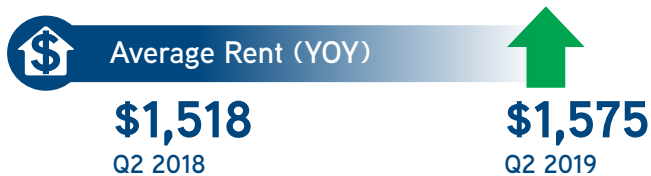
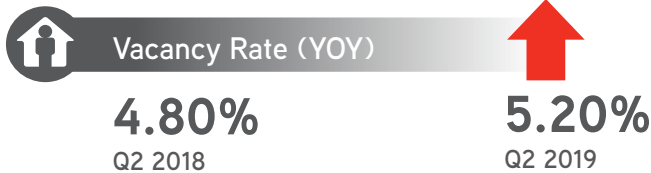


# METRO DENVER | MULTIFAMILY

## Q2 2019

Accelerating success.

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

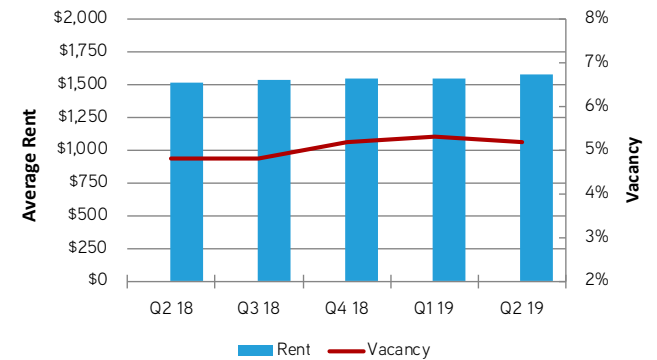


### Sale Statistics

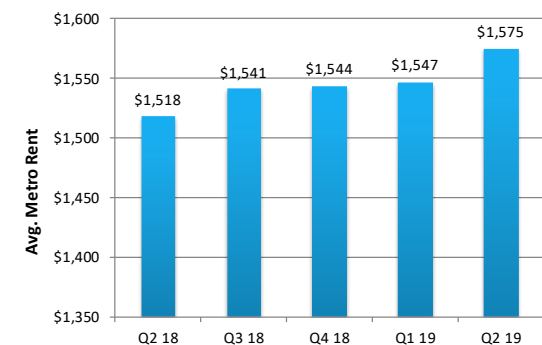
(50+ Units)

	Q2 2018	Q2 2019
Total Number of Sales	10	11
Total Transaction Volume	\$580,830,000	\$785,180,000
# of Units Sold	2,318	2,688
Average Price Per Unit	\$250,572	\$292,104

### Rent & Vacancy Trends



### Average Metro Rent



Source: Yardi Matrix

## Highlights

- > Absorption reached 970 units during the second quarter – down from 1,147 from Q2 2018.
- > The overall average rental rate in Metro Denver during the second quarter was \$1,575/month, an increase of 3.75% year-over-year.
- > A total of 23,183 units are under construction in Metro Denver, with more than 4,300 units located in the CBD.
- > Metro Denver Vacancy rates increased by 40 basis points from the previous year to the current rate of 5.2%.

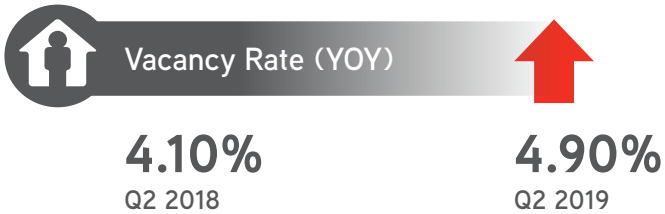
### Q2 2019 Notable Transactions

PROPERTY	CITY	SALE PRICE	# OF UNITS	BUYER	SELLER
Union Denver	Denver	\$304,000,000	579	Daydream Apartments	Holland Partners
Alameda Station	Denver	\$109,600,000	338	IMT Capital	NewTower Trust Company
Arbour Square	Westminster	\$80,500,000	300	LivCor	Inland Real Estate Group
Griffis Cherry Creek	Denver	\$72,000,000	240	Griffis Residential	Fairfield Residential
Cedar Run	Denver	\$62,000,000	384	Gelt Inc.	Maxx Properties

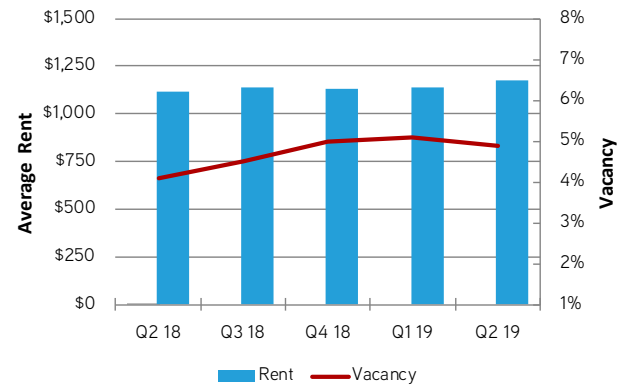
# COLORADO SPRINGS | MULTIFAMILY

## Q2 2019

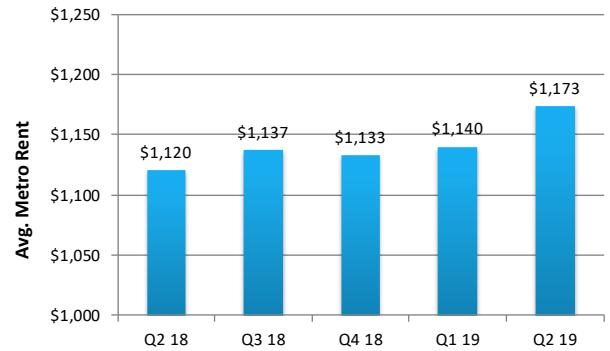
Accelerating success.



### Rent & Vacancy Trends



### Average Rent Per Unit



Source: Yardi Matrix

### Q2 2019 Notable Transactions

PROPERTY	CITY	SALE PRICE	# OF UNITS	BUYER	SELLER
Summer Grove	Colorado Springs	\$31,000,000	374	Bascom Group	Vukota Capital Management
Stetson Meadows	Colorado Springs	\$29,320,000	180	Peak Capital Partners	Paragon Properties
Fillmore Crossing	Colorado Springs	\$10,710,000	189	Regency Investment Group	Dunn & Associates

# NORTHERN COLORADO | MULTIFAMILY

## Q2 2019

Accelerating success

**Vacancy Rate (YOY)**

**4.00%**  
Q2 2018

**3.90%**  
Q2 2019

**Average Rent (YOY)**

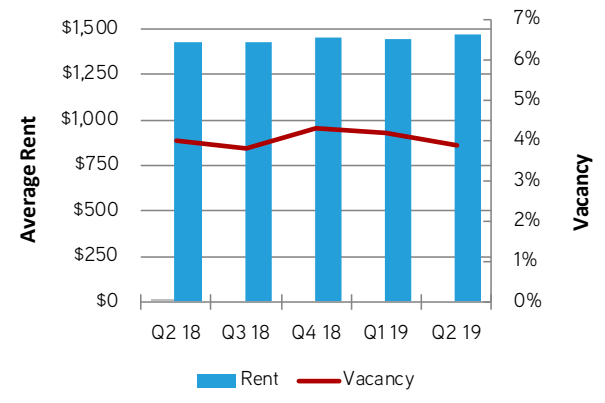
**\$1,424**  
Q2 2018

**\$1,471**  
Q2 2019

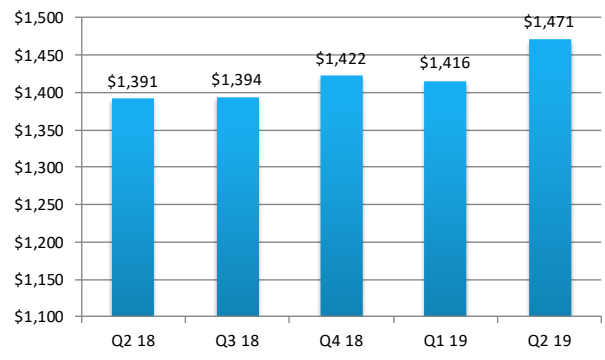
**Q2 2019 Construction**

**2,722**  
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
Lake Vista	Loveland	\$74,900,000	303	LivCor	Inland Real Estate Group
The Greens at Van De Water	Loveland	\$51,100,000	252	LivCor	Inland Real Estate Group

## CURRENTLY MARKETING



**THE CENTRE**  
168 UNITS



**HILLCREST**  
112 UNITS

## RECENTLY SOLD



**Eagleview**  
65 UNITS



**GROVE AT CITY CENTER**  
420 UNITS



**BRITTANY HOUSE**  
68 UNITS



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**400** offices in  
**68** countries on  
**6** continents

United States: **109**  
Canada: **43**  
Latin America: **18**  
Asia Pacific: **35**  
EMEA: **85**

**\$3.3**  
billion  
sales volume

**149**  
multifamily brokers

**17,300**  
professionals  
and staff