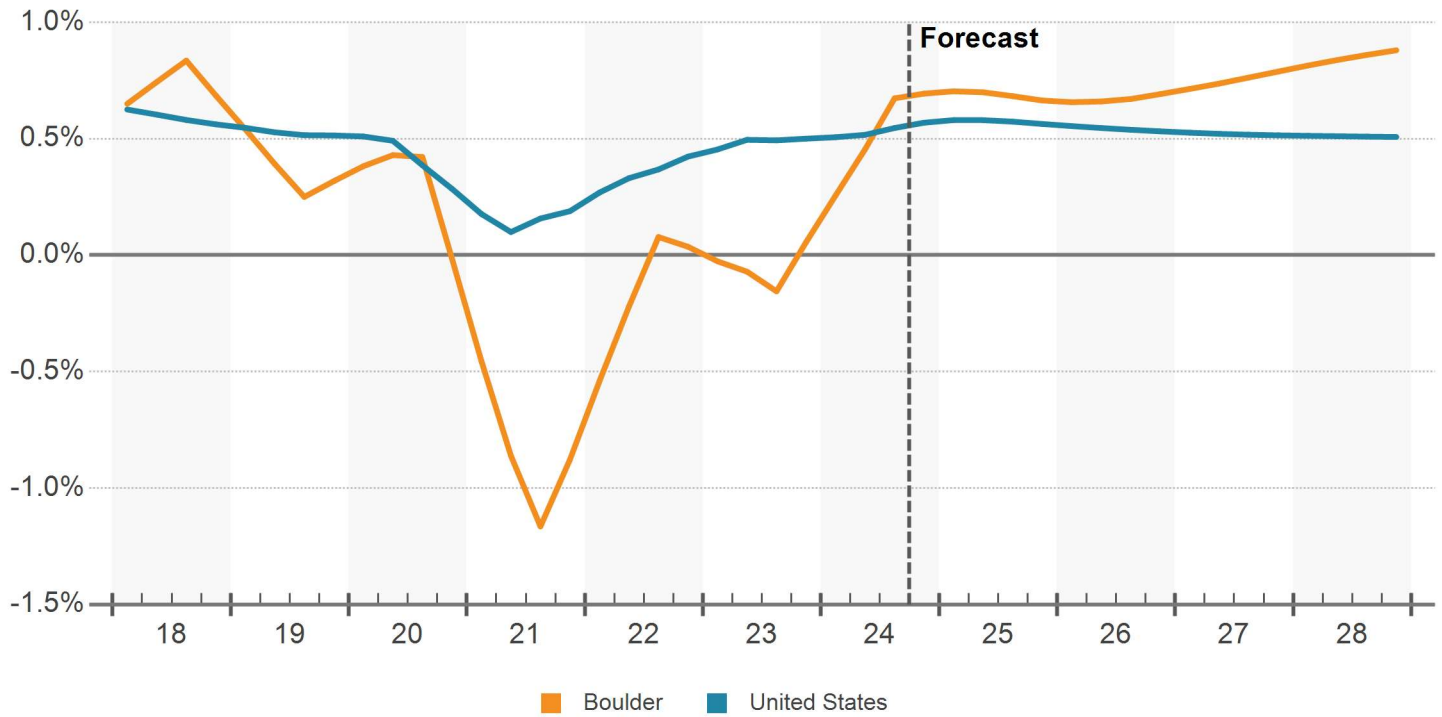
NET EMPLOYMENT CHANGE (YOY)



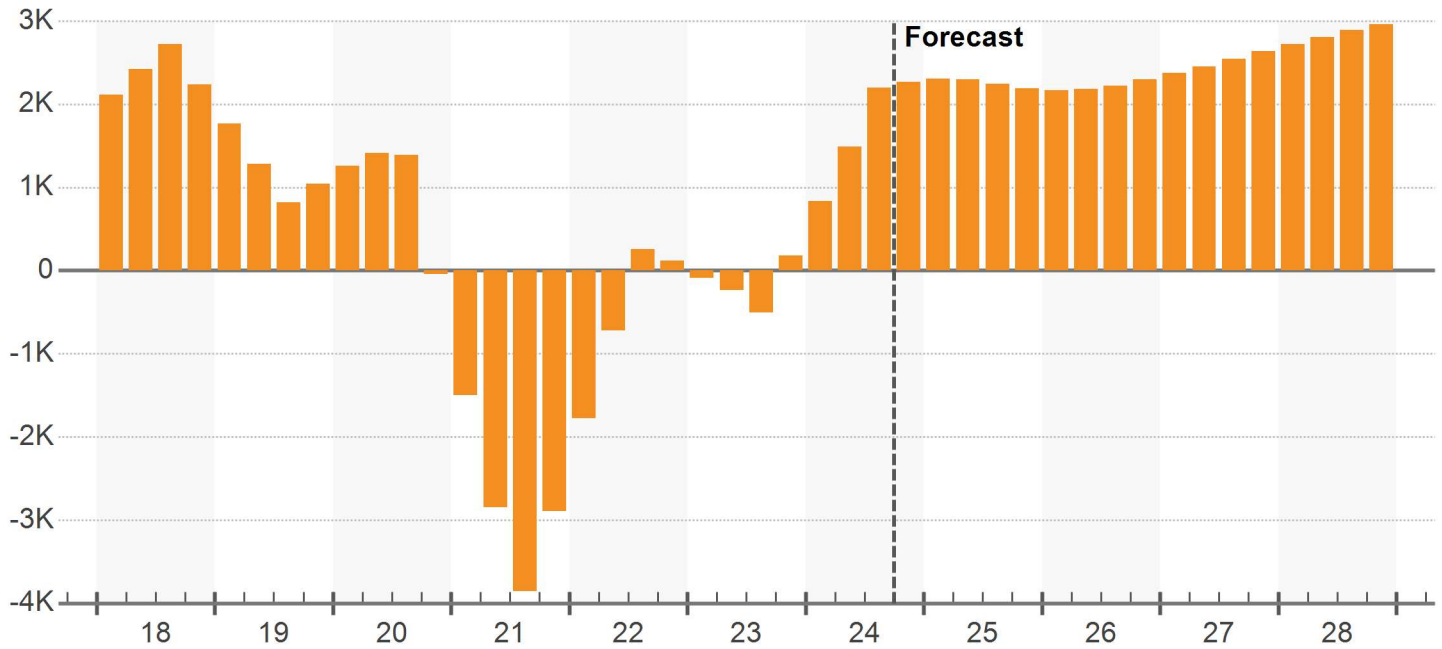
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

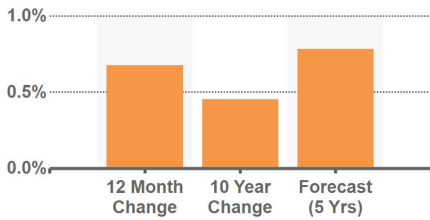


DEMOGRAPHIC TRENDS

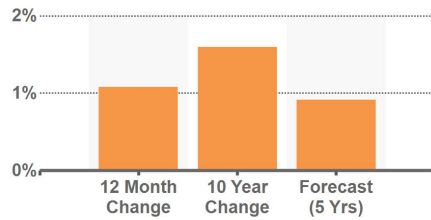
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	329,039	336,749,188	0.7%	0.5%	0.5%	0.5%	0.8%	0.5%
Households	138,428	131,616,188	0.8%	0.7%	1.1%	0.9%	0.9%	0.6%
Median Household Income	\$100,618	\$78,120	3.2%	2.3%	3.5%	3.9%	3.9%	3.5%
Labor Force	205,671	168,379,109	1.1%	0.5%	1.6%	0.8%	0.9%	0.5%
Unemployment	3.2%	3.9%	0.1%	0.2%	-0.1%	-0.2%	-	-

Source: Oxford Economics

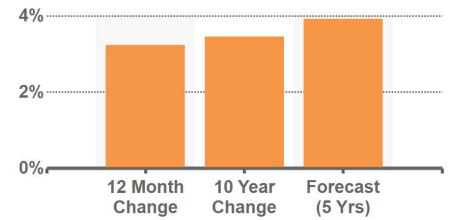
POPULATION GROWTH



LABOR FORCE GROWTH

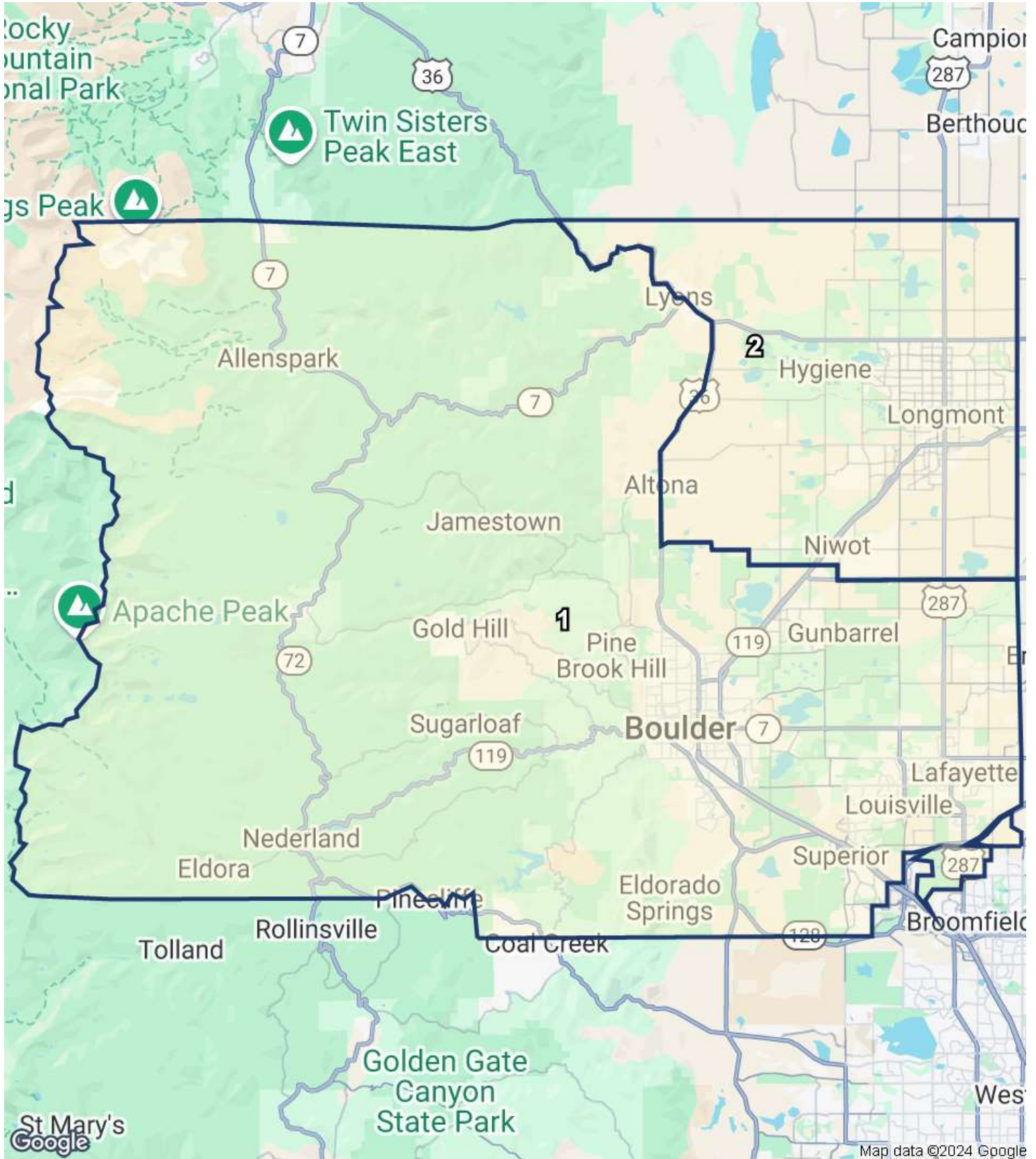


INCOME GROWTH



Source: Oxford Economics

BOULDER SUBMARKETS



Submarkets

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	SF (000)	% Market	Rank	Bldgs	SF (000)	Percent	Rank	Bldgs	SF (000)	Percent	Rank
1	Boulder	876	11,748	63.8%	1	4	59	0.5%	1	8	200	1.7%	1
2	Longmont	571	6,677	36.2%	2	2	33	0.5%	2	1	19	0.3%	2

SUBMARKET RENT

No.	Submarket	Market Asking Rent		12 Month Market Asking Rent		QTD Annualized Market Asking Rent	
		Per SF	Rank	Growth	Rank	Growth	Rank
1	Boulder	\$28.27	1	2.0%	1	21.5%	2
2	Longmont	\$20.22	2	1.8%	2	23.3%	1

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	Boulder	636,254	5.4%	2	87,440	0.7%	1	-
2	Longmont	322,208	4.8%	1	(1,127)	0%	2	-

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	18,837,900	71,519	0.4%	56,444	0.3%	1.3
2027	18,766,381	59,365	0.3%	47,058	0.3%	1.3
2026	18,707,016	52,235	0.3%	64,639	0.3%	0.8
2025	18,654,781	52,722	0.3%	131,504	0.7%	0.4
2024	18,602,059	98,065	0.5%	219,696	1.2%	0.4
YTD	18,424,976	(79,018)	-0.4%	109,329	0.6%	-
2023	18,503,994	32,493	0.2%	(82,073)	-0.4%	-
2022	18,471,501	171,214	0.9%	308,003	1.7%	0.6
2021	18,300,287	(58,376)	-0.3%	(106,743)	-0.6%	-
2020	18,358,663	62,696	0.3%	(130,574)	-0.7%	-
2019	18,295,967	133,778	0.7%	38,404	0.2%	3.5
2018	18,162,189	120,958	0.7%	89,052	0.5%	1.4
2017	18,041,231	(61,952)	-0.3%	(58,251)	-0.3%	-
2016	18,103,183	179,254	1.0%	134,840	0.7%	1.3
2015	17,923,929	378,094	2.2%	446,643	2.5%	0.8
2014	17,545,835	(54)	0%	107,147	0.6%	-
2013	17,545,889	30,828	0.2%	192,447	1.1%	0.2
2012	17,515,061	24,061	0.1%	154,218	0.9%	0.2

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	1,105,867	(622)	-0.1%	(780)	-0.1%	-
2027	1,106,489	(616)	-0.1%	(772)	-0.1%	-
2026	1,107,105	(616)	-0.1%	(731)	-0.1%	-
2025	1,107,721	(617)	-0.1%	477	0%	-
2024	1,108,338	(129)	0%	8,845	0.8%	-
YTD	1,108,467	0	0%	10,274	0.9%	0
2023	1,108,467	0	0%	8,845	0.8%	0
2022	1,108,467	0	0%	(15,551)	-1.4%	-
2021	1,108,467	0	0%	5,575	0.5%	0
2020	1,108,467	3,000	0.3%	39,937	3.6%	0.1
2019	1,105,467	0	0%	254	0%	0
2018	1,105,467	7,000	0.6%	9,095	0.8%	0.8
2017	1,098,467	0	0%	(3,518)	-0.3%	-
2016	1,098,467	115,817	11.8%	95,270	8.7%	1.2
2015	982,650	336,374	52.0%	305,791	31.1%	1.1
2014	646,276	14,000	2.2%	18,494	2.9%	0.8
2013	632,276	0	0%	6,180	1.0%	0
2012	632,276	6,938	1.1%	30,024	4.7%	0.2

Supply & Demand Trends

Boulder Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	1,167,367	(662)	-0.1%	(2,891)	-0.2%	-
2027	1,168,029	(656)	-0.1%	(2,864)	-0.2%	-
2026	1,168,685	(650)	-0.1%	(2,724)	-0.2%	-
2025	1,169,335	(653)	-0.1%	(2,587)	-0.2%	-
2024	1,169,988	(141)	0%	(12,506)	-1.1%	-
YTD	1,170,129	0	0%	(15,168)	-1.3%	-
2023	1,170,129	0	0%	(5,296)	-0.5%	-
2022	1,170,129	0	0%	(1,221)	-0.1%	-
2021	1,170,129	0	0%	(1,107)	-0.1%	-
2020	1,170,129	0	0%	(8,581)	-0.7%	-
2019	1,170,129	0	0%	(30,436)	-2.6%	-
2018	1,170,129	17,130	1.5%	69,785	6.0%	0.2
2017	1,152,999	0	0%	11,952	1.0%	0
2016	1,152,999	0	0%	28,299	2.5%	0
2015	1,152,999	9,150	0.8%	(20,821)	-1.8%	-
2014	1,143,849	0	0%	(23,632)	-2.1%	-
2013	1,143,849	0	0%	7,636	0.7%	0
2012	1,143,849	0	0%	(6,439)	-0.6%	-

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	6,389,825	(483)	0%	1,225	0%	-
2027	6,390,308	(960)	0%	1,570	0%	-
2026	6,391,268	(1,206)	0%	8,322	0.1%	-
2025	6,392,474	(2,709)	0%	(186)	0%	-
2024	6,395,183	(794)	0%	94,250	1.5%	-
YTD	6,395,977	0	0%	78,955	1.2%	0
2023	6,395,977	0	0%	(64,318)	-1.0%	-
2022	6,395,977	10,500	0.2%	172,579	2.7%	0.1
2021	6,385,477	0	0%	(64,694)	-1.0%	-
2020	6,385,477	30,043	0.5%	(27,533)	-0.4%	-
2019	6,355,434	5,216	0.1%	(7,236)	-0.1%	-
2018	6,350,218	33,734	0.5%	108,655	1.7%	0.3
2017	6,316,484	9,024	0.1%	(161,669)	-2.6%	-
2016	6,307,460	11,808	0.2%	8,817	0.1%	1.3
2015	6,295,652	0	0%	(11,185)	-0.2%	-
2014	6,295,652	10,853	0.2%	26,368	0.4%	0.4
2013	6,284,799	0	0%	175,904	2.8%	0
2012	6,284,799	5,479	0.1%	70,664	1.1%	0.1

Supply & Demand Trends

Boulder Retail

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	1,219,818	782	0.1%	274	0%	2.9
2027	1,219,036	536	0%	134	0%	4.0
2026	1,218,500	364	0%	2,484	0.2%	0.1
2025	1,218,136	5,103	0.4%	2,895	0.2%	1.8
2024	1,213,033	(128)	0%	(27,492)	-2.3%	-
YTD	1,213,161	0	0%	(25,233)	-2.1%	-
2023	1,213,161	0	0%	8,975	0.7%	0
2022	1,213,161	0	0%	5,370	0.4%	0
2021	1,213,161	(25,625)	-2.1%	1,449	0.1%	-
2020	1,238,786	0	0%	(42,140)	-3.4%	-
2019	1,238,786	0	0%	(15,614)	-1.3%	-
2018	1,238,786	0	0%	1,010	0.1%	0
2017	1,238,786	0	0%	26,977	2.2%	0
2016	1,238,786	0	0%	(14,147)	-1.1%	-
2015	1,238,786	0	0%	28,468	2.3%	0
2014	1,238,786	21,120	1.7%	51,552	4.2%	0.4
2013	1,217,666	17,007	1.4%	12,139	1.0%	1.4
2012	1,200,659	0	0%	(10,865)	-0.9%	-

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	8,955,023	72,504	0.8%	58,616	0.7%	1.2
2027	8,882,519	61,061	0.7%	48,990	0.6%	1.2
2026	8,821,458	54,343	0.6%	57,288	0.6%	0.9
2025	8,767,115	51,598	0.6%	130,905	1.5%	0.4
2024	8,715,517	99,257	1.2%	156,599	1.8%	0.6
YTD	8,537,242	(79,018)	-0.9%	60,501	0.7%	-
2023	8,616,260	32,493	0.4%	(30,279)	-0.4%	-
2022	8,583,767	160,714	1.9%	146,826	1.7%	1.1
2021	8,423,053	(32,751)	-0.4%	(47,966)	-0.6%	-
2020	8,455,804	29,653	0.4%	(92,257)	-1.1%	-
2019	8,426,151	128,562	1.5%	91,436	1.1%	1.4
2018	8,297,589	63,094	0.8%	(99,493)	-1.2%	-
2017	8,234,495	(70,976)	-0.9%	68,007	0.8%	-
2016	8,305,471	51,629	0.6%	16,601	0.2%	3.1
2015	8,253,842	32,570	0.4%	144,390	1.7%	0.2
2014	8,221,272	(46,027)	-0.6%	34,365	0.4%	-
2013	8,267,299	13,821	0.2%	(9,412)	-0.1%	-
2012	8,253,478	11,644	0.1%	70,834	0.9%	0.2

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$27.56	147	1.9%	9.3%	957,104	5.1%	0.1%
2027	\$27.06	144	1.9%	7.3%	943,847	5.0%	0%
2026	\$26.57	141	2.2%	5.3%	933,317	5.0%	-0.1%
2025	\$26	138	2.0%	3.0%	947,317	5.1%	-0.4%
2024	\$25.48	136	1.0%	1.0%	1,025,441	5.5%	-0.7%
YTD	\$25.38	135	2.0%	0.6%	958,462	5.2%	-1.0%
2023	\$25.23	134	5.3%	0%	1,146,809	6.2%	0.6%
2022	\$23.95	128	4.6%	-5.1%	1,032,243	5.6%	-0.8%
2021	\$22.91	122	3.6%	-9.2%	1,169,032	6.4%	0.3%
2020	\$22.11	118	1.9%	-12.4%	1,120,665	6.1%	1.0%
2019	\$21.70	116	2.3%	-14.0%	927,395	5.1%	0.5%
2018	\$21.21	113	2.8%	-15.9%	831,429	4.6%	0.1%
2017	\$20.64	110	3.2%	-18.2%	799,523	4.4%	0%
2016	\$20	106	2.5%	-20.7%	803,224	4.4%	0.2%
2015	\$19.50	104	3.0%	-22.7%	758,810	4.2%	-0.5%
2014	\$18.94	101	3.1%	-24.9%	826,940	4.7%	-0.6%
2013	\$18.38	98	1.3%	-27.2%	934,717	5.3%	-0.9%
2012	\$18.14	97	1.4%	-28.1%	1,096,336	6.3%	-0.8%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$33.06	154	2.2%	11.0%	7,248	0.7%	0%
2027	\$32.36	151	2.2%	8.6%	6,990	0.6%	0%
2026	\$31.67	148	2.5%	6.3%	6,736	0.6%	0%
2025	\$30.90	144	2.4%	3.7%	6,523	0.6%	-0.1%
2024	\$30.18	141	1.3%	1.3%	7,520	0.7%	-0.8%
YTD	\$30.04	140	3.0%	0.8%	6,219	0.6%	-0.9%
2023	\$29.79	139	7.9%	0%	16,493	1.5%	-0.8%
2022	\$27.61	129	3.4%	-7.3%	25,338	2.3%	1.4%
2021	\$26.69	125	2.8%	-10.4%	9,787	0.9%	-0.5%
2020	\$25.97	121	1.3%	-12.8%	15,362	1.4%	-3.3%
2019	\$25.63	120	1.3%	-14.0%	52,299	4.7%	0%
2018	\$25.31	118	3.6%	-15.1%	52,553	4.8%	-0.2%
2017	\$24.43	114	5.0%	-18.0%	54,648	5.0%	0.3%
2016	\$23.25	108	2.4%	-21.9%	51,130	4.7%	1.5%
2015	\$22.72	106	3.1%	-23.7%	30,583	3.1%	3.1%
2014	\$22.04	103	6.0%	-26.0%	0	0%	-0.7%
2013	\$20.80	97	1.5%	-30.2%	4,494	0.7%	-1.0%
2012	\$20.50	96	0.3%	-31.2%	10,674	1.7%	-3.7%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$32.06	148	1.8%	9.7%	73,225	6.3%	0.2%
2027	\$31.49	145	1.8%	7.8%	70,914	6.1%	0.2%
2026	\$30.94	143	2.2%	5.9%	68,629	5.9%	0.2%
2025	\$30.29	140	2.0%	3.7%	66,479	5.7%	0.2%
2024	\$29.70	137	1.6%	1.6%	64,478	5.5%	1.1%
YTD	\$29.58	136	3.4%	1.2%	67,270	5.7%	1.3%
2023	\$29.22	135	8.1%	0%	52,102	4.5%	0.5%
2022	\$27.03	125	3.2%	-7.5%	46,806	4.0%	0.1%
2021	\$26.20	121	3.0%	-10.3%	45,585	3.9%	0.1%
2020	\$25.44	117	1.4%	-12.9%	44,478	3.8%	0.7%
2019	\$25.08	116	1.1%	-14.2%	35,897	3.1%	2.6%
2018	\$24.81	114	3.0%	-15.1%	5,461	0.5%	-4.6%
2017	\$24.08	111	4.1%	-17.6%	58,116	5.0%	-1.0%
2016	\$23.13	107	2.2%	-20.8%	70,068	6.1%	-2.5%
2015	\$22.63	104	3.2%	-22.6%	98,367	8.5%	2.6%
2014	\$21.93	101	5.2%	-24.9%	68,396	6.0%	2.1%
2013	\$20.84	96	1.4%	-28.7%	44,764	3.9%	-0.7%
2012	\$20.55	95	-0.2%	-29.7%	52,400	4.6%	0.6%

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$28.32	152	1.9%	9.6%	327,829	5.1%	0%
2027	\$27.80	149	1.8%	7.6%	329,315	5.2%	0%
2026	\$27.30	146	2.2%	5.7%	331,511	5.2%	-0.1%
2025	\$26.71	143	2.0%	3.4%	340,700	5.3%	0%
2024	\$26.18	140	1.3%	1.3%	342,849	5.4%	-1.5%
YTD	\$26.08	140	2.4%	1.0%	358,806	5.6%	-1.2%
2023	\$25.83	139	5.4%	0%	437,761	6.8%	1.0%
2022	\$24.50	131	5.0%	-5.2%	373,443	5.8%	-2.5%
2021	\$23.34	125	3.6%	-9.7%	535,522	8.4%	1.0%
2020	\$22.52	121	2.0%	-12.8%	470,828	7.4%	0.9%
2019	\$22.08	118	2.5%	-14.5%	413,252	6.5%	0.2%
2018	\$21.54	116	3.0%	-16.6%	400,208	6.3%	-1.2%
2017	\$20.91	112	3.6%	-19.1%	475,129	7.5%	2.7%
2016	\$20.18	108	2.9%	-21.9%	304,436	4.8%	0%
2015	\$19.60	105	3.3%	-24.1%	301,445	4.8%	0.2%
2014	\$18.98	102	2.6%	-26.5%	290,455	4.6%	-0.3%
2013	\$18.49	99	1.7%	-28.4%	305,970	4.9%	-2.8%
2012	\$18.18	98	2.3%	-29.6%	481,874	7.7%	-1.0%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$21.83	140	1.7%	8.8%	95,733	7.8%	0%
2027	\$21.46	138	1.7%	7.0%	95,433	7.8%	0%
2026	\$21.11	135	2.0%	5.2%	95,223	7.8%	-0.2%
2025	\$20.70	133	1.9%	3.2%	97,431	8.0%	0.2%
2024	\$20.32	130	1.3%	1.3%	95,106	7.8%	2.3%
YTD	\$20.25	130	1.9%	0.9%	92,953	7.7%	2.1%
2023	\$20.06	129	4.1%	0%	67,720	5.6%	-0.7%
2022	\$19.27	124	4.6%	-3.9%	76,695	6.3%	-0.4%
2021	\$18.42	118	3.6%	-8.2%	82,065	6.8%	-2.0%
2020	\$17.78	114	1.9%	-11.3%	109,139	8.8%	3.4%
2019	\$17.46	112	2.4%	-13.0%	66,999	5.4%	1.3%
2018	\$17.05	109	1.9%	-15.0%	51,385	4.1%	-0.1%
2017	\$16.73	107	2.0%	-16.6%	52,395	4.2%	-2.2%
2016	\$16.40	105	2.8%	-18.3%	79,372	6.4%	1.1%
2015	\$15.94	102	2.9%	-20.5%	65,225	5.3%	-2.3%
2014	\$15.49	99	2.1%	-22.8%	93,693	7.6%	-2.6%
2013	\$15.17	97	1.0%	-24.4%	124,125	10.2%	0.3%
2012	\$15.03	96	1.7%	-25.1%	119,257	9.9%	0.9%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$26.51	143	1.8%	8.7%	453,069	5.1%	0.1%
2027	\$26.04	140	1.9%	6.7%	441,195	5.0%	0.1%
2026	\$25.56	137	2.2%	4.8%	431,218	4.9%	-0.1%
2025	\$25.02	134	2.0%	2.5%	436,184	5.0%	-0.9%
2024	\$24.52	132	0.5%	0.5%	515,488	5.9%	-0.7%
YTD	\$24.43	131	1.3%	0.1%	433,214	5.1%	-1.6%
2023	\$24.40	131	4.6%	0%	572,733	6.6%	0.7%
2022	\$23.33	125	4.6%	-4.4%	509,961	5.9%	0.1%
2021	\$22.31	120	3.8%	-8.6%	496,073	5.9%	0.2%
2020	\$21.48	115	2.0%	-12.0%	480,858	5.7%	1.4%
2019	\$21.06	113	2.4%	-13.7%	358,948	4.3%	0.4%
2018	\$20.55	110	2.5%	-15.8%	321,822	3.9%	1.9%
2017	\$20.05	108	2.7%	-17.8%	159,235	1.9%	-1.7%
2016	\$19.54	105	2.3%	-19.9%	298,218	3.6%	0.4%
2015	\$19.10	103	2.7%	-21.7%	263,190	3.2%	-1.4%
2014	\$18.60	100	2.8%	-23.8%	374,396	4.6%	-1.0%
2013	\$18.10	97	1.0%	-25.8%	455,364	5.5%	0.3%
2012	\$17.92	96	1.2%	-26.5%	432,131	5.2%	-0.7%

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$308.38	213	6.3%
2027	-	-	-	-	-	-	\$295.88	205	6.4%
2026	-	-	-	-	-	-	\$279.77	193	6.7%
2025	-	-	-	-	-	-	\$273.16	189	6.7%
2024	-	-	-	-	-	-	\$289.89	200	6.2%
YTD	26	\$53.3M	2.4%	\$2,962,683	\$129.98	7.4%	\$295.58	204	6.0%
2023	55	\$74.6M	1.7%	\$1,735,310	\$297.92	5.7%	\$292.78	202	6.0%
2022	76	\$280.2M	5.5%	\$3,891,345	\$280.68	5.9%	\$279.92	194	6.0%
2021	77	\$102.7M	3.6%	\$2,185,260	\$312.72	6.1%	\$257.45	178	6.2%
2020	57	\$87.1M	3.6%	\$1,935,887	\$215.20	6.3%	\$236.93	164	6.4%
2019	103	\$132.8M	8.8%	\$2,414,816	\$233.90	6.4%	\$227.56	157	6.5%
2018	54	\$81.2M	3.3%	\$2,081,142	\$170.52	7.6%	\$216.42	150	6.6%
2017	83	\$157.4M	6.5%	\$2,622,594	\$175.20	6.7%	\$212.33	147	6.6%
2016	91	\$91.4M	4.6%	\$1,792,427	\$222.23	6.8%	\$200.90	139	6.7%
2015	89	\$133.7M	6.8%	\$1,857,098	\$135.29	7.2%	\$199.29	138	6.6%
2014	66	\$97.2M	5.0%	\$1,766,750	\$120.99	7.1%	\$180.75	125	7.0%
2013	55	\$88.7M	2.8%	\$1,848,094	\$191.84	7.9%	\$160.41	111	7.3%

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MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$339.11	218	6.2%
2027	-	-	-	-	-	-	\$324.43	209	6.3%
2026	-	-	-	-	-	-	\$305.84	197	6.5%
2025	-	-	-	-	-	-	\$297.85	192	6.5%
2024	-	-	-	-	-	-	\$315.84	203	6.0%
YTD	-	-	-	-	-	-	\$322.05	207	5.9%
2023	-	-	-	-	-	-	\$321.49	207	5.8%
2022	-	-	-	-	-	-	\$309.31	199	5.8%
2021	-	-	-	-	-	-	\$283.12	182	6.0%
2020	-	-	-	-	-	-	\$257.43	166	6.2%
2019	-	-	-	-	-	-	\$248.46	160	6.3%
2018	-	-	-	-	-	-	\$234.73	151	6.4%
2017	-	-	-	-	-	-	\$232.58	150	6.4%
2016	21	\$0	27.9%	-	-	-	\$218.28	141	6.5%
2015	-	-	-	-	-	-	\$216.02	139	6.4%
2014	-	-	-	-	-	-	\$193.83	125	6.8%
2013	-	-	-	-	-	-	\$172.19	111	7.2%

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POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$280.60	197	6.3%
2027	-	-	-	-	-	-	\$269.37	189	6.4%
2026	-	-	-	-	-	-	\$254.96	179	6.7%
2025	-	-	-	-	-	-	\$248.93	175	6.7%
2024	-	-	-	-	-	-	\$263.97	185	6.2%
YTD	-	-	-	-	-	-	\$268.99	189	6.0%
2023	1	\$1.7M	0.2%	\$1,711,401	\$803.47	4.9%	\$266.15	187	6.0%
2022	16	\$82.2M	32.6%	\$5,138,437	\$215.83	6.3%	\$253.59	178	6.0%
2021	2	\$3.3M	0.6%	\$1,653,227	\$504.03	-	\$239.53	168	6.0%
2020	1	\$2.2M	0.3%	\$2,150,000	\$626.82	11.6%	\$224.12	157	6.2%
2019	15	\$4.5M	32.1%	\$1,510,000	\$439.85	4.5%	\$216.69	152	6.3%
2018	-	-	-	-	-	-	\$203.10	143	6.5%
2017	1	\$406K	0.3%	\$406,000	\$129.38	-	\$199.67	140	6.5%
2016	4	\$2.9M	1.4%	\$1,473,633	\$316.30	9.4%	\$187.80	132	6.6%
2015	-	-	-	-	-	-	\$185.93	131	6.5%
2014	-	-	-	-	-	-	\$173.27	122	6.7%
2013	-	-	-	-	-	-	\$153	108	7.1%

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NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$264.50	212	6.3%
2027	-	-	-	-	-	-	\$253.82	203	6.5%
2026	-	-	-	-	-	-	\$240.16	192	6.7%
2025	-	-	-	-	-	-	\$234.48	188	6.7%
2024	-	-	-	-	-	-	\$248.58	199	6.2%
YTD	3	\$15.4M	2.7%	\$7,677,895	\$91.79	-	\$253.36	203	6.1%
2023	1	\$5.7M	0.1%	\$5,650,000	\$706.25	-	\$250.74	201	6.0%
2022	8	\$35.6M	2.5%	\$4,451,071	\$224.85	4.8%	\$240.42	192	6.0%
2021	4	\$13.5M	5.1%	\$6,762,500	\$144.60	8.0%	\$223.17	179	6.2%
2020	6	\$17.1M	6.4%	\$4,273,750	\$97.13	5.6%	\$203.01	162	6.4%
2019	12	\$41.4M	4.1%	\$4,139,882	\$177.43	7.3%	\$196.83	157	6.5%
2018	9	\$21.9M	4.3%	\$3,653,550	\$98.37	9.2%	\$185.53	148	6.7%
2017	9	\$34.2M	9.2%	\$4,275,000	\$95.14	-	\$182.29	146	6.6%
2016	4	\$12.8M	0.6%	\$3,207,725	\$364.83	6.6%	\$171.19	137	6.8%
2015	25	\$73.6M	13.3%	\$3,680,722	\$112.11	-	\$169.57	136	6.7%
2014	20	\$45.1M	8.3%	\$3,003,715	\$92.23	9.7%	\$153.92	123	7.1%
2013	7	\$35M	3.1%	\$8,743,619	\$187.92	-	\$137.18	110	7.4%

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STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$287.74	205	6.3%
2027	-	-	-	-	-	-	\$276.60	197	6.5%
2026	-	-	-	-	-	-	\$262.16	186	6.7%
2025	-	-	-	-	-	-	\$256.43	182	6.7%
2024	-	-	-	-	-	-	\$272.32	194	6.2%
YTD	3	\$2.1M	2.3%	\$1,025,000	\$114.37	7.1%	\$277.66	198	6.1%
2023	2	\$5M	0.5%	\$2,500,000	\$803.73	-	\$275.02	196	6.0%
2022	5	\$4.7M	1.9%	\$931,600	\$204.85	-	\$263.33	187	6.0%
2021	4	\$3.2M	3.2%	\$1,582,500	\$174.84	6.4%	\$241.65	172	6.2%
2020	2	\$3.1M	1.0%	\$1,550,000	\$258.38	4.1%	\$224.12	159	6.4%
2019	2	\$967.2K	1.1%	\$967,200	\$78.99	7.0%	\$210.79	150	6.6%
2018	6	\$7.3M	5.6%	\$1,451,500	\$161.54	-	\$199.43	142	6.7%
2017	7	\$27M	5.6%	\$3,857,329	\$389.55	6.9%	\$196.10	140	6.7%
2016	6	\$6.7M	4.0%	\$1,121,667	\$135.81	7.3%	\$184.28	131	6.8%
2015	10	\$12.8M	8.2%	\$1,602,250	\$148.33	7.1%	\$182.03	129	6.8%
2014	9	\$13.1M	11.1%	\$1,636,875	\$104.76	8.0%	\$167.53	119	7.1%
2013	7	\$8.7M	5.5%	\$1,249,151	\$130.41	-	\$149.43	106	7.4%

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GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$343.14	216	6.3%
2027	-	-	-	-	-	-	\$329.22	208	6.4%
2026	-	-	-	-	-	-	\$311.20	196	6.7%
2025	-	-	-	-	-	-	\$303.86	192	6.7%
2024	-	-	-	-	-	-	\$322.70	204	6.2%
YTD	20	\$35.9M	2.9%	\$2,565,893	\$159.61	7.4%	\$329.14	208	6.0%
2023	51	\$62.3M	3.4%	\$1,596,331	\$265.93	5.8%	\$325.89	206	6.0%
2022	47	\$157.7M	5.2%	\$3,667,333	\$361.55	6.1%	\$310.90	196	6.0%
2021	67	\$82.7M	3.4%	\$2,017,336	\$393.41	5.3%	\$283.85	179	6.2%
2020	48	\$64.8M	2.8%	\$1,704,471	\$303.56	6.0%	\$262.63	166	6.4%
2019	74	\$85.9M	11.5%	\$2,095,582	\$275.42	6.0%	\$251.16	158	6.5%
2018	39	\$52M	3.2%	\$1,856,633	\$249.70	7.1%	\$240.81	152	6.6%
2017	66	\$95.7M	6.3%	\$2,176,099	\$205.39	6.7%	\$235.67	149	6.6%
2016	56	\$68.9M	5.2%	\$1,766,811	\$217.16	6.2%	\$224.47	142	6.7%
2015	54	\$47.3M	3.3%	\$1,074,514	\$192.77	7.5%	\$223.08	141	6.6%
2014	37	\$39M	2.7%	\$1,219,391	\$205.73	5.9%	\$201.54	127	7.0%
2013	41	\$45M	2.8%	\$1,215,946	\$215.02	7.9%	\$178.41	113	7.3%

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