



NAIOP Mid-Year Forecast

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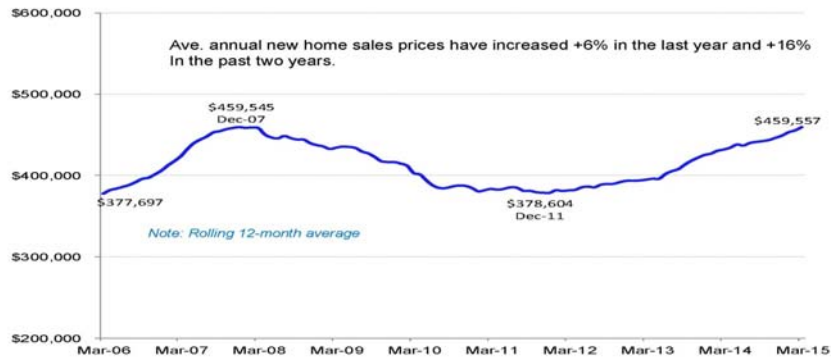


NAIOP 2015 Mid-Year Forecast



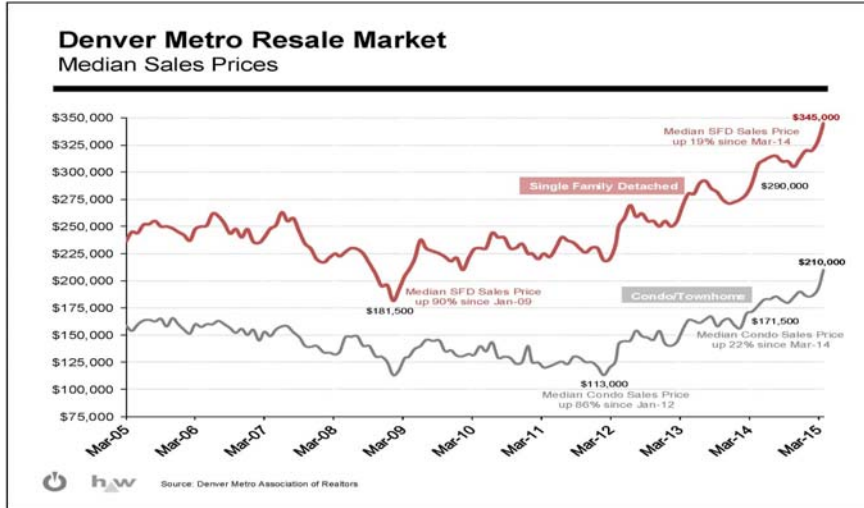
Denver Market

Average Annual New Home Sales Prices (Single Family)

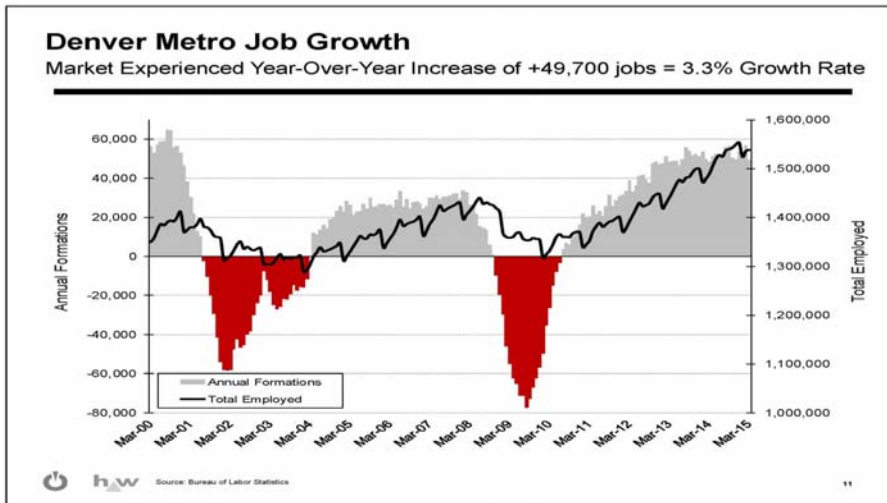


h.w Source: Metrostudy

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<u>Population Year</u>	<u>Population</u>
2010	2,797,896
2011	2,847,228
2012	2,897,837
2013	2,951,798
2014	3,002,629
2015	3,053,801

Annualized Net Increase – 1.74%

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Denver is Expensive!

Affordability is a Challenge

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Land Forecast

Residential For Sale:



Residential For Rent:



Commercial:



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Where Is the Next RiNo?



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