



Real Estate Database Summary – 9/30/09

- ~ 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 third quarter of 2009 is a negative 31,671 square feet (compared to +89,533 for the same period in 2008).** This change reflects 169,247 square feet added by new and expanding companies in existing space; and 200,918 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 34,949 square feet. Right now primary employers occupy **7,271,430** square feet of space.
- ~ Through the third quarter of 2009, an additional **76,105** net square feet of primary employer space was vacated by non-primary employers.
- ~ Right now there is approximately **1,292,821** 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 1,754,151 sq. ft.*
- ~ The current real estate market for primary space in Longmont is **8,564,251** square feet through Q3 2009.

This gives us a vacancy rate of 15.0% for the third quarter 2009, compared to 16.6% for the same period in 2008. *The vacancy rate including the Seagate sublease space is 19.4%.*

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>
Circle Graphics	11,308
Creative Foam	69,676
DeTect Inc.	2,047
Elemetric, LLC	3,260
FlexSystems	1,200
Great Basin Scientific	1,799
Lexycom Technologies	1,200
Matheson Tri-Gas	6,230
MicroPhage	4,470
RidgeviewTel	3,157
Serious Materials	36,955
Smart Balance	3,180
Tax Credit Connection	150
Xilinx	<u>24,615</u>

TOTAL OCCUPIED/NEW SQUARE FEET YTD **169,247**

2009 Companies Downsized/Closed

Cutback by Existing Companies in Existing Space	- 98,370
Closed Companies in Existing Space	<u>-102,548</u>

TOTAL VACATED SPACE YTD **-200,918**

31,671 NET SQUARE FOOT LOSS YTD

Discovered/Adjusted as Primary Employer Space	36,508
Removed as Non-Primary/Adjustments	1,559