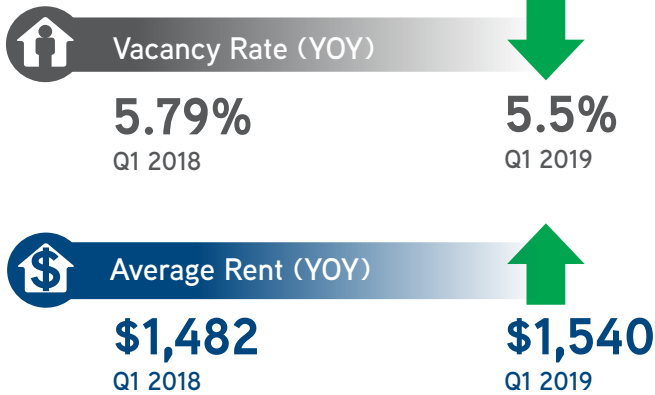


METRO DENVER | MULTIFAMILY

Q1 2019

Accelerating success

Front Range's Apartment Market Continues to Flourish with Strong Economy

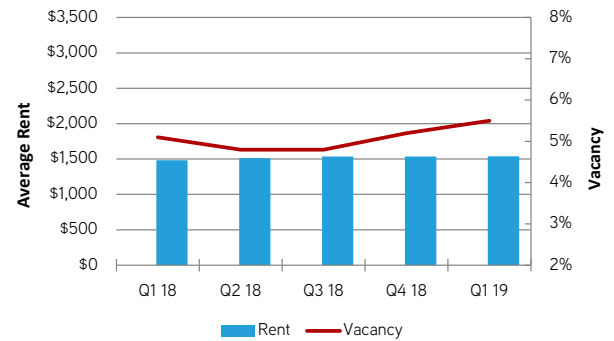


Sale Statistics

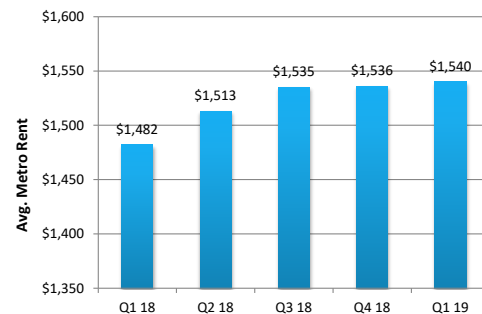
(50+ Units)

	Q1 2018	Q1 2019
Total Number of Sales	24	18
Total Transaction Volume	\$1,037,363,930	\$1,030,890,000
# of Units Sold	5,145	4,266
Average Price Per Unit	\$192,220	\$241,651

Rent & Vacancy Trends



Average Metro Rent



Source: Yardi Matrix

Highlights

- > The overall average rental rate in Metro Denver during the first quarter was \$1,540/month, an increase of 3.9% year-over-year.
- > A total of 19,289 units are under construction in Metro Denver, with more than 5,700 units located in the CBD.
- > Metro Denver Vacancy rates increased by 40 basis points from the previous year to the current rate of 5.5%.

Q1 2019 Notable Transactions

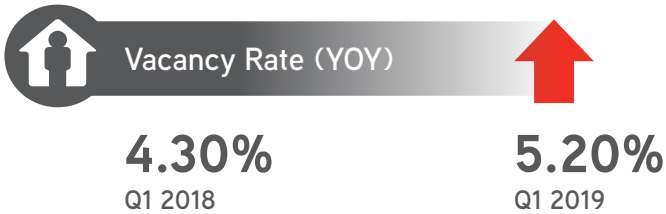
PROPERTY	CITY	SALE PRICE	# OF UNITS	BUYER	SELLER
Ivy Crossing	Denver	\$125,220,000	726	Oak Coast Properties	Woodhaven Management
Broadstone Montane	Parker	\$120,000,000	400	Starlight Investments	Alliance Residential
One Dartmouth Place	Denver	\$65,500,000	418	Besyata Investment Group	Oak Coast Properties
Ashford East 88	Thornton	\$54,500,000	322	Inland Group	The RADCO Companies
Links at Plum Creek	Castle Rock	\$61,100,000	264	CWS Capital Partners	Sentinel Real Estate Corp.

*Sold by Colliers International

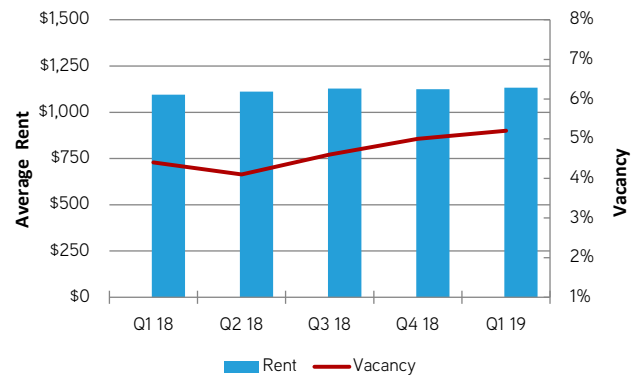
COLORADO SPRINGS | MULTIFAMILY

Q1 2019

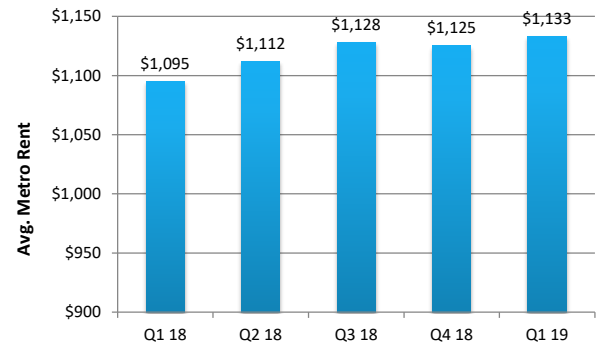
Accelerating success.



Rent & Vacancy Trends



Average Rent Per Unit



Source: Yardi Matrix



Q1 2019 Notable Transactions

PROPERTY	CITY	SALE PRICE	# OF UNITS	BUYER	SELLER
Overlook at Interquest	Colorado Springs	\$66,500,000	264	NALS Apartment Homes	Western National Group
Avalon Valley Apartments	Colorado Springs	\$10,150,000	105	Crossbeam Holdings	Western Investment Partners
The Gabion	Colorado Springs	\$4,626,000	20	Rawleigh Pyne	HLI Properties

*Sold by Colliers International

NORTHERN COLORADO | MULTIFAMILY

Q1 2019

Accelerating success

Vacancy Rate (YOY)

4.20%
Q1 2018

4.50%
Q1 2019

Average Rent (YOY)

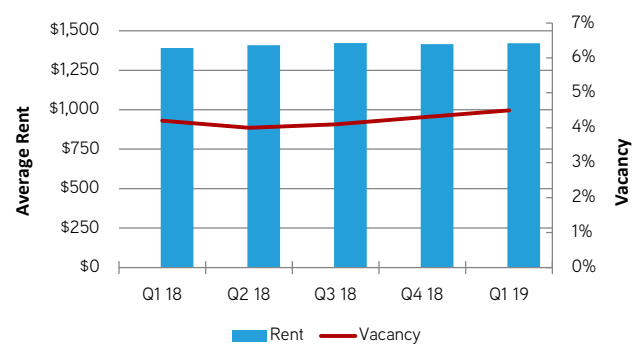
\$1,391
Q1 2018

\$1,421
Q1 2019

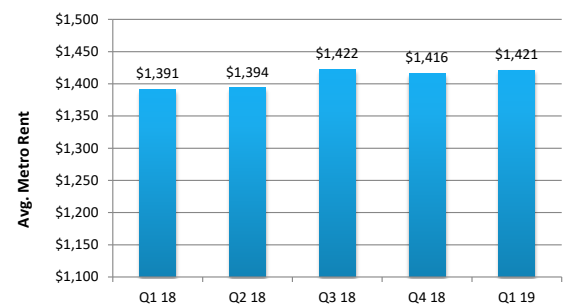
Q1 2019 Construction

3,484
UNITS UNDER CONSTRUCTION

Rent & Vacancy Trends



Average Rent Per Unit



Source: Yardi Matrix

Q1 2019 Notable Transactions

PROPERTY	CITY	SALE PRICE	# OF UNITS	BUYER	SELLER
Alvista Harmony	Fort Collins	\$63,500,000	280	Phoenix Realty Group	Four Mile Capital

CURRENTLY MARKETING



THE CENTRE
168 UNITS

UNDER CONTRACT



HILLCREST
112 UNITS

RECENTLY SOLD



Eagleview
65 UNITS



GROVE AT CITY CENTER
420 UNITS



BRITTANY HOUSE
68 UNITS



CRAIG STACK
Senior Vice President
+1 720 833 4602
craig.stack@colliers.com



BILL MORKES
Vice President
+1 303 283 4583
bill.morkes@colliers.com



DENISE BOYD
Transaction Manager
+1 720 833 4622
denise.boyd@colliers.com

400 offices in
68 countries on
6 continents

United States: **109**
Canada: **43**
Latin America: **18**
Asia Pacific: **44**
EMEA: **85**

\$3.3
billion
sales volume

149
multifamily brokers

17,300
professionals
and staff