



Real Estate Database Summary – 12/31/09

- ~ At the end of 1998, primary employers occupied **6,399,593** square feet of office and industrial space.
- ~ From 1998 to 2008, primary employers occupied an additional **868,559** square feet of office/industrial space.
- ~ From 2004- 08, the average annual absorption for primary employers was **177,321** square feet.
- ~ At the beginning of 2009, total occupied space in the Economic Council service territory by primary employers was **7,268,152** square feet. **Net absorption through the fourth quarter of 2009 is a positive 36,931 square feet (compared to +322,335 for the same period in 2008).** This change reflects 278,559 square feet added by new and expanding companies in existing space; and 241,628 square feet of space vacated by existing companies that closed or downsized. Adjustments were also made to reflect discoveries and adjustments of primary employer space, increasing total space occupied by 33,381 square feet. Right now primary employers occupy **7,338,464** square feet of space.
- ~ Through the fourth quarter of 2009, an additional 94,488 net square feet of primary employer space was vacated by non-primary employers.
- ~ Right now there is approximately **1,278,511** square feet of office/industrial space on the market. This number reflects only facilities that are ready for occupancy at this time. *The former Maxtor facility was put on the market through its acquisition by Seagate in early 2007. This sublease property adds 461,330 of square feet to the Longmont market, for a total of 1,739,841 sq. ft.*
- ~ The current real estate market for primary space in Longmont is **8,616,852** square feet through Q4 2009.

This gives us a vacancy rate of 14.8% for the fourth quarter 2009, compared to 14.2% for the same period in 2008. *The vacancy rate including the Seagate sublease space is 19.1%.*

Note: There is no clear distinction between office and industrial space. Flex space is predominant in the Longmont area. We do not have a pure office market.

Lease/Purchase Cost Ranges

Office/Flex Space	Median = \$11.50/sq. ft.	Range = \$5.00-\$18.00/sq. ft.
Industrial/Warehouse Space	Median = \$6.80/sq. ft.	Range = \$3.75-\$11.00/sq. ft.
Industrial Land	Median = \$4.50/sq. ft.	Range = \$2.00-\$9.00/sq. ft.

2009 Companies Expanded/New

<u>Company Name</u>	<u>Square Feet</u>
Antennatek, Inc.	1,800
BioHarmony Corporation	1,630
Bison Designs, LLC	5,400
Brooks Automation	8,582
CCNi Measurement Services	150
Centerline Power Inc.	2,200
Circle Graphics	28,000
Creative Foam	69,676
DeTect Inc.	279
DFM Engineering, Inc.	2,500
Distant Focus Corporation	355
Elemetric, LLC	1,630
Farragut Systems Inc.	2,565
FlexSystems	1,200
Great Basin Scientific	1,799
Icelandic Design	6,962
IWT America	12,000
Lexycom Technologies	1,200
Matheson Tri-Gas	14,600
MicroPhage	4,470
QSC, Inc.	1,200
RidgeviewTel	3,157
RX Automation Solutions Inc.	2,200
Serious Materials	36,955
Smart Balance	3,180
Synkera Technologies, Inc.	10,476
Tax Credit Connection	437
Trident Energy Services	628
Xilinx	<u>53,328</u>

TOTAL OCCUPIED/NEW SQUARE FEET YTD **278,559**

2009 Companies Downsized/Closed

Cutback by Existing Companies in Existing Space	-101,080
Closed Companies in Existing Space	<u>-140,548</u>

TOTAL VACATED SPACE YTD **241,628**

36,931 NET SQUARE FOOT GAIN YTD

Discovered/Adjusted as Primary Employer Space	34,490
Removed as Non-Primary/Adjustments	1,109