



INDUSTRIAL MARKET REPORT Q1 2024

COLORADO SPRINGS, CO

HOFF & LEIGH

25 N Spruce Street, Suite 330
Colorado Springs, CO 80905

719.630.2277
www.hoffleigh.com



TABLE OF CONTENTS

INDUSTRIAL MARKET REPORT

Market Key Statistics	1
Leasing	2
Rent	6
Construction	8
Under Construction Properties	10
Sales	11
Sales Past 12 Months	13
Economy	15
Market Submarkets	19
Supply & Demand Trends	21
Rent & Vacancy	23
Sale Trends	25

OVERVIEW

Colorado Springs Industrial | Q1 2024

12 Mo Deliveries in SF

257K

12 Mo Net Absorption in SF

445K

Vacancy Rate

4.3%

Market Asking Rent Growth

2.7%

Demand in the Colorado Springs industrial market has been steady over the past few years, driven by aerospace, defense, smart manufacturing, and cybersecurity. The vacancy rate sits at 4.3%, below the national average of 6.2%. Annual net absorption amounted to 400,000 SF. The market has limited supply-pressure with space under construction amounting to 830,000 SF, representing just 2.0% of current inventory.

E-commerce is booming, but retail sales at brick-and-mortar locations have also risen, leading to increased demand for distribution centers across the city where goods can be stored before reaching the consumer. Retailers and logistics providers are increasing their

industrial footprints to improve their distribution networks and bulk up on inventories. Tenants have spread out across the market, but East Colorado Springs, near the airport, continues to drive the majority of logistics demand.

While demand has held steady, rent growth has decelerated in the past year to just 2.8%. Rents have held up best in Teller County and Southeast Colorado Springs. The pace of rent growth remains below the national annual average of 5.1%. CoStar's base case forecast projects annual rent growth to increase by 1.1% in 2024 before rebounding in 2025.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	25,655,285	4.4%	\$10.98	6.0%	(109,119)	0	632,632
Specialized Industrial	10,432,596	3.4%	\$11.56	8.3%	5,814	0	200,000
Flex	6,357,058	5.3%	\$12.69	5.8%	(29,029)	0	0
Market	42,444,939	4.3%	\$11.37	6.5%	(132,334)	0	832,632

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-1.0%	8.2%	5.1%	13.4%	2009 Q3	3.6%	2023 Q4
Net Absorption SF	445K	428,173	231,722	4,678,400	2021 Q3	(1,147,248)	2009 Q3
Deliveries SF	257K	461,168	322,447	4,952,212	2022 Q1	0	2015 Q2
Market Asking Rent Growth	2.7%	3.4%	2.9%	7.3%	2022 Q3	-3.2%	2010 Q1
Sales Volume	\$128M	\$110.5M	N/A	\$369.2M	2022 Q4	\$31.7M	2009 Q4

LEASING

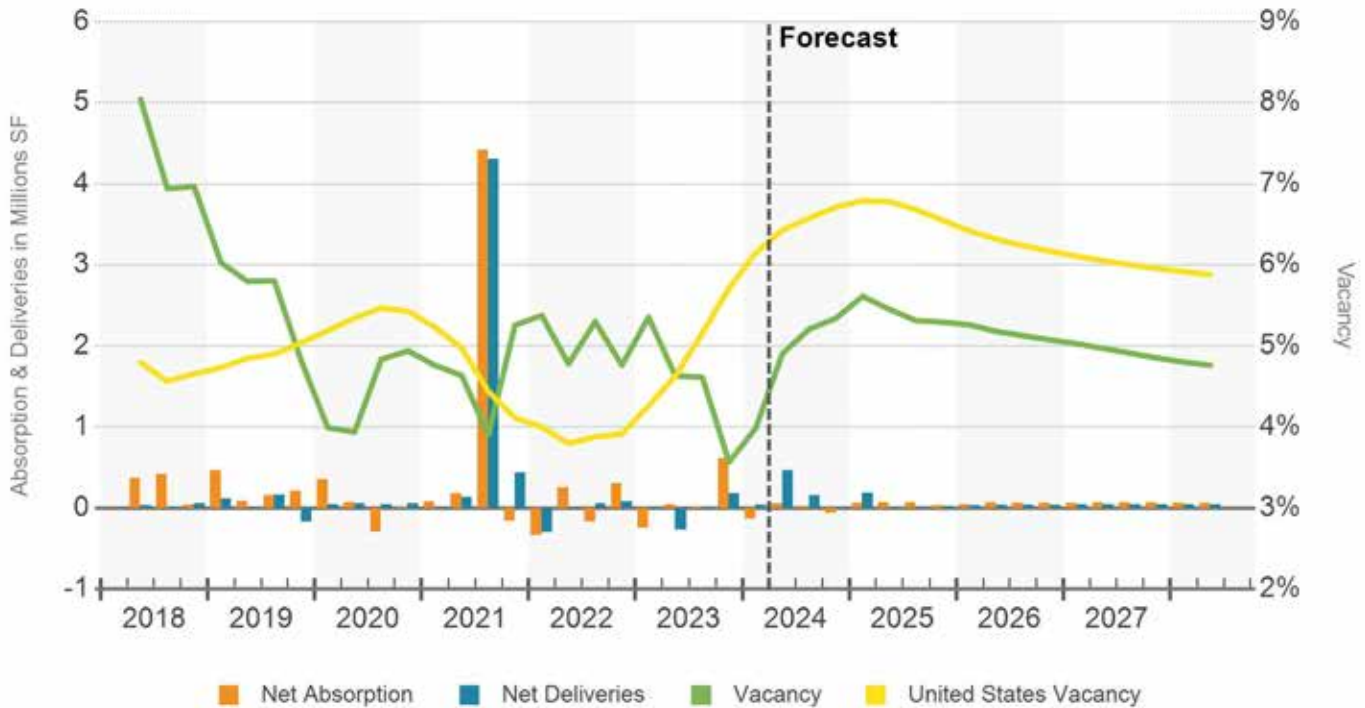
Activity in the Colorado Springs industrial market has picked up in the past six months. Annual net absorption amounted to 400,000 SF. Demand has been concentrated in the Northwest Submarket where 535,000 SF has been absorbed in the past 12 months.

Leasing activity also improved, driven by a major lease in the Northwest Submarket. Swiss-based Meyer Burger opened a new solar cell manufacturing facility that will bring 350 jobs to Colorado Springs by the end of 2024. The company signed a 640,000-SF lease in July at 1615 Garden of the Gods Rd., a former semiconductor

fabrication plant, and occupied the space in late 2023. According to Johnna Reeder Kleymeyer, president and CEO of the Colorado Springs Chamber & Economic Development Corporation, "The new Colorado Springs footprint will be Meyer Burger's first site in the Western Hemisphere to manufacture the chips and wafers that power cutting-edge solar technology."

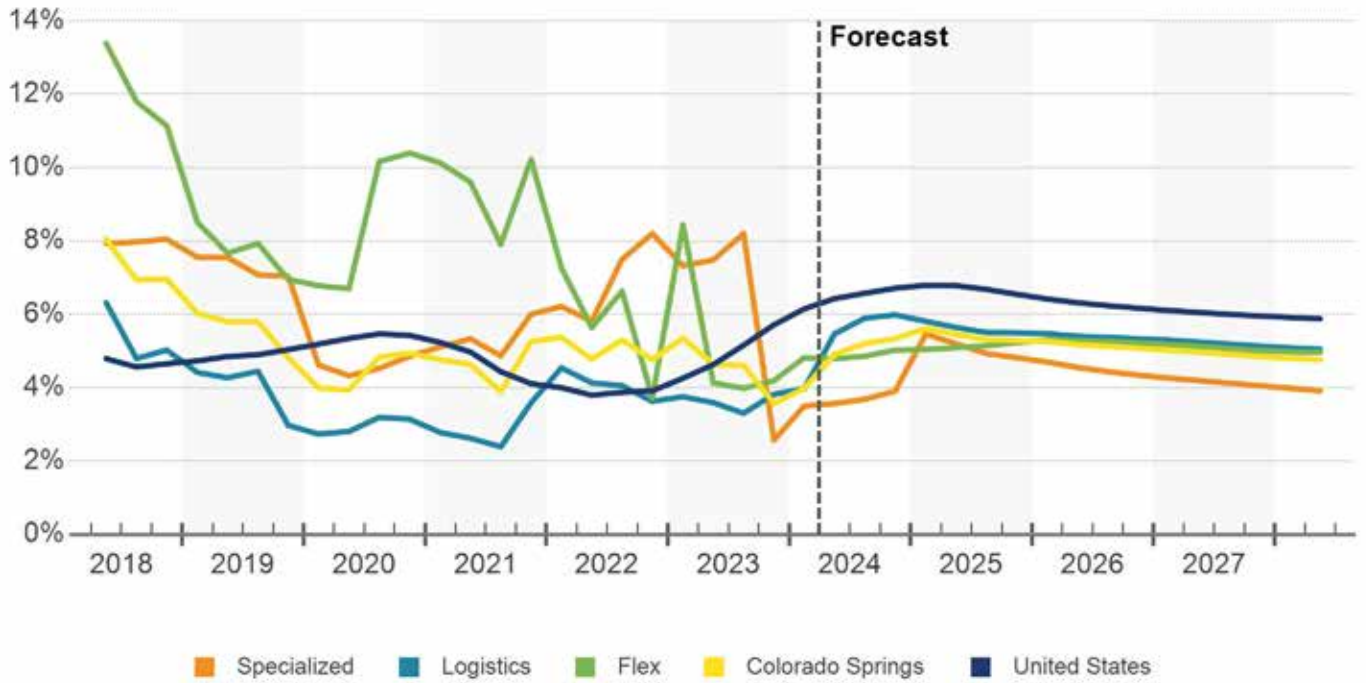
Vacancy registers 4.3% after contracting by -0.9% in the past year. The market has limited supply pressure with space under construction representing just 2.0% of current inventory.

NET ABSORPTION, NET DELIVERIES & VACANCY

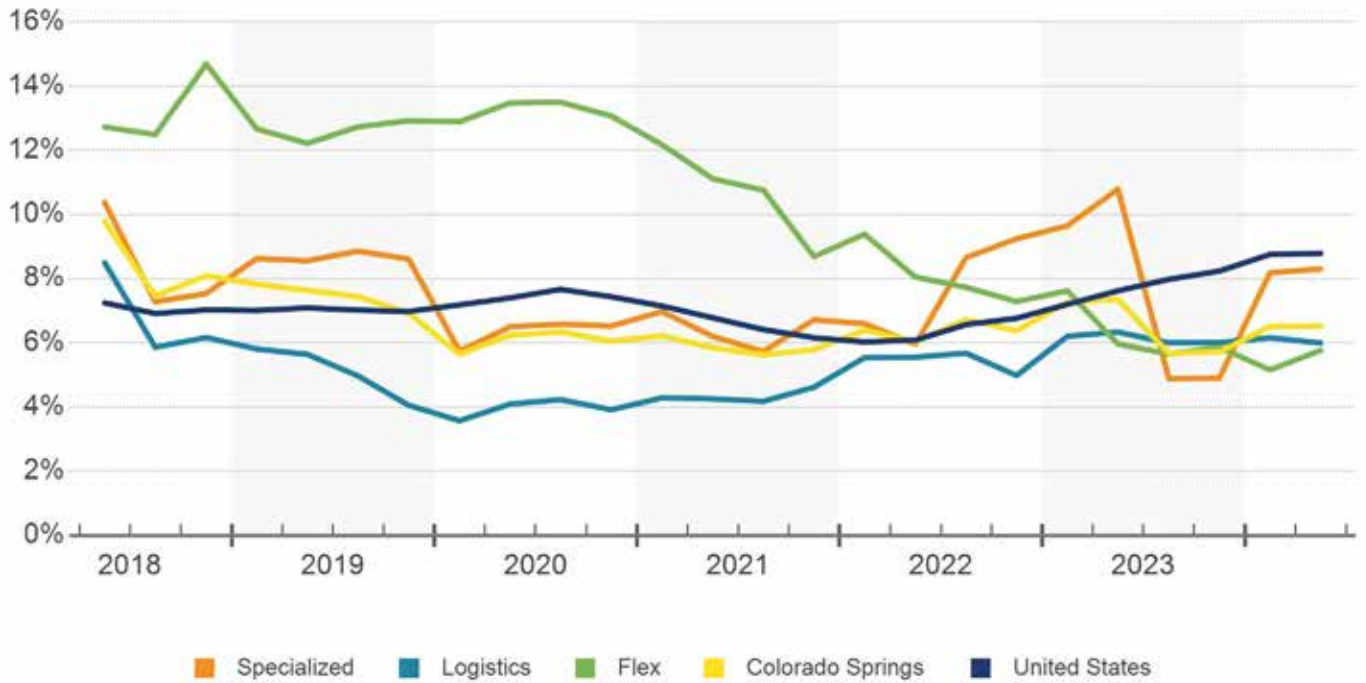


LEASING

VACANCY RATE

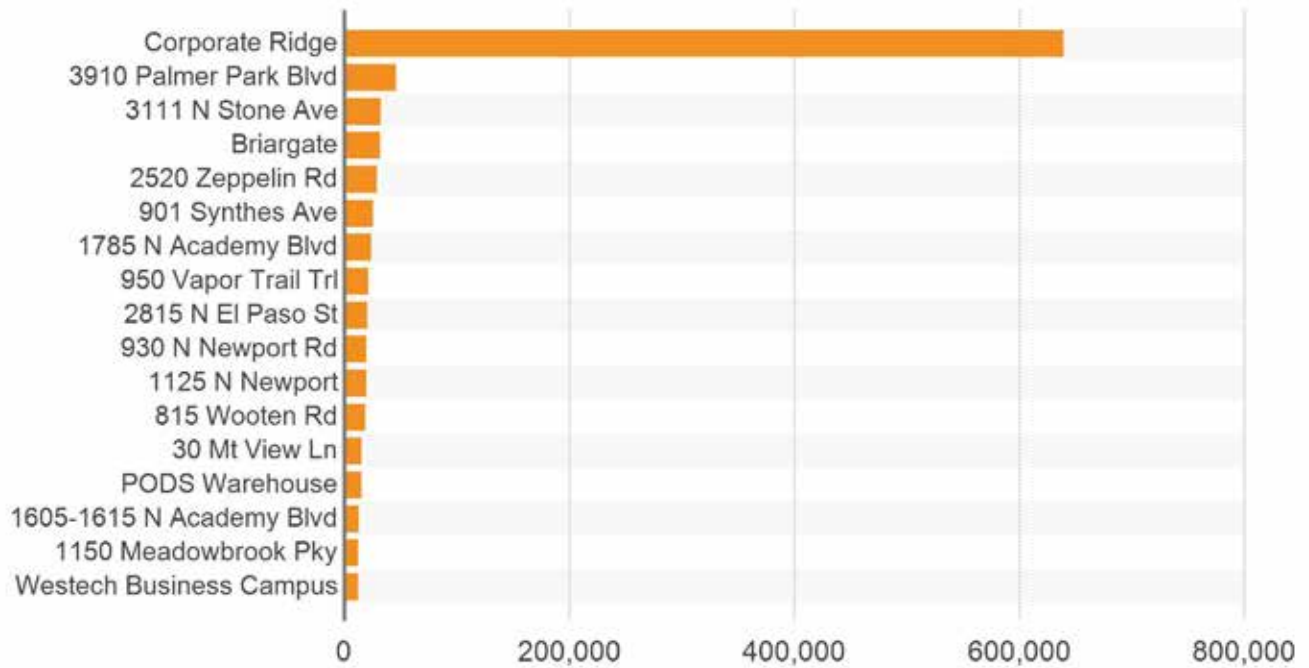


AVAILABILITY RATE



LEASING

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
Corporate Ridge	Northwest Ind	639,298	0	0	0	0	0	639,298
3910 Palmer Park Blvd	Southeast Ind	86,761	40,913	10,527	0	0	0	45,848
3111 N Stone Ave	North Ind	44,450	0	0	0	0	0	32,238
Briargate	Northeast Ind	108,962	10,000	0	0	0	0	31,549
2520 Zeppelin Rd	Southeast Ind	109,200	0	0	0	0	0	28,920
901 Synthes Ave	Northwest Ind	29,854	0	0	0	0	0	25,773
1785 N Academy Blvd	Southeast Ind	24,173	0	24,000	0	0	0	23,768
950 Vapor Trail Trl	Southeast Ind	58,500	0	0	0	0	0	21,396
2815 N El Paso St	Greater CBD Ind	28,312	0	0	0	0	0	20,534
930 N Newport Rd	Southeast Ind	50,190	0	0	0	0	0	20,000
1125 N Newport	Southeast Ind	20,000	0	0	0	0	0	20,000
815 Wooten Rd	Southeast Ind	18,966	0	0	0	0	0	18,966
30 Mt View Ln	North Ind	21,128	0	0	0	0	0	15,324
PODS Warehouse	Southeast Ind	29,700	14,500	15,200	0	0	0	15,200
1605-1615 N Academy Blvd	Southeast Ind	18,672	5,499	0	0	0	0	13,173
1150 Meadowbrook Pky	Southeast Ind	12,533	0	0	0	0	0	12,533
Westtech Business Campus	Northwest Ind	40,000	27,600	12,400	0	0	0	12,400
Subtotal Primary Competitors		1,340,699	98,512	62,127	0	0	0	996,920
Remaining Colorado Springs Market		41,104,240	1,725,229	(199,808)	(132,334)	0	0	(597,082)
Total Colorado Springs Market		42,444,939	1,823,741	(137,681)	(132,334)	0	0	399,838

LEASING

Colorado Springs Industrial | Q1 2024

TOP INDUSTRIAL LEASES PAST 12 MONTHS

Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
1615 Garden of the Gods Rd	Northwest	639,298	Q3 23	Meyer Burger	Binswanger;Quantu...	Binswanger;Quantum...
3110-3150 Boychuk Ave	Southeast	119,040	Q4 23	-	-	Westport Properties, Inc.
3110-3150 Boychuk Ave	Southeast	118,620	Q2 23	-	-	Westport Properties, Inc.
3240 Astrozon Blvd	Southeast	62,618	Q3 23	Foxworth-Galbraith Lumb...	Stream Realty Partn...	Stream Realty Partners...
855 Aeroplaza Dr	Southeast	36,000	Q1 24	Wayne Dalton	NAI Highland Comm...	NAI Highland Commerc...
875 Vapor Trl	Southeast	35,398	Q1 24	Artisan Design Group, LLC	-	Cushman & Wakefield
875 Vapor Trl	Southeast	34,579	Q4 23	Artisan Design Group	Cushman & Wakefield	Cushman & Wakefield
875 Vapor Trl	Southeast	22,473	Q4 23	Canteen Vending	Cushman & Wakefield	Cushman & Wakefield
930 N Newport Rd	Southeast	20,635	Q3 23	Rivian	-	-
815 Wooten Rd	Southeast	18,966	Q4 23	USPS	JLL	CBRE
731 Chapel Hills Dr	Northeast	17,000	Q1 24	Fifth Street Labs	Thrive Commercial...	Thrive Commercial Part...
950 Vapor Trail Trl	Southeast	14,728	Q2 23	Aerotech Commerce Center	CORE Commercial...	NAI Highland Commerc...
3410 N Prospect St	North	14,400	Q3 23	Catastrophe Solutions Int...	-	Cushman & Wakefield
2165 Janitell Rd	Southeast	14,400	Q3 23	Ferguson Enterprises	-	CORE Commercial Bro...
4805 N 30th St	Northwest	14,013	Q3 23	TAT Enterprises Inc	-	Cushman & Wakefield
1150 Meadowbrook Pky	Southeast	12,533	Q2 23	-	SullivanHayes Broke...	RE/MAX Real Estate G...
4218 N Nevada Ave	North	12,387	Q1 24	-	-	Olive Real Estate Group
855 Aeroplaza Dr	Southeast	12,000	Q2 23	Goodwill	-	-
3970 N Weber St	North	12,000	Q3 23	Colorado Springs Christia...	KW Commercial	KW Commercial
4510 Edison Ave	Southeast	11,900	Q1 24	Brave Exhibits LLC	-	Andover Properties, LLC
1855 Reliable Cir	Southeast	11,600	Q3 23	Beo Mobility	NavPoint Real Estat...	NAI Highland Commerc...
4825-4847 Northpark Dr	North	11,340	Q4 23	One Source Cabinet	-	Fountain Colony, LLC
1930-2070 S Academy Blvd	East	11,000	Q1 24	-	-	NAI Highland Commerc...
2170-2180 Victor Pl *	Southeast	8,800	Q1 24	Dream Home Interiors	Olive Real Estate Gr...	Olive Real Estate Group
2170-2180 Victor Pl *	Southeast	8,526	Q2 23	Waxie Sanitary Supply	Olive Real Estate Gr...	Olive Real Estate Group
2504 Zeppelin Rd	Southeast	8,200	Q4 23	ADAS Calibration	Saltbox Property Sol...	NAI Highland Commerc...
514-528 S Sierra Madre St	Greater CBD	8,080	Q4 23	-	-	CBRE
1130 Newport	Southeast	8,000	Q1 24	-	-	Stream Realty Partners...
1507 Dustry Dr	Southwest	7,939	Q3 23	-	-	Miramont Commercial
5615 Industrial Pl	Southeast	7,500	Q4 23	RV Repair Company	Madison Commercia...	RE/MAX Properties, Inc.
4745 Town Center Dr	Southeast	7,200	Q3 23	-	-	Olive Real Estate Group
20-90 Mount View Ln	North	7,200	Q4 23	Builders' Insulation of Col...	Cushman & Wakefie...	Colorado Commercial...
6395 E Platte Ave	Southeast	7,000	Q1 24	Cosco Fire Protection, Inc.	CBRE	RE/MAX Properties, Inc.
5135 Centennial Blvd	Northwest	7,000	Q1 24	Absolute Plumbing, Electri...	Cresa	Stream Realty Partners...
2801-2817 Janitell Rd	Southeast	6,836	Q1 24	Weed Man	-	NAI Highland Commerc...
1115 Valley St	Southeast	6,826	Q2 24	-	-	Olive Real Estate Group
1610 Quail Lake Loop	Southwest	6,652	Q1 24	-	-	Trent Properties Group
1485 Garden Of The Gods Rd	Northwest	6,641	Q2 23	-	-	SOCO Commercial Re...
6314 E Platte Ave	Southeast	6,500	Q2 24	-	-	Hoff & Leigh Colorado...
125-155 Mount View Ln	North	6,274	Q2 23	-	-	Required Properties

*Renewal



RENT

In-line with national trends, rent growth in the Colorado Springs industrial market has decelerated following its peak achieved in 22Q3 when annual rent growth reached 7.8%. Average rents currently stand at \$11.40/SF after increasing by 2.8% in the past 12 months. Average rents were above the national average until late 2021, but have since fallen slightly below due to the market's slower pace of rent growth.

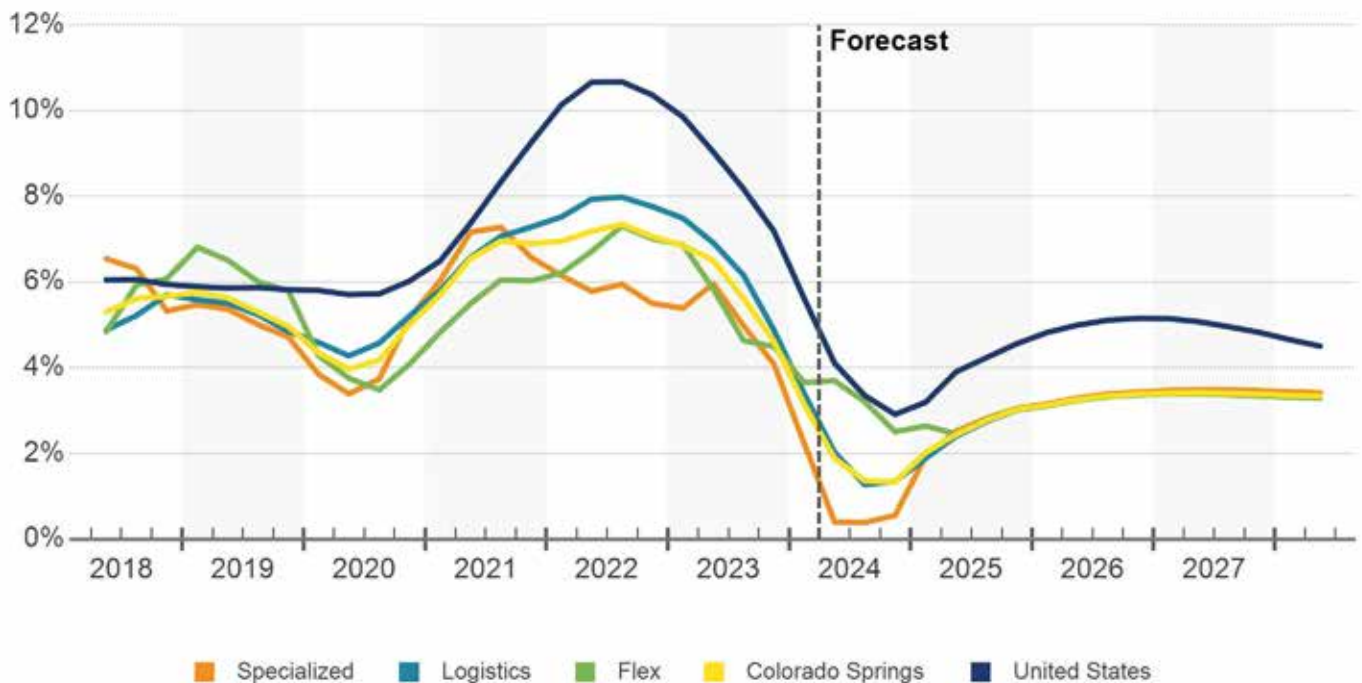
All submarkets across the Colorado Springs market recorded annual increases in rent in the past year. The Southeast Submarket, an area that has seen robust construction activity over the past five years, is in the

lead with annual rents increasing by 3.1%. With an average rate of \$11.09/SF, this is also one of the more affordable areas in the market.

Rents in distribution product range from about \$8-\$9/SF, although new construction can come at a premium. For example, Vapor Trail Logistics Center has an average asking rate of \$10.50/SF NNN.

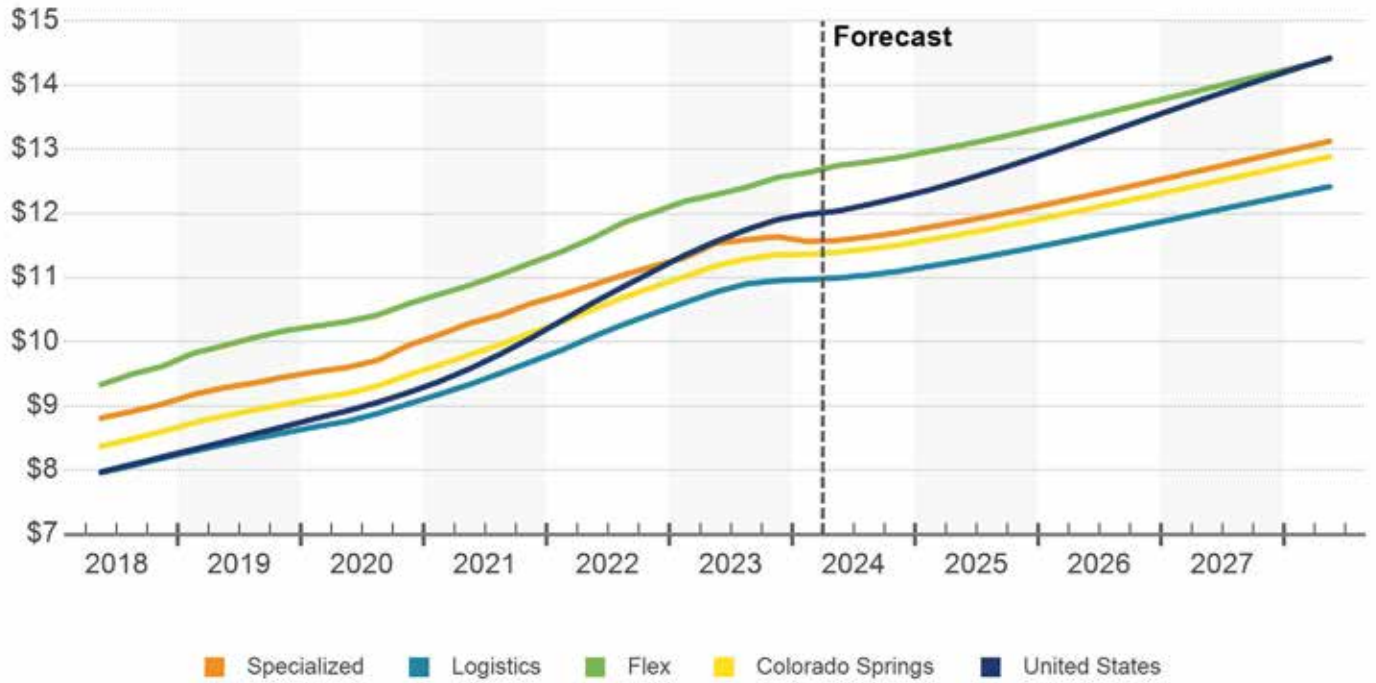
CoStar's base case forecast projects annual rent growth to increase by 1.1% in 2024 and then accelerate to 3.6% in 2025.

MARKET ASKING RENT GROWTH (YOY)



RENT

MARKET ASKING RENT PER SQUARE FEET



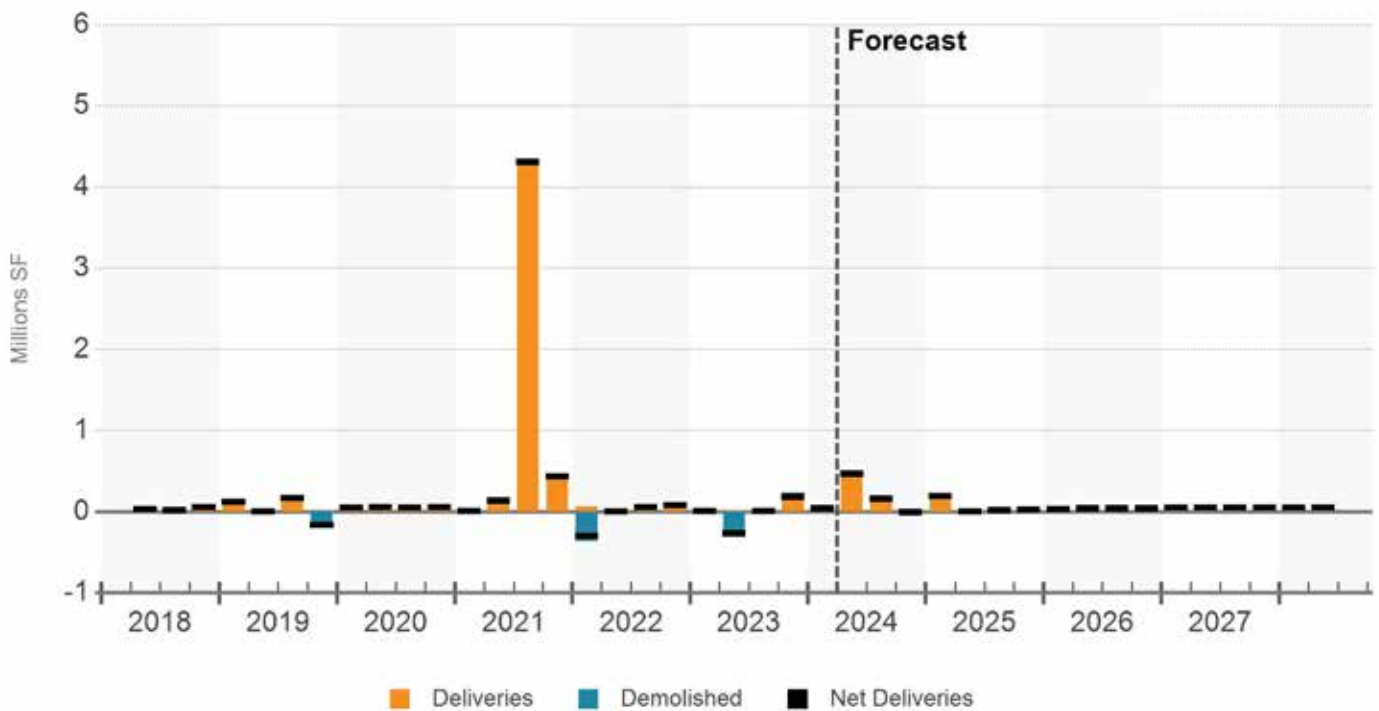
While most markets across the U.S. experienced a run up in construction activity in the last year, the pipeline in Colorado Springs has remained steady. About 830,000 SF is currently under construction, representing just 2.0% of the market's current inventory.

The current pipeline is concentrated in the Southeast Submarket near the Colorado Springs Airport, where Amazon opened its massive, 4-million-SF distribution center in the third quarter of 2021. Amazon's distribution site has the capacity to employ over a thousand workers and has become an economic driver in the historically distressed southeastern part of the city.

About 286,000 SF is under construction in the Southeast Submarket. PepsiCo broke ground on its new 115,000-SF distribution facility in early 2023. According to a press release from PepsiCo, the new Colorado Springs facility will deliver in early 2024 and will "expand supply chain operations for popular product brands such as Pepsi, Gatorade, Celsius, and Rockstar, and boost future growth in southern Colorado for years to come."

New construction starts for speculative projects have slowed in the past year as developers find it increasingly difficult to obtain financing. The pipeline is projected to remain minimal over the next year in this high interest rate environment.

DELIVERIES & DEMOLITIONS



CONSTRUCTION

Colorado Springs Industrial | Q1 2024

SUBMARKET CONSTRUCTION

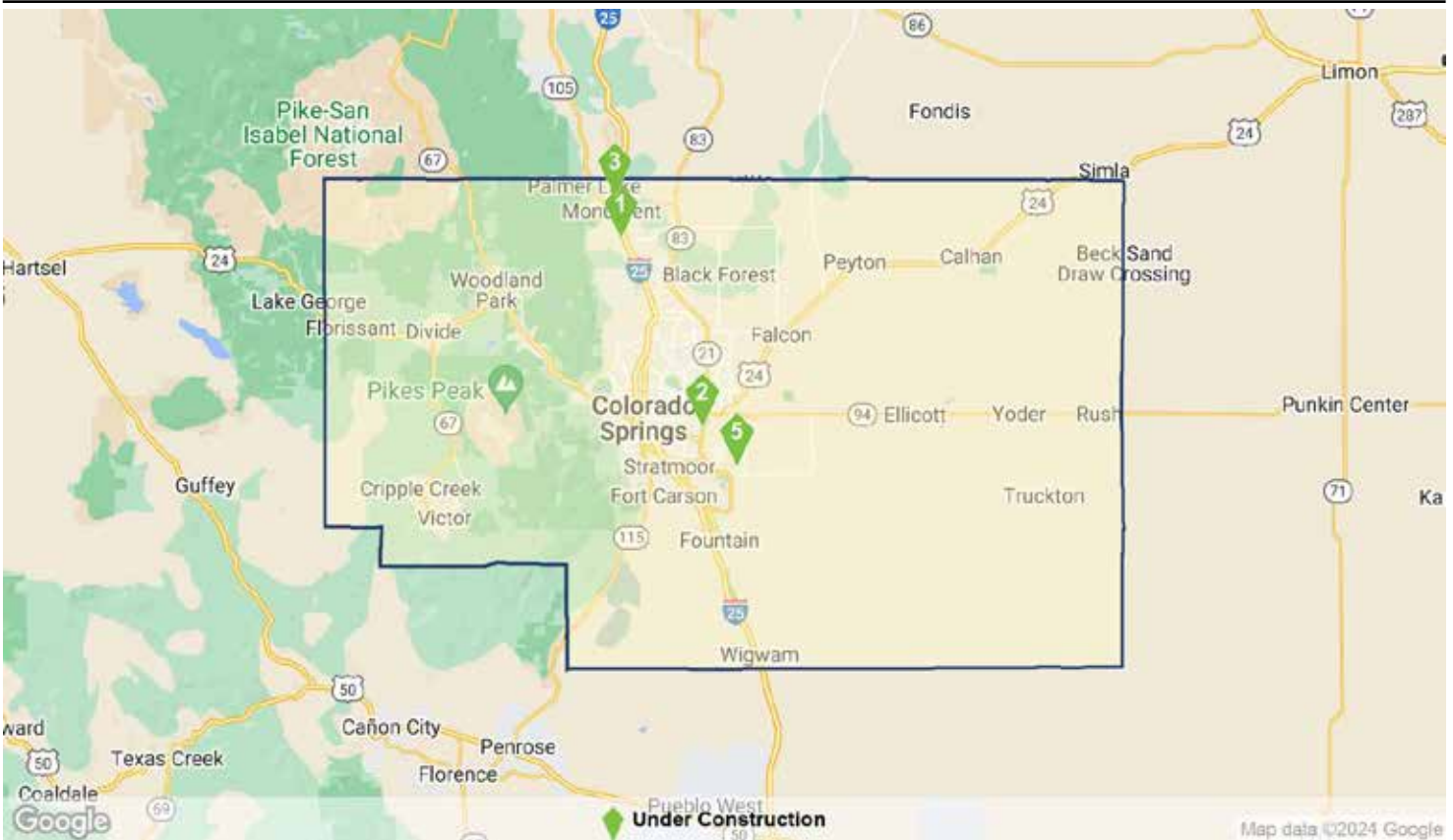
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Southeast	3	386	186	48.2%	2	20,256	128,633	3
2	Northwest	1	283	197	69.6%	1	34,162	282,564	1
3	Northeast	1	164	0	0%	3	25,769	164,168	2
4	CBD	0	-	-	-	-	13,632	-	-
5	Greater CBD	0	-	-	-	-	11,549	-	-
6	North	0	-	-	-	-	17,379	-	-
7	Southwest	0	-	-	-	-	14,739	-	-
8	Teller County	0	-	-	-	-	12,513	-	-
Totals		5	833	383	46.0%		20,387	166,526	

UNDER CONSTRUCTION PROPERTIES

Colorado Springs Industrial | Q1 2024

Properties	Square Feet	Percent of Inventory	Released
5	832,632	2.3%	46.0%

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 15080 Terrazzo Drive	★ ★ ★ ★ ★	282,564	2	May 2023	May 2024	-
2 Vapor Trail Logistics Ce... 875 Vapor Trl	★ ★ ★ ★ ★	185,900	1	Oct 2023	May 2024	- Colorado Structures, Inc.
3 19165 Monument Hill Rd	★ ★ ★ ★ ★	164,168	1	Jan 2023	Sep 2024	-
4 Building 2 4210 Foreign Trade Zone...	★ ★ ★ ★ ★	100,000	1	Jan 2024	Mar 2025	-
5 Building 1 4210 Foreign Trade Zone...	★ ★ ★ ★ ★	100,000	1	Jan 2024	Mar 2025	-

SALES

Annually, transaction activity amounted to \$123 million, falling below the five year annual average of \$188 million.

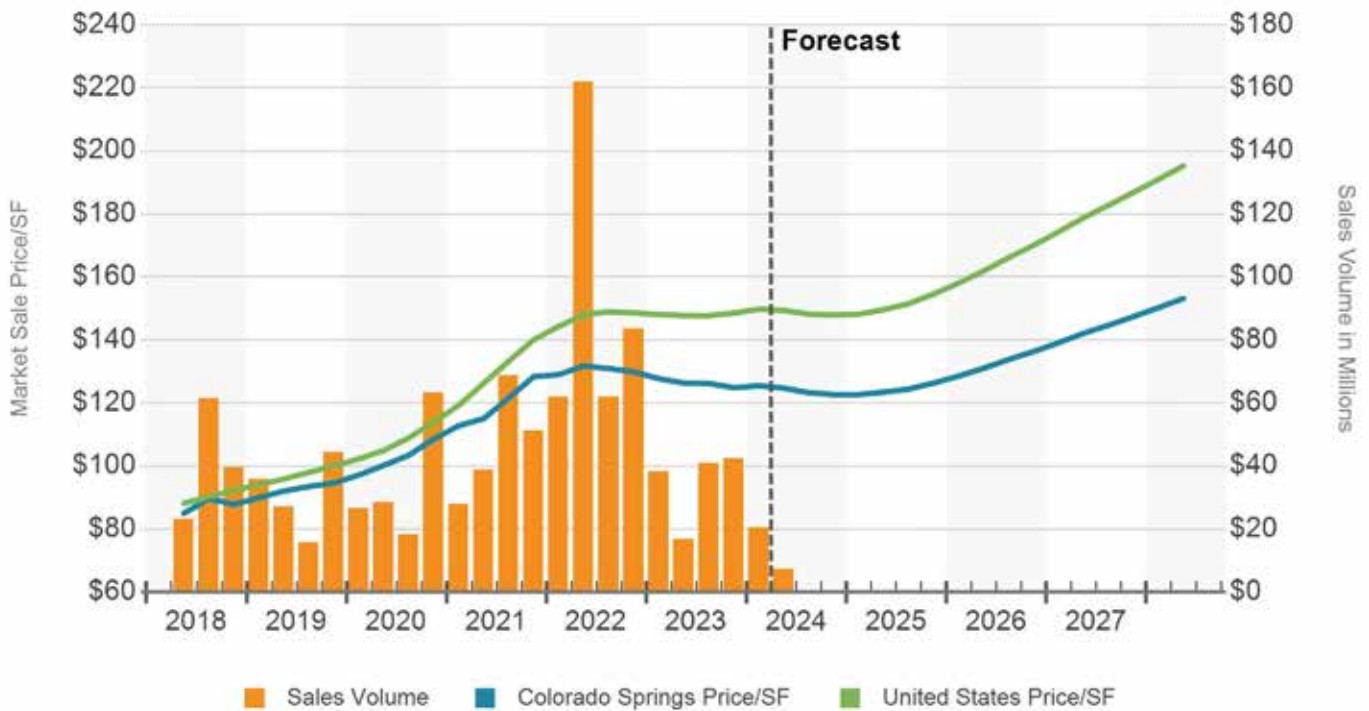
The rapid increase in the cost of debt is weighing heavily on overall industrial deal flow as the gap between buyer and seller expectations remains wide. Transaction pricing growth has leveled off in the last year after accelerating during the booming 2021 and early 2022.

There have been 96 sales in the past year. Sales have averaged \$133/SF, and the estimated value for the market as a whole is \$126/SF. The most frequent of

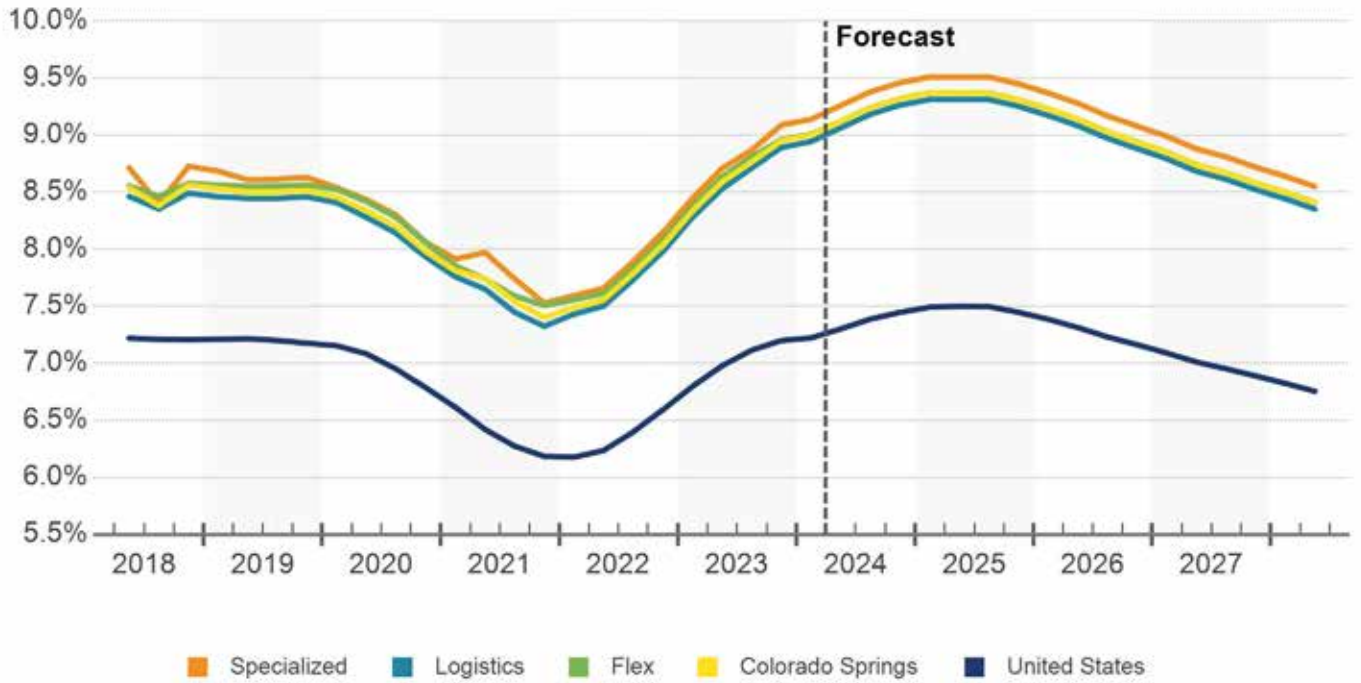
these transactions have been those of logistics space, with 69 sales. This tracks with the overall mix in the market, as the subtype is the largest in Colorado Springs.

In the largest deal in the last year, Denver-based Flywheel Capital sold a portfolio of two flex properties in the Northeast Submarket. The properties, located at 10205 & 10125 Federal Dr., sold for \$54.3 million (\$188/SF). Both were 100% occupied at the time of sale to tenants, including Northrop Grumman, Ivanti, and ConcealFab. Annual sales volume of flex properties amounts to \$21.3 million.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



SALES PAST 12 MONTHS

Colorado Springs Industrial | Q1 2024

Sale Comparables

100

Avg. Cap Rate

5.6%

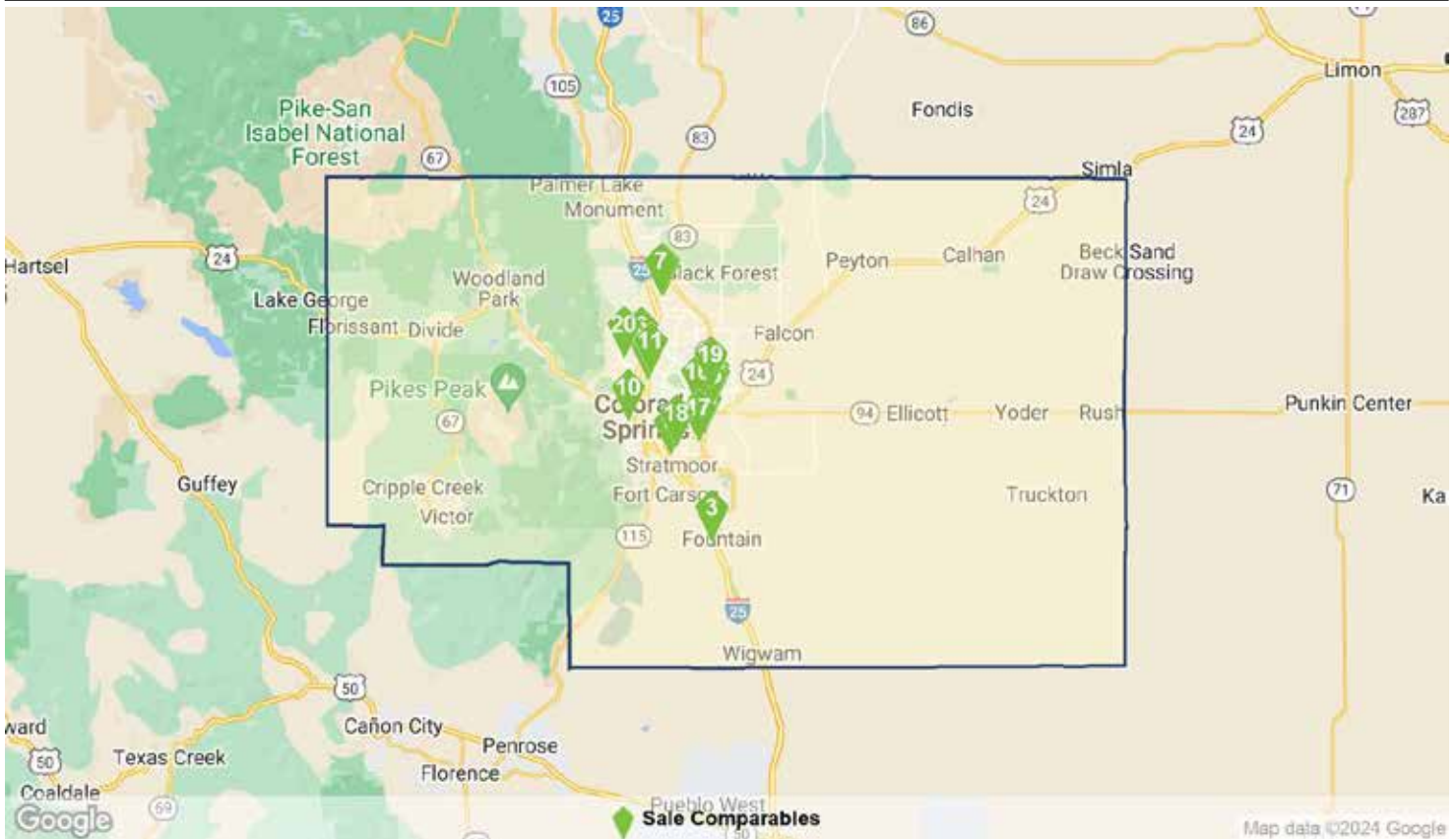
Avg. Price/SF

\$133

Avg. Vacancy At Sale

8.6%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$170,888	\$2,124,201	\$1,300,000	\$13,500,000
Price/SF	\$57	\$133	\$160	\$827
Cap Rate	4.4%	5.6%	5.7%	6.5%
Time Since Sale in Months	0.6	6.5	6.4	11.8
Property Attributes	Low	Average	Median	High
Building SF	1,500	13,743	6,000	97,094
Ceiling Height	9'	17'4"	16'6"	27'
Docks	0	1	0	9
Vacancy Rate At Sale	0%	8.6%	0%	100%
Year Built	1951	1985	1984	2023
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 1.8	★ ★ ★ ★ ★	★ ★ ★ ★ ★



SALES PAST 12 MONTHS

Colorado Springs Industrial | Q1 2024

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Springs Industrial 10205 Federal Dr	★★★★★	1998	97,094	0%	7/18/2023	\$13,500,000	\$139	-
2 4710 Northpark Dr	★★★★★	1971	79,392	0%	7/13/2023	\$8,725,000	\$110	-
3 10611 Charter Oak Ranc...	★★★★★	1972	85,806	0%	12/1/2023	\$8,300,000	\$97	-
4 4330 Mark Dabling Blvd	★★★★★	1978	61,098	0%	3/5/2024	\$8,000,000	\$131	-
5 4220 Mark Dabling Blvd	★★★★★	1994	48,600	0%	10/18/2023	\$5,900,000	\$121	4.4%
6 4910 Northpark Dr	★★★★★	1972	23,720	0%	3/4/2024	\$4,500,000	\$190	-
7 10045 Federal Dr	★★★★★	1996	51,588	0%	10/31/2023	\$3,534,885	\$69	-
8 2755 E Las Vegas St	★★★★★	1986	38,174	0%	11/3/2023	\$3,500,000	\$92	-
9 3111 N Stone Ave	★★★★★	1958	44,450	0%	5/18/2023	\$3,460,000	\$78	5.1%
10 1120-1140 W Moreno Ave	★★★★★	2001	13,387	0%	10/9/2023	\$3,000,000	\$224	-
11 3410 N Prospect St	★★★★★	1975	36,474	96.8%	10/17/2023	\$3,000,000	\$82	-
12 1330 Ford St	★★★★★	1973	23,364	0%	8/10/2023	\$2,750,000	\$118	6.3%
13 760 Ford St	★★★★★	1988	20,940	100%	7/31/2023	\$2,725,000	\$130	-
14 1420-1460 Aviation Way	★★★★★	1977	20,949	0%	5/17/2023	\$2,525,000	\$121	-
15 625 Paonia St	★★★★★	1996	10,500	80.0%	5/19/2023	\$2,250,000	\$214	-
16 4940-4960 Geiger Blvd	★★★★★	2001	5,515	0%	8/21/2023	\$2,190,000	\$397	-
17 2065 Aeroplaza Dr	★★★★★	2004	14,400	100%	8/4/2023	\$2,100,000	\$146	-
18 2630 Delta Dr	★★★★★	1978	6,782	0%	9/22/2023	\$1,950,000	\$288	-
19 2425 Wayside Ct	★★★★★	2002	10,538	0%	4/4/2024	\$1,900,000	\$180	-
20 5055 List Dr	★★★★★	2002	8,080	0%	12/11/2023	\$1,825,000	\$226	6.5%

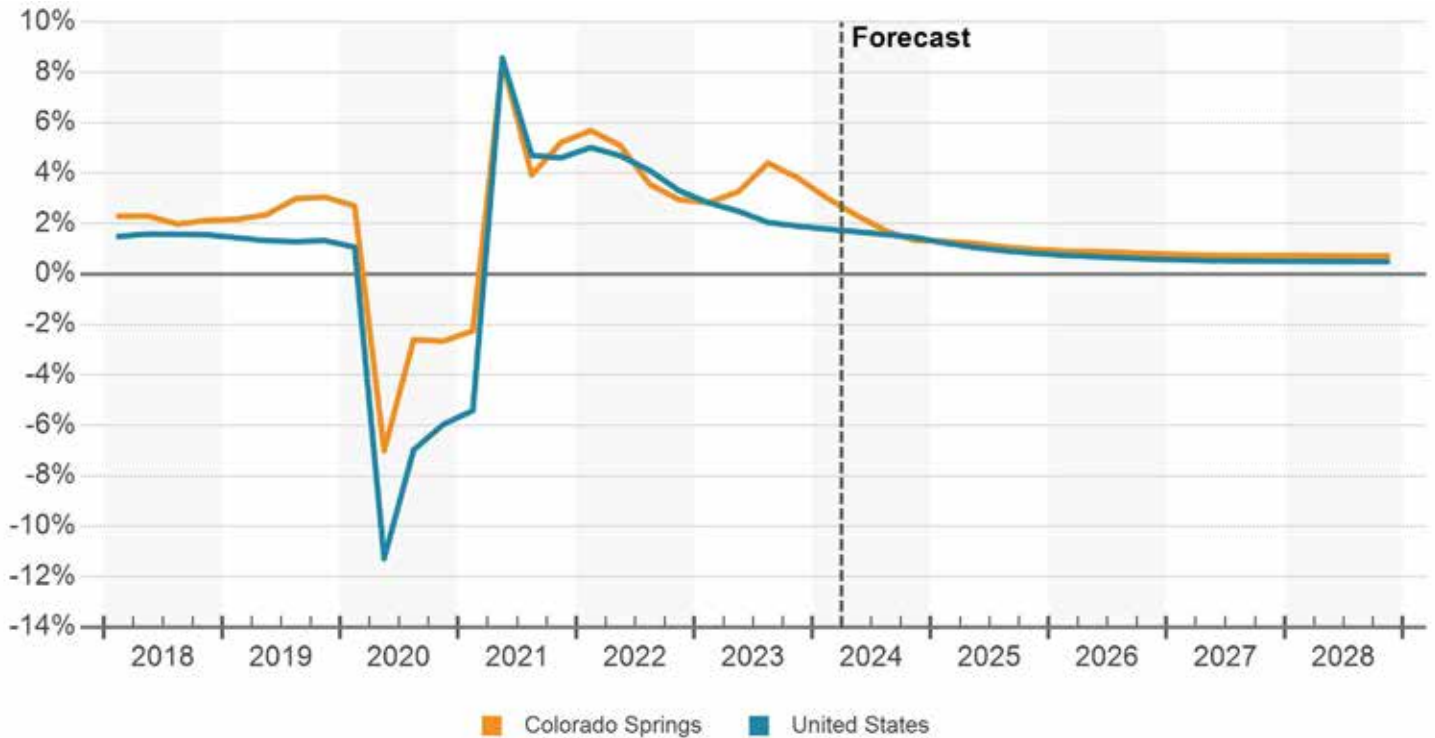


COLORADO SPRINGS EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	12	0.5	-0.32%	0.29%	0.43%	0.69%	-0.49%	0.48%
Trade, Transportation and Utilities	49	0.8	-1.96%	0.27%	2.06%	1.04%	0.32%	0.40%
Retail Trade	32	1.0	-3.21%	0.44%	0.43%	0.27%	0.49%	0.29%
Financial Activities	20	1.0	-0.21%	0.85%	2.05%	1.53%	0.24%	0.38%
Government	59	1.2	4.99%	2.67%	2.33%	0.61%	1.52%	0.74%
Natural Resources, Mining and Construction	19	1.0	0.68%	2.65%	3.04%	2.45%	1.31%	0.90%
Education and Health Services	47	0.8	4.07%	4.09%	3.81%	2.04%	1.67%	0.85%
Professional and Business Services	55	1.1	4.01%	0.65%	2.89%	1.92%	0.31%	0.76%
Information	5	0.8	2.84%	-1.02%	-1.69%	1.06%	0.25%	0.67%
Leisure and Hospitality	44	1.2	5.62%	2.87%	2.92%	1.51%	1.06%	1.09%
Other Services	22	1.8	3.98%	1.61%	3.69%	0.60%	0.94%	0.59%
Total Employment	334	1.0	2.83%	1.76%	2.60%	1.36%	0.89%	0.69%

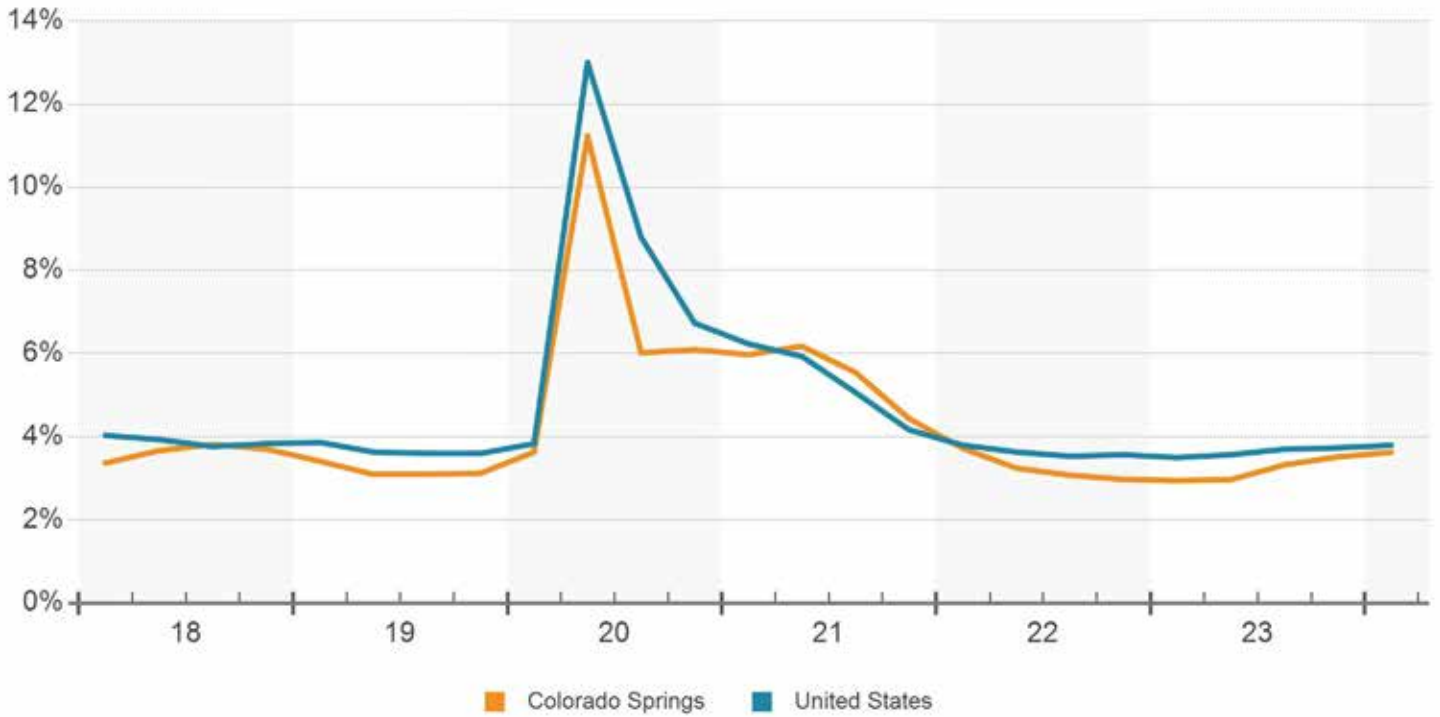
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

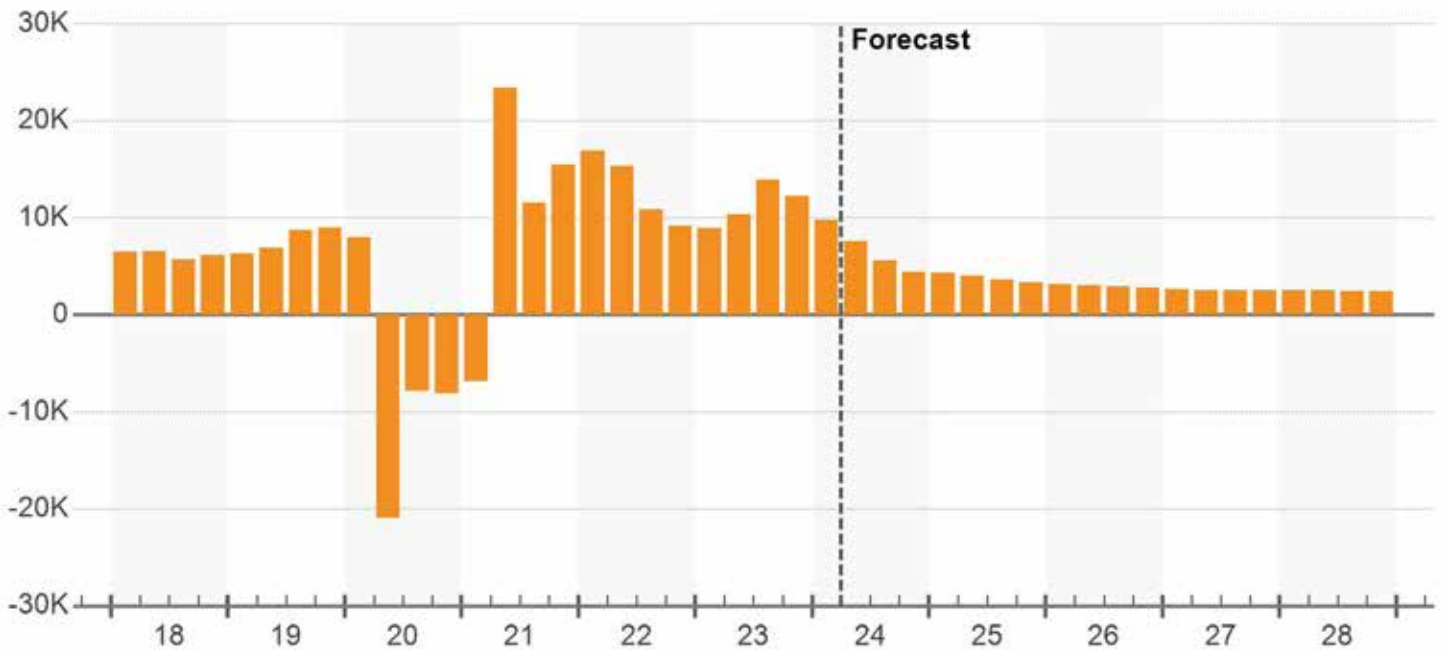


Source: Oxford Economics

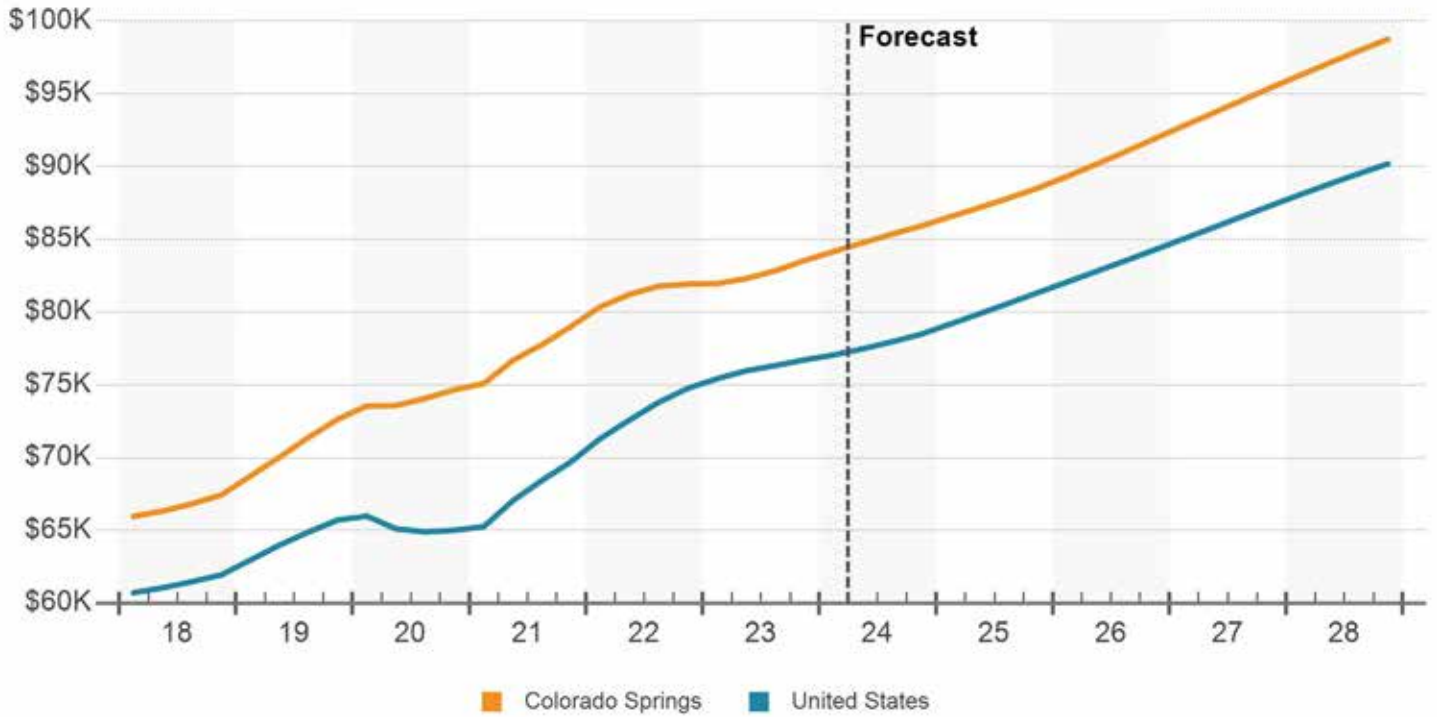
UNEMPLOYMENT RATE (%)



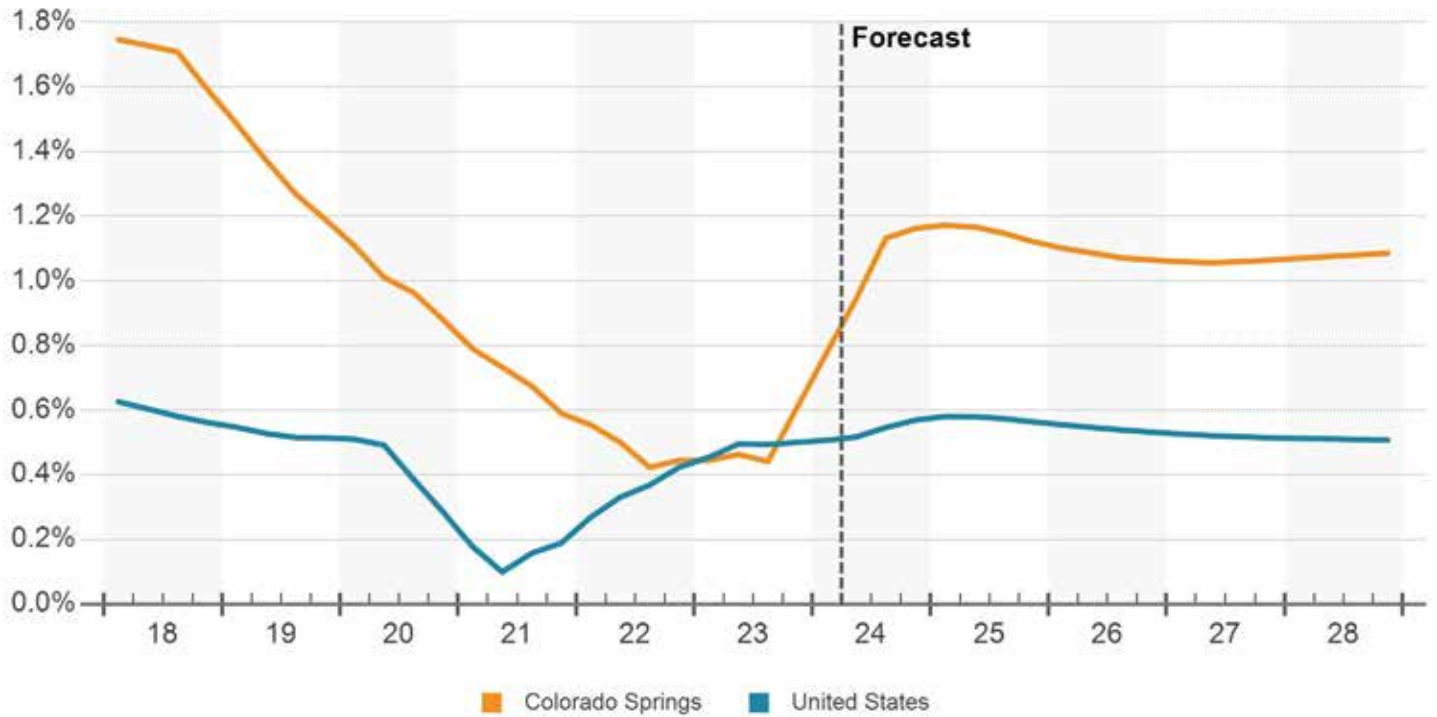
NET EMPLOYMENT CHANGE (YOY)



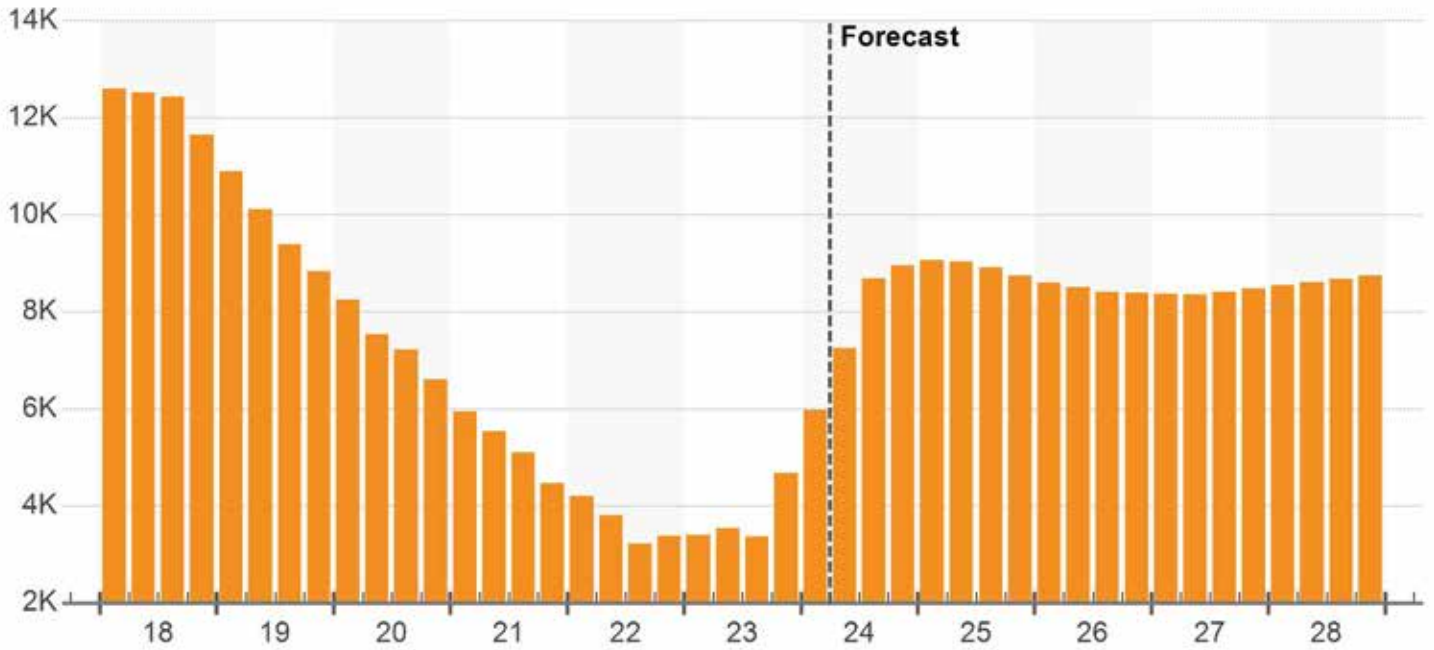
MEDIAN HOUSEHOLD INCOME



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	773,633	335,909,375	0.8%	0.5%	1.2%	0.5%	1.1%	0.5%
Households	310,193	131,205,453	1.0%	0.7%	1.8%	0.9%	1.2%	0.6%
Median Household Income	\$84,321	\$77,166	2.8%	2.1%	3.8%	3.9%	3.4%	3.4%
Labor Force	382,978	167,636,016	1.6%	0.7%	2.0%	0.7%	0.9%	0.5%
Unemployment	3.6%	3.8%	0.7%	0.3%	-0.3%	-0.3%	-	-

Source: Oxford Economics

POPULATION GROWTH



LABOR FORCE GROWTH



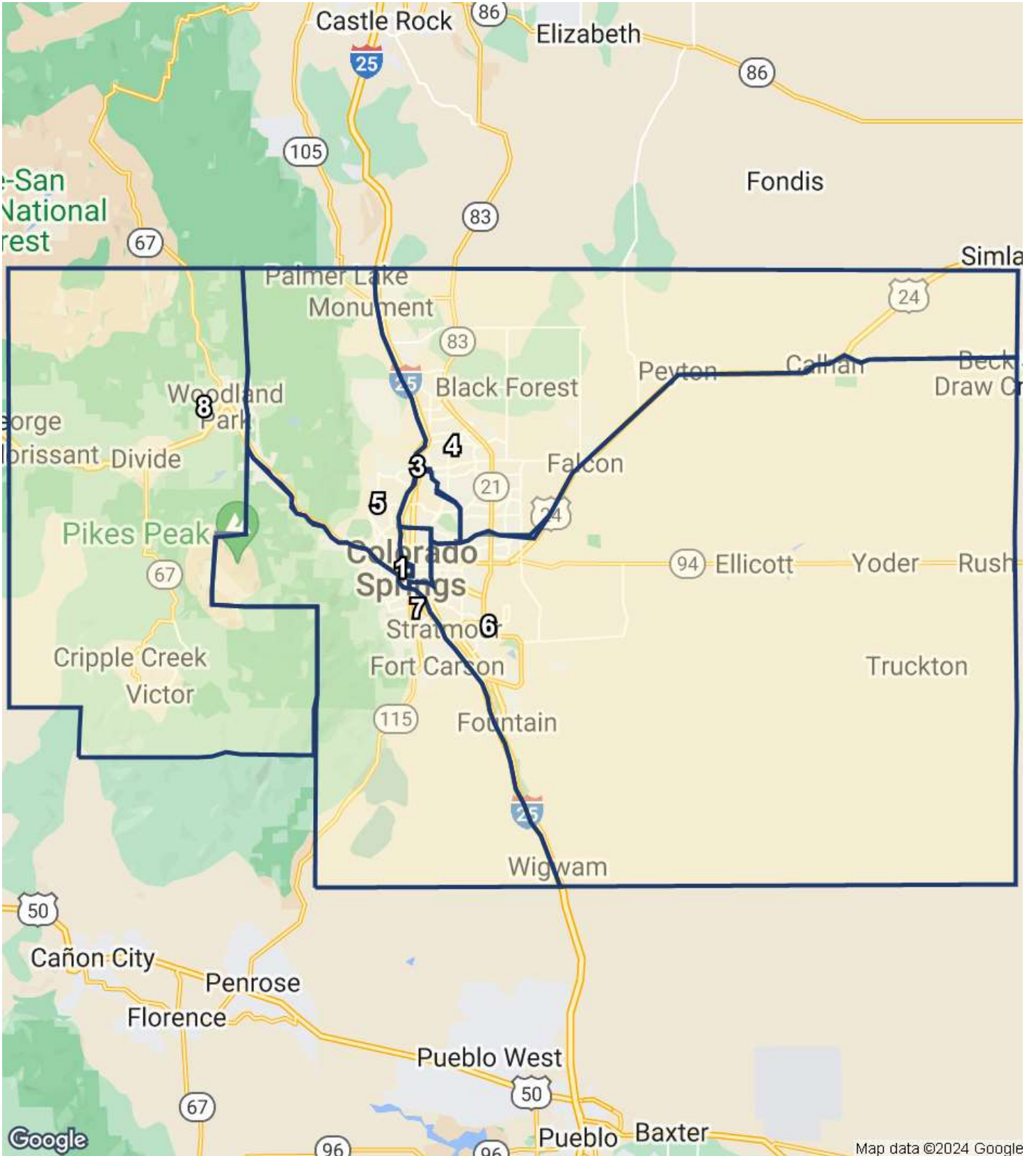
INCOME GROWTH



Source: Oxford Economics

SUBMARKETS

COLORADO SPRINGS SUBMARKETS



SUBMARKETS

Colorado Springs Industrial | Q1 2024

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	CBD	23	314	0.7%	7	0	0	0%	-	0	-	-	-
2	Greater CBD	148	1,709	4.0%	6	0	0	0%	-	0	-	-	-
3	North	324	5,631	13.3%	3	0	0	0%	-	0	-	-	-
4	Northeast	137	3,530	8.3%	4	3	27	0.8%	4	1	164	4.7%	3
5	Northwest	230	7,857	18.5%	2	1	40	0.5%	2	1	283	3.6%	2
6	Southeast	993	20,114	47.4%	1	5	160	0.8%	1	3	386	1.9%	1
7	Southwest	202	2,977	7.0%	5	1	30	1.0%	3	0	-	-	-
8	Teller County	25	313	0.7%	8	0	0	0%	-	0	-	-	-

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	CBD	\$11.97	3	2.8%	5	2.1%	2
2	Greater CBD	\$10.74	7	2.5%	7	1.1%	5
3	North	\$10.72	8	2.9%	3	0.2%	8
4	Northeast	\$14.52	1	1.8%	8	1.7%	3
5	Northwest	\$11.16	5	2.6%	6	1.5%	4
6	Southeast	\$11.03	6	3.0%	2	0.6%	7
7	Southwest	\$11.83	4	2.9%	4	1.0%	6
8	Teller County	\$12.05	2	3.4%	1	3.0%	1

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	-	-	-	0	0%	-	-
2	Greater CBD	35,135	2.1%	2	40,427	2.4%	2	-
3	North	277,184	4.9%	5	(111,349)	-2.0%	8	-
4	Northeast	272,256	7.7%	6	(44,415)	-1.3%	7	-
5	Northwest	313,565	4.0%	3	535,218	6.8%	1	0
6	Southeast	867,650	4.3%	4	(8,961)	0%	5	-
7	Southwest	57,951	1.9%	1	(17,409)	-0.6%	6	-
8	Teller County	-	-	-	6,327	2.0%	3	-



SUPPLY & DEMAND TRENDS

Colorado Springs Industrial | Q1 2024

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	43,790,751	176,437	0.4%	219,198	0.5%	0.8
2027	43,614,314	176,996	0.4%	267,891	0.6%	0.7
2026	43,437,318	151,338	0.3%	240,467	0.6%	0.6
2025	43,285,980	224,816	0.5%	236,892	0.5%	0.9
2024	43,061,164	656,225	1.5%	(129,052)	-0.3%	-
YTD	42,444,939	40,000	0.1%	(270,015)	-0.6%	-
2023	42,404,939	(70,522)	-0.2%	439,353	1.0%	-
2022	42,475,461	(164,579)	-0.4%	53,854	0.1%	-
2021	42,640,040	4,890,006	13.0%	4,513,057	10.6%	1.1
2020	37,750,034	190,852	0.5%	136,654	0.4%	1.4
2019	37,559,182	123,581	0.3%	920,709	2.5%	0.1
2018	37,435,601	246,913	0.7%	1,009,405	2.7%	0.2
2017	37,188,688	153,422	0.4%	125,265	0.3%	1.2
2016	37,035,266	69,957	0.2%	(190,953)	-0.5%	-
2015	36,965,309	223,974	0.6%	14,003	0%	16.0
2014	36,741,335	228,491	0.6%	553,461	1.5%	0.4
2013	36,512,844	(745,703)	-2.0%	(269,113)	-0.7%	-
2012	37,258,547	348,733	0.9%	589,183	1.6%	0.6

SPECIALIZED INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	10,719,022	30,655	0.3%	56,608	0.5%	0.5
2027	10,688,367	30,594	0.3%	60,413	0.6%	0.5
2026	10,657,773	26,100	0.2%	75,796	0.7%	0.3
2025	10,631,673	202,869	1.9%	98,281	0.9%	2.1
2024	10,428,804	(3,792)	0%	(142,478)	-1.4%	-
YTD	10,432,596	0	0%	(91,240)	-0.9%	-
2023	10,432,596	34,915	0.3%	619,401	5.9%	0.1
2022	10,397,681	7,500	0.1%	(221,759)	-2.1%	-
2021	10,390,181	905	0%	(117,834)	-1.1%	-
2020	10,389,276	37,075	0.4%	261,061	2.5%	0.1
2019	10,352,201	0	0%	104,528	1.0%	0
2018	10,352,201	0	0%	193,863	1.9%	0
2017	10,352,201	59,503	0.6%	32,382	0.3%	1.8
2016	10,292,698	0	0%	124,699	1.2%	0
2015	10,292,698	(26,350)	-0.3%	(225,663)	-2.2%	-
2014	10,319,048	149,023	1.5%	181,574	1.8%	0.8
2013	10,170,025	0	0%	60,560	0.6%	0
2012	10,170,025	0	0%	(4,691)	0%	-



SUPPLY & DEMAND TRENDS

Colorado Springs Industrial | Q1 2024

LOGISTICS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	26,705,609	140,434	0.5%	153,442	0.6%	0.9
2027	26,565,175	141,042	0.5%	188,499	0.7%	0.7
2026	26,424,133	121,196	0.5%	159,842	0.6%	0.8
2025	26,302,937	24,814	0.1%	153,775	0.6%	0.2
2024	26,278,123	622,838	2.4%	30,510	0.1%	20.4
YTD	25,655,285	0	0%	(148,374)	-0.6%	-
2023	25,655,285	162,683	0.6%	108,162	0.4%	1.5
2022	25,492,602	175,812	0.7%	159,784	0.6%	1.1
2021	25,316,790	4,844,901	23.7%	4,579,057	18.1%	1.1
2020	20,471,889	121,702	0.6%	83,000	0.4%	1.5
2019	20,350,187	21,081	0.1%	438,064	2.2%	0
2018	20,329,106	246,913	1.2%	639,645	3.1%	0.4
2017	20,082,193	88,978	0.4%	(238,515)	-1.2%	-
2016	19,993,215	69,957	0.4%	(182,655)	-0.9%	-
2015	19,923,258	212,587	1.1%	299,981	1.5%	0.7
2014	19,710,671	79,468	0.4%	297,058	1.5%	0.3
2013	19,631,203	32,698	0.2%	196,730	1.0%	0.2
2012	19,598,505	145,969	0.8%	400,375	2.0%	0.4

FLEX SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	6,366,120	5,348	0.1%	9,148	0.1%	0.6
2027	6,360,772	5,360	0.1%	18,979	0.3%	0.3
2026	6,355,412	4,042	0.1%	4,829	0.1%	0.8
2025	6,351,370	(2,867)	0%	(15,164)	-0.2%	-
2024	6,354,237	37,179	0.6%	(17,084)	-0.3%	-
YTD	6,357,058	40,000	0.6%	(30,401)	-0.5%	-
2023	6,317,058	(268,120)	-4.1%	(288,210)	-4.6%	-
2022	6,585,178	(347,891)	-5.0%	115,829	1.8%	-
2021	6,933,069	44,200	0.6%	51,834	0.7%	0.9
2020	6,888,869	32,075	0.5%	(207,407)	-3.0%	-
2019	6,856,794	102,500	1.5%	378,117	5.5%	0.3
2018	6,754,294	0	0%	175,897	2.6%	0
2017	6,754,294	4,941	0.1%	331,398	4.9%	0
2016	6,749,353	0	0%	(132,997)	-2.0%	-
2015	6,749,353	37,737	0.6%	(60,315)	-0.9%	-
2014	6,711,616	0	0%	74,829	1.1%	0
2013	6,711,616	(778,401)	-10.4%	(526,403)	-7.8%	-
2012	7,490,017	202,764	2.8%	193,499	2.6%	1.0



RENT & VACANCY

Colorado Springs Industrial | Q1 2024

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$13.09	195	3.3%	15.3%	2,076,077	4.7%	-0.1%
2027	\$12.68	189	3.4%	11.6%	2,116,863	4.9%	-0.2%
2026	\$12.26	183	3.4%	7.9%	2,205,367	5.1%	-0.2%
2025	\$11.86	177	3.0%	4.4%	2,291,919	5.3%	0%
2024	\$11.51	172	1.3%	1.3%	2,300,378	5.3%	1.8%
YTD	\$11.37	170	2.8%	0.1%	1,823,741	4.3%	0.7%
2023	\$11.36	169	4.6%	0%	1,513,726	3.6%	-1.2%
2022	\$10.86	162	7.1%	-4.4%	2,023,601	4.8%	-0.5%
2021	\$10.14	151	6.9%	-10.7%	2,242,034	5.3%	0.3%
2020	\$9.49	142	5.0%	-16.5%	1,865,085	4.9%	0.1%
2019	\$9.03	135	5.0%	-20.5%	1,810,887	4.8%	-2.1%
2018	\$8.61	128	5.7%	-24.2%	2,608,015	7.0%	-2.1%
2017	\$8.14	121	5.2%	-28.3%	3,374,395	9.1%	0%
2016	\$7.74	115	4.1%	-31.8%	3,346,238	9.0%	0.7%
2015	\$7.44	111	3.9%	-34.5%	3,085,328	8.3%	0.5%
2014	\$7.16	107	5.1%	-37.0%	2,875,357	7.8%	-0.9%
2013	\$6.81	102	3.7%	-40.0%	3,200,327	8.8%	-1.1%
2012	\$6.57	98	1.8%	-42.2%	3,676,917	9.9%	-0.7%

SPECIALIZED INDUSTRIAL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$13.34	200	3.4%	14.6%	407,561	3.8%	-0.3%
2027	\$12.91	193	3.5%	10.9%	433,562	4.1%	-0.3%
2026	\$12.48	187	3.4%	7.2%	463,128	4.3%	-0.5%
2025	\$12.06	181	3.1%	3.6%	512,642	4.8%	0.9%
2024	\$11.70	175	0.6%	0.6%	407,382	3.9%	1.3%
YTD	\$11.56	173	1.6%	-0.7%	359,681	3.4%	0.9%
2023	\$11.64	174	4.1%	0%	268,441	2.6%	-5.6%
2022	\$11.18	168	5.5%	-3.9%	852,927	8.2%	2.2%
2021	\$10.60	159	6.6%	-8.9%	623,668	6.0%	1.1%
2020	\$9.94	149	5.2%	-14.6%	504,929	4.9%	-2.2%
2019	\$9.46	142	4.7%	-18.8%	728,915	7.0%	-1.0%
2018	\$9.03	135	5.3%	-22.4%	833,443	8.1%	-1.9%
2017	\$8.57	128	7.4%	-26.3%	1,027,306	9.9%	0.2%
2016	\$7.98	120	4.2%	-31.4%	1,000,185	9.7%	-1.2%
2015	\$7.66	115	4.0%	-34.2%	1,124,884	10.9%	2.0%
2014	\$7.37	110	5.3%	-36.7%	925,571	9.0%	-0.5%
2013	\$7	105	3.7%	-39.9%	958,122	9.4%	-0.6%
2012	\$6.75	101	2.3%	-42.0%	1,018,682	10.0%	0%



RENT & VACANCY

Colorado Springs Industrial | Q1 2024

LOGISTICS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$12.62	199	3.3%	15.2%	1,353,298	5.1%	-0.1%
2027	\$12.22	193	3.4%	11.6%	1,364,588	5.1%	-0.2%
2026	\$11.82	186	3.4%	7.9%	1,410,290	5.3%	-0.2%
2025	\$11.44	180	3.0%	4.4%	1,446,940	5.5%	-0.5%
2024	\$11.10	175	1.4%	1.4%	1,573,473	6.0%	2.2%
YTD	\$10.98	173	3.0%	0.2%	1,128,618	4.4%	0.6%
2023	\$10.95	173	4.9%	0%	980,244	3.8%	0.2%
2022	\$10.44	165	7.8%	-4.7%	925,723	3.6%	0%
2021	\$9.69	153	7.3%	-11.5%	909,695	3.6%	0.4%
2020	\$9.03	142	5.2%	-17.5%	643,851	3.1%	0.2%
2019	\$8.59	135	4.8%	-21.6%	605,149	3.0%	-2.1%
2018	\$8.19	129	5.7%	-25.2%	1,022,132	5.0%	-2.0%
2017	\$7.75	122	4.7%	-29.3%	1,418,752	7.1%	1.6%
2016	\$7.40	117	4.0%	-32.5%	1,091,259	5.5%	1.2%
2015	\$7.11	112	4.0%	-35.1%	838,647	4.2%	-0.5%
2014	\$6.84	108	5.6%	-37.6%	926,041	4.7%	-1.1%
2013	\$6.48	102	4.3%	-40.9%	1,143,631	5.8%	-0.8%
2012	\$6.21	98	2.0%	-43.3%	1,307,663	6.7%	-1.4%

FLEX RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$14.64	178	3.3%	16.5%	315,218	5.0%	-0.1%
2027	\$14.17	172	3.3%	12.8%	318,713	5.0%	-0.2%
2026	\$13.71	167	3.4%	9.2%	331,949	5.2%	0%
2025	\$13.27	161	3.0%	5.6%	332,337	5.2%	0.2%
2024	\$12.88	157	2.5%	2.5%	319,523	5.0%	0.8%
YTD	\$12.69	154	3.8%	1.0%	335,442	5.3%	1.1%
2023	\$12.56	153	4.5%	0%	265,041	4.2%	0.5%
2022	\$12.02	146	7.0%	-4.3%	244,951	3.7%	-6.5%
2021	\$11.23	137	6.0%	-10.6%	708,671	10.2%	-0.2%
2020	\$10.59	129	4.1%	-15.7%	716,305	10.4%	3.4%
2019	\$10.18	124	5.8%	-19.0%	476,823	7.0%	-4.2%
2018	\$9.62	117	6.1%	-23.4%	752,440	11.1%	-2.6%
2017	\$9.07	110	3.5%	-27.8%	928,337	13.7%	-4.8%
2016	\$8.76	107	4.0%	-30.2%	1,254,794	18.6%	2.0%
2015	\$8.43	102	3.6%	-32.9%	1,121,797	16.6%	1.4%
2014	\$8.13	99	3.1%	-35.3%	1,023,745	15.3%	-1.1%
2013	\$7.89	96	1.9%	-37.2%	1,098,574	16.4%	-1.7%
2012	\$7.74	94	0.4%	-38.4%	1,350,572	18.0%	-0.4%



SALE TRENDS

Colorado Springs Industrial | Q1 2024

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	-	-	-	-	-	-	\$158.18	261	8.3%
2027	-	-	-	-	-	-	\$147.39	243	8.6%
2026	-	-	-	-	-	-	\$136.35	225	8.9%
2025	-	-	-	-	-	-	\$126.34	208	9.3%
2024	-	-	-	-	-	-	\$122.71	202	9.3%
YTD	24	\$27.9M	0.5%	\$1,994,286	\$157.97	-	\$126.24	208	9.0%
2023	111	\$138.1M	3.4%	\$1,945,264	\$131.78	5.4%	\$124.90	206	8.9%
2022	126	\$369.2M	8.0%	\$4,148,079	\$134.04	6.3%	\$129.91	214	8.0%
2021	164	\$186.8M	5.5%	\$1,849,191	\$123.24	6.5%	\$128.39	211	7.4%
2020	101	\$136.7M	4.3%	\$1,847,535	\$108.78	7.6%	\$108.60	179	8.0%
2019	115	\$123M	4.5%	\$1,783,271	\$101.85	6.8%	\$94.63	156	8.5%
2018	109	\$139.9M	6.1%	\$2,027,730	\$77.96	7.4%	\$87.83	145	8.6%
2017	89	\$83.8M	5.1%	\$1,524,039	\$75.83	8.2%	\$83.11	137	8.5%
2016	98	\$111.3M	4.9%	\$1,567,773	\$69.32	8.4%	\$82.48	136	8.0%
2015	109	\$79M	5.8%	\$1,013,213	\$63.94	8.9%	\$80.54	133	7.9%
2014	82	\$80.8M	5.6%	\$1,106,468	\$42.32	8.4%	\$73.54	121	8.3%
2013	99	\$51.7M	3.8%	\$783,022	\$48.14	8.2%	\$66.88	110	8.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

SPECIALIZED INDUSTRIAL 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	-	-	-	-	-	-	\$145.56	245	8.4%
2027	-	-	-	-	-	-	\$135.67	229	8.7%
2026	-	-	-	-	-	-	\$125.54	212	9.1%
2025	-	-	-	-	-	-	\$116.40	196	9.4%
2024	-	-	-	-	-	-	\$113.02	191	9.5%
YTD	5	\$4.3M	0.3%	\$1,433,333	\$200	-	\$116.13	196	9.1%
2023	16	\$12.5M	2.0%	\$1,388,180	\$98.57	-	\$114.99	194	9.1%
2022	20	\$43M	3.4%	\$3,309,886	\$143.17	-	\$120.17	203	8.1%
2021	53	\$39.9M	4.3%	\$2,846,446	\$101.20	6.4%	\$118.64	200	7.5%
2020	16	\$27.9M	3.9%	\$2,325,547	\$109.45	8.0%	\$101.54	171	8.1%
2019	20	\$33.6M	4.5%	\$3,056,501	\$96.98	7.3%	\$87.90	148	8.6%
2018	14	\$12.2M	2.2%	\$1,527,188	\$70.42	8.3%	\$81.03	137	8.7%
2017	20	\$27.4M	4.3%	\$1,957,613	\$68.73	7.2%	\$77.87	131	8.6%
2016	24	\$23.1M	5.3%	\$1,650,059	\$47.56	8.5%	\$77.64	131	8.1%
2015	17	\$15.2M	2.8%	\$1,170,846	\$56.11	8.1%	\$76.16	128	8.0%
2014	16	\$14.4M	3.5%	\$1,027,503	\$44.09	-	\$69.93	118	8.4%
2013	19	\$11.8M	3.9%	\$1,176,000	\$48.91	-	\$64.72	109	8.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.



SALE TRENDS

Colorado Springs Industrial | Q1 2024

LOGISTICS 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	-	-	-	-	-	-	\$161.77	266	8.2%
2027	-	-	-	-	-	-	\$150.75	248	8.5%
2026	-	-	-	-	-	-	\$139.45	229	8.9%
2025	-	-	-	-	-	-	\$129.21	212	9.3%
2024	-	-	-	-	-	-	\$125.53	206	9.3%
YTD	16	\$21.9M	0.7%	\$2,187,000	\$147.43	-	\$129.28	213	9.0%
2023	79	\$103.3M	4.2%	\$1,986,637	\$133.49	5.4%	\$127.97	210	8.9%
2022	80	\$213M	8.4%	\$3,871,947	\$130.06	6.4%	\$133.22	219	8.0%
2021	81	\$120.6M	5.5%	\$1,723,479	\$134.17	6.2%	\$132.21	217	7.3%
2020	66	\$95.9M	5.1%	\$1,958,083	\$111.71	7.6%	\$110.89	182	7.9%
2019	77	\$49.1M	3.6%	\$1,045,084	\$91.76	6.8%	\$96.67	159	8.5%
2018	76	\$71.4M	5.8%	\$1,518,646	\$89.50	7.2%	\$89.92	148	8.5%
2017	51	\$38.5M	4.5%	\$1,203,221	\$79.53	9.2%	\$84.82	139	8.4%
2016	62	\$76.1M	5.4%	\$1,618,937	\$77.25	8.0%	\$83.97	138	8.0%
2015	76	\$47.7M	7.9%	\$917,799	\$67.04	9.3%	\$82.13	135	7.9%
2014	48	\$28.3M	3.8%	\$691,339	\$44.23	9.0%	\$74.75	123	8.3%
2013	60	\$27.2M	2.7%	\$603,543	\$61.26	8.2%	\$67.55	111	8.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

FLEX 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	-	-	-	-	-	-	\$164.40	263	8.3%
2027	-	-	-	-	-	-	\$153.11	245	8.6%
2026	-	-	-	-	-	-	\$141.56	226	8.9%
2025	-	-	-	-	-	-	\$131.09	209	9.3%
2024	-	-	-	-	-	-	\$127.26	203	9.3%
YTD	3	\$1.8M	0.2%	\$1,750,000	\$253.62	-	\$130.58	209	9.0%
2023	16	\$22.3M	2.6%	\$2,231,500	\$151.42	-	\$128.76	206	9.0%
2022	26	\$113.2M	13.3%	\$5,390,162	\$138.66	6.0%	\$132.56	212	8.1%
2021	30	\$26.3M	7.3%	\$1,545,560	\$118.08	7.2%	\$128.89	206	7.5%
2020	19	\$12.9M	2.6%	\$989,615	\$89.99	7.3%	\$110.93	177	8.1%
2019	18	\$40.3M	7.2%	\$3,664,113	\$123.58	6.6%	\$97.43	156	8.6%
2018	19	\$56.3M	13.0%	\$4,022,822	\$68.37	-	\$90.59	145	8.6%
2017	18	\$17.9M	8.1%	\$1,990,278	\$80.50	7.3%	\$84.81	135	8.5%
2016	12	\$12.1M	2.7%	\$1,212,100	\$89.86	8.9%	\$84.43	135	8.1%
2015	16	\$16.1M	3.9%	\$1,237,238	\$63.63	8.8%	\$81.26	130	8.0%
2014	18	\$38M	14.0%	\$2,113,456	\$40.40	7.7%	\$74.55	119	8.4%
2013	20	\$12.8M	7.1%	\$1,160,000	\$32.73	-	\$67.73	108	8.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.



RECENT TRANSACTIONS / LISTINGS



20-22 IOWA AVENUE

\$14.00 SF/YR

 **SIZE**
6,000 SF

 **TERMS**
LEASED!



6314 PLATTE AVENUE

\$11.00 SF/YR

 **SIZE**
6,500 SF

 **TERMS**
LEASED!



4229 N NEVADA

\$12.00 SF/YR

 **SIZE**
2,977 SF

 **TERMS**
FOR LEASE

OUR TEAM



HOLLY TRINIDAD

Managing Broker
719.337.0999
Holly@HoffLeigh.com



RD TRINIDAD

Owner
719.337.0287
RD@HoffLeigh.com



CHRIS MYERS

Vice President
719.650.4627
CMyers@HoffLeigh.com



TIM LEIGH

Founder
719.337.9551
Tim@HoffLeigh.com



STEVE LEIGH

Broker Associate
719.337.0999
Steve@HoffLeigh.com



BARBARA LEIGH

Broker Associate
719.331.2276
BLeigh@HoffLeigh.com



GUY COX

Broker Associate
719.357.7494
GCox@HoffLeigh.com



KLETE KELLER

Broker Associate
719.888.9211
Keller@HoffLeigh.com



JAYME WILSON

Broker Associate
719.722.8632
JWilson@HoffLeigh.com



KENNY JUARBE

Broker Associate
719.237.6065
KJuarbe@HoffLeigh.com



SKY MILLER

Broker Associate
972.890.8588
SMiller@HoffLeigh.com



BRETT OGDEN

Managing Broker
719.237.1714
BOgden@HoffLeigh.com



RICK NELSON

Broker Associate
630.732.1072
RNelson@HoffLeigh.com

HOFF & LEIGH

25 N Spruce Street, Suite 330
Colorado Springs, CO 80905

719.630.2277
www.hoffleigh.com

Hoff & Leigh