2018 NAIOP MID-YEAR FORECAST
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INTERESTING 2017 TRANSACTIONS
 TRANSACTION #1

AMAZON FULFILMENT CENTER
Prologis Park 70, Aurora, CO
BUYER: AMAZON, INC.
SELLER: PROLOGIS
SQUARE FOOTAGE: 1,000,000 SF
SITE SIZE: 69 A C

– Non-Sort Facility
– Largest E-Commerce Footprint in Colorado = 1 MSF

 TRANSACTION #2

AMAZON FULFILMENT CENTER
189 W. 144th Ave., Thornton, CO
BUYER: TRAMMELL CROW
SELLER: THORNTON INVESTMENTS
SITE SIZE: 98.73 ACRES
SALE DATE: 5/25/2017

– Sort Facility
– Largest Useable SF Building in Colorado = 2.3 MSF
TRANSACTION #3

AIRWAYS DISTRIBUTION CENTER
2450 & 2470 Airport Blvd., Aurora, CO
BUYER: IPT
SELLER: PACIFICA
BUILDING SF: 423,412 SF (2 BUILDINGS)
SALE DATE: 2/24/2017
SALE PRICE: $36,425,000
SALE PRICE/SF: $86.03
CAP RATE: 5.37%

TRANSACTION #4

MOUNTAIN WEST DISTRIBUTION CENTER
4210 – 4250 Carson St., Denver, CO
BUYER: LBA REALTY
SELLER: MOUNTAIN WEST
BUILDING SF: 208,418 SF (7 BUILDINGS)
SALE DATE: 3/17/2017
SALE PRICE: $26,400,000
SALE PRICE/SF: $126.67
CAP RATE: 5.23%
WHAT WAS DIFFERENT IN 2017?

E-COMMERCE FINALLY ARRIVES IN DENVER

DEVELOPING TRENDS

• Larger Buildings
• Taller Buildings
• More Buildings
THE UNEXPECTED

• Pent up Demand For Core Investments
  • Continued Lack of Sellers
  • Build-to-Suit Demand/Pricing

WHERE ARE WE?

• 2nd Generation Vacancies Expanding
  • Balance of Supply/Demand?
IS DENVER A 1ST TIER CITY?

• Denver Remains a Regional Distribution Market – Relatively Small Population Served

• Denver is one of the Fastest Growing Regional Distribution Markets

WHAT DID YOU LEARN IN 2017?

EXPECT THE UNEXPECTED IN A GREAT MARKET
PREDICTION FOR THE BALANCE OF THE YEAR?

2018 WILL BE A RECORD YEAR FOR DENVER INDUSTRIAL CAPITAL MARKETS

THANK YOU.