



Real Estate Database Summary – 6/30/10

- ~ At the end of 1999, primary employers occupied **7,403,619** square feet of office and industrial space.
- ~ In 2007, 1,949,652 square feet of space was dropped in Weld County.
- ~ Therefore, from 1999 to 2009, primary employers occupied a net **1,884,497** square feet of office/industrial space.
- ~ From 2005- 09, the average annual absorption for primary employers was **140,646** square feet.
- ~ At the beginning of 2010, total occupied space in the Economic Council service territory by primary employers was **7,338,464** square feet. Net absorption through the second quarter of 2010 is a **positive 12,702 square feet** (compared to +19,001 for the same period in 2009). This change reflects 82,421 square feet added by new and expanding companies in existing space; and 69,719 square feet of space vacated by existing companies that closed or downsized. Right now primary employers occupy **7,351,166** square feet of space.
- ~ Through the second quarter of 2010, an additional 37,557 net square feet of primary employer space was vacated by non-primary employers.
- ~ Right now there is approximately **1,362,367** 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 1,823,697 sq. ft.*
- ~ The current real estate market for primary space in Longmont is **8,713,533** square feet through Q2 2010.

This gives us a vacancy rate of 15.6% through the second quarter 2010, compared to 14.5% for the same period in 2009. *The vacancy rate including the Seagate sublease space is 20.9%.*

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.

2010 Companies Expanded/New

<u>Company Name</u>	<u>Square Feet</u>
Advance Tooling Concepts	9,980
American Recreation Products	18,108
Applied Technologies	1,900
DeTect Inc.	3,000
Deuter USA	4,174
Goliath Solutions	4,222
LSI	555
Niwot Technologies	2,400
Parascript, LLC	11,952
Synapse Design	10,930
TerraLUX Corporation	<u>15,200</u>
TOTAL OCCUPIED/NEW SQUARE FEET YTD	82,421

2010 Companies Downsized/Closed

Cutback by Existing Companies in Existing Space	-40,936
Closed Companies in Existing Space	<u>-28,783</u>
TOTAL VACATED SPACE YTD	-69,719

12,702 NET SQUARE FOOT GAIN YTD