



Retail Capital Markets Report

Greeley - CO

PREPARED BY



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RETAIL CAPITAL MARKETS REPORT - MARKET

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Capital Markets Overview

Greeley Retail

Asset Value

\$2.5B

12 Mo Sales Volume

\$113.6M

Market Cap Rate

6.6%

Mkt Sale Price/SF Chg (YOY)

4.6%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	64	-	-
Sales Volume	\$113.6M	\$120K	\$18.9M
Properties Sold	57	-	-
Transacted SF	515.4K	492	93.6K
Average SF	8.1K	492	93.6K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	5.5%	4.3%	8.0%	6.6%
Sale Price/SF	\$267	\$41	\$3.3K	\$206
Sale Price	\$2.3M	\$120K	\$18.9M	-
Sale vs Asking Price	-6.4%	-22.8%	1.5%	-
% Leased at Sale	99.7%	90.7%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

Investors were active in the last year. Trailing 12-month investment volume stands at \$117 million. Based on CoStar's Market Pricing Trends, values continue to appreciate at a modest pace, and cap rates remained flat near 6.6%.

An IHOP located at 2701 W 29th Street was part of a national portfolio sale. Realty Income Corp acquired VEREIT in an all-stock transaction in November, creating a combined company with an enterprise value of

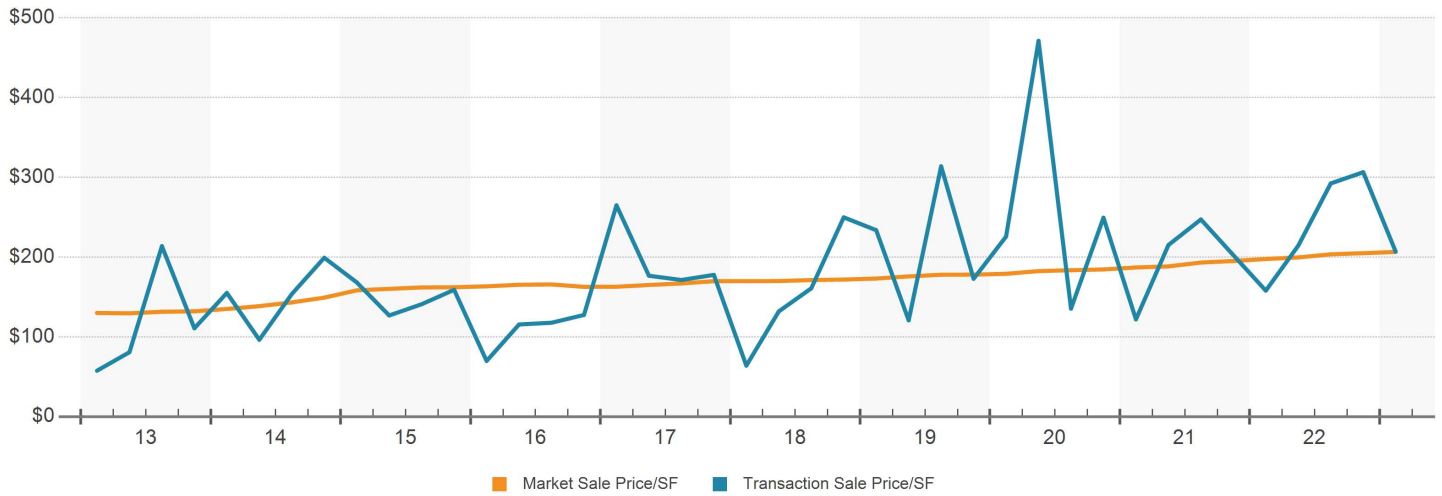
approximately \$50 billion. The VEREIT portfolio consisted of nearly 4,000 properties valued at \$11 billion.

In another portfolio deal that closed in January 2021, EG America acquired 18 convenience stores and gas stations throughout northern Colorado from Shraders Oil for \$32 million. 263 Eastman Park Drive was part of the transaction, and was valued at \$2.5 million. The buyer will rebrand all of the locations to Loaf 'N Jug.

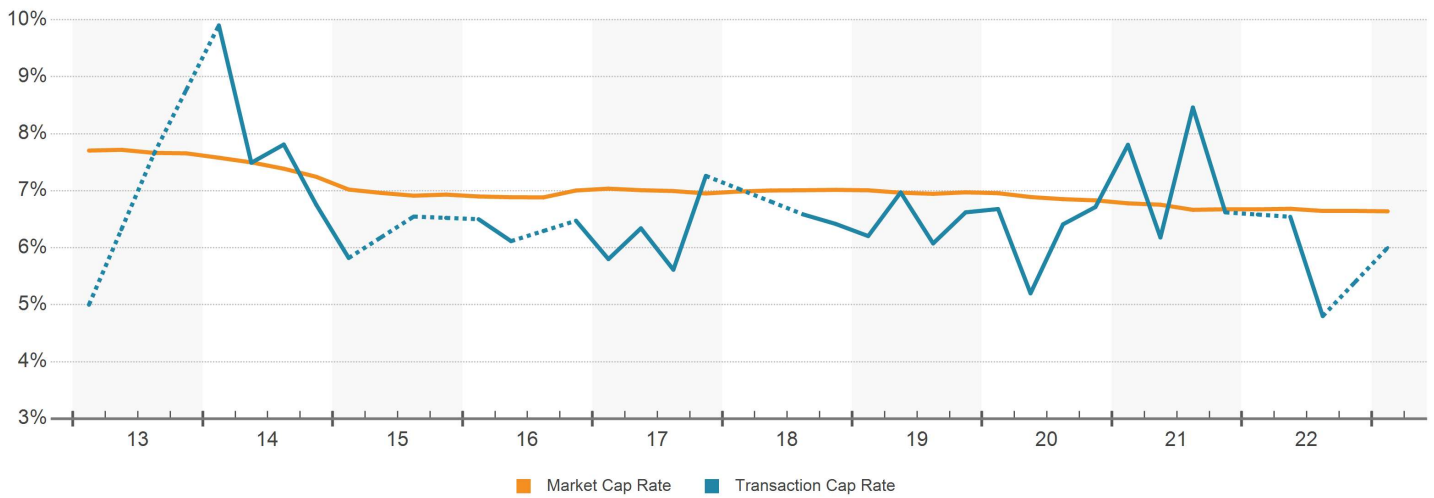
For investors targeting growth potential, Firestone, and in general the far southwestern portion of Weld County is a compelling location. Over the past five years, the populations of three cities located in this area, Frederick, Firestone and Erie, increased by 32%, 24%, and 22%, respectively. Residential and increasingly mixed-use

development has reached historic levels in this part of the metro over the last several years. The amount of open land, coupled with proximity to the Boulder and Denver metros leaves plenty of room for additional growth in the longer run.

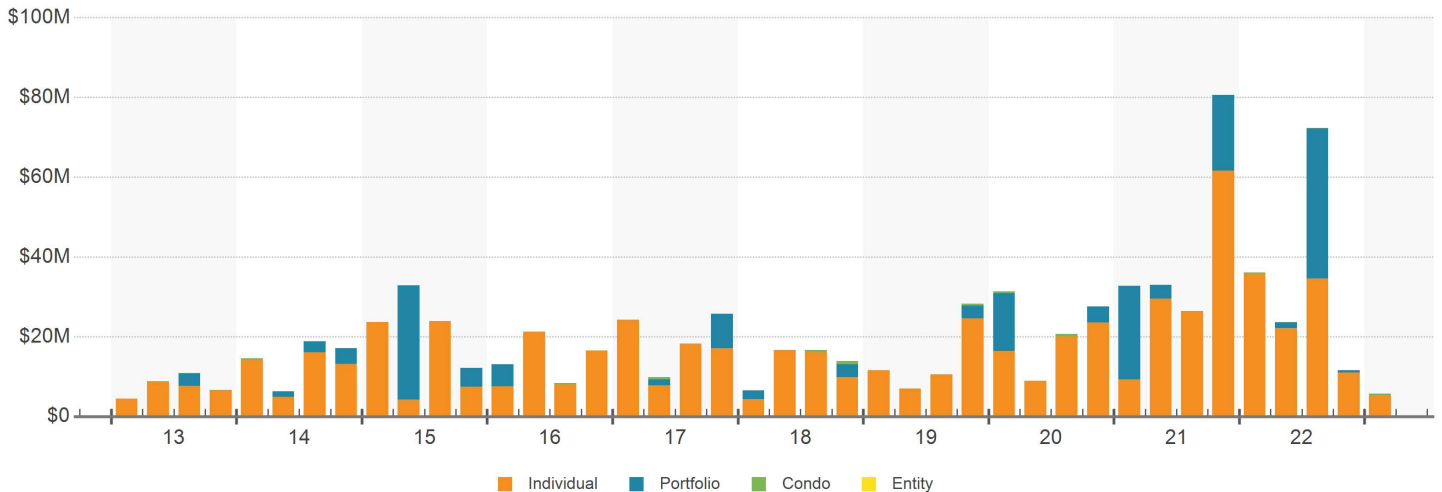
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



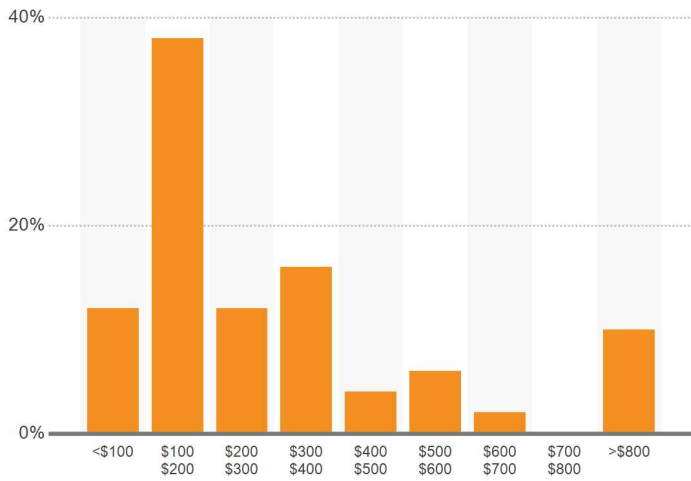
MARKET CAP RATE & TRANSACTION CAP RATE



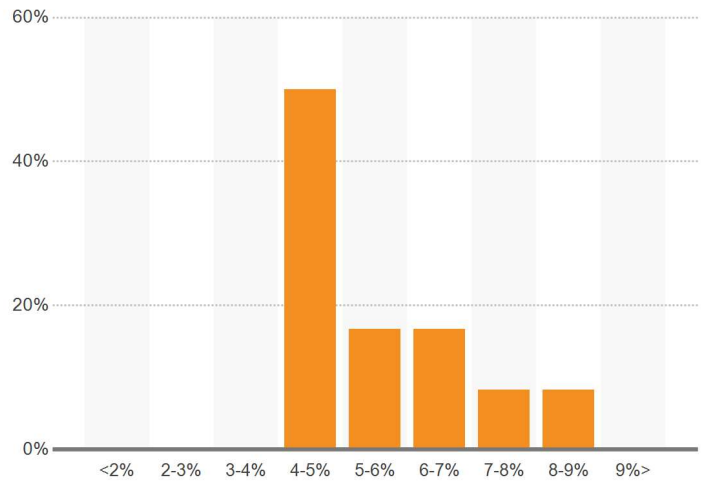
SALES VOLUME BY TRANSACTION TYPE



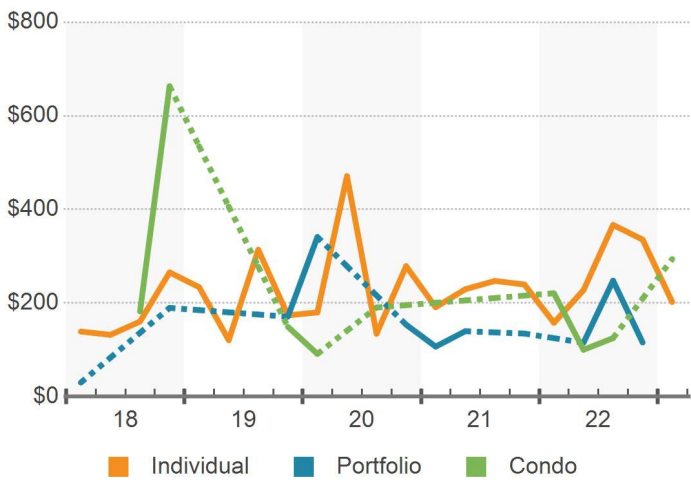
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



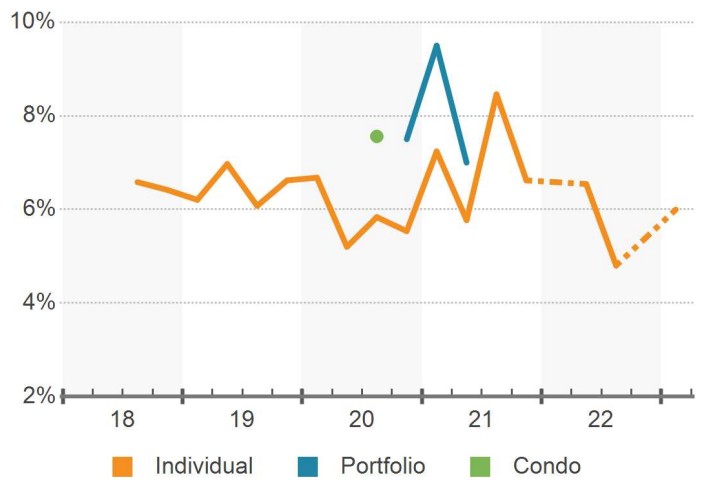
CAP RATE DISTRIBUTION PAST 12 MONTHS



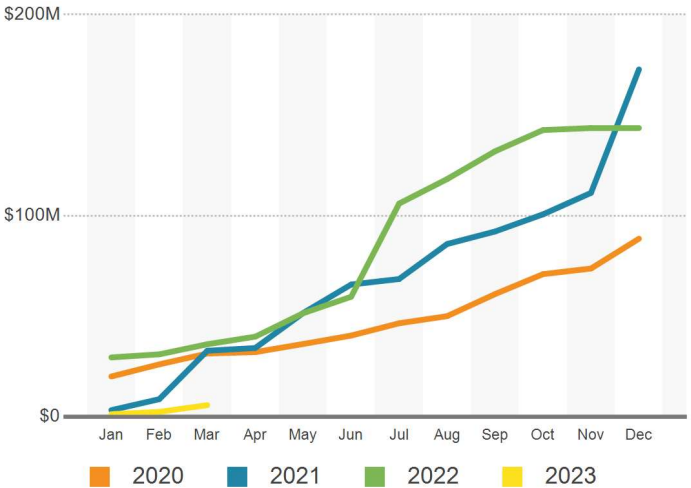
SALE PRICE PER SF BY TRANSACTION TYPE



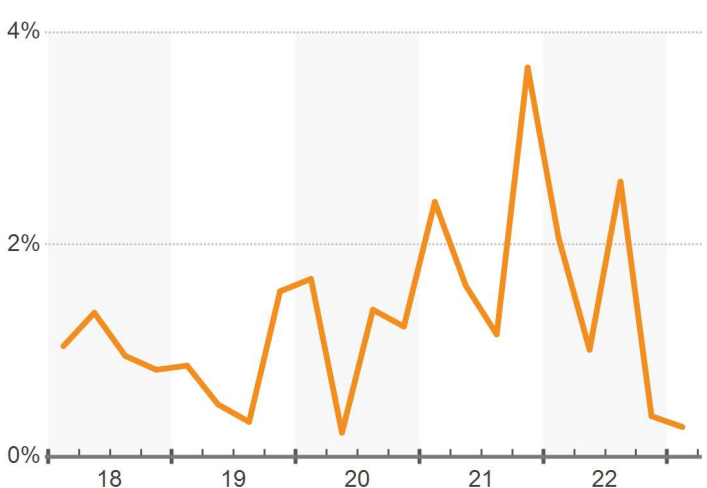
CAP RATE BY TRANSACTION TYPE



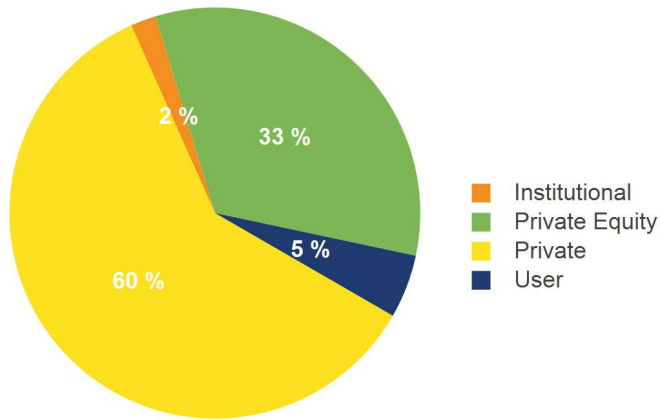
CUMULATIVE SALES VOLUME BY YEAR



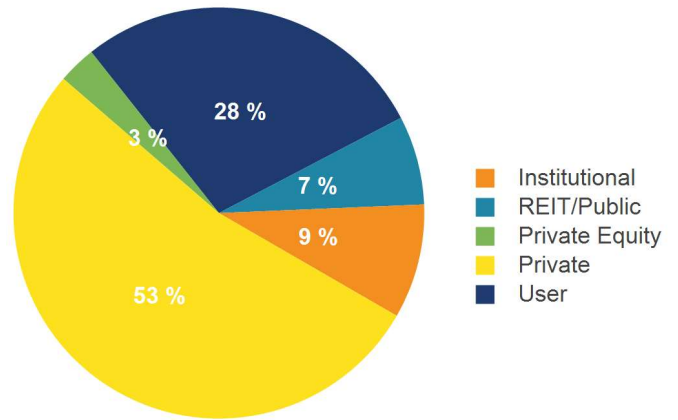
SOLD SF AS % OF TOTAL SF



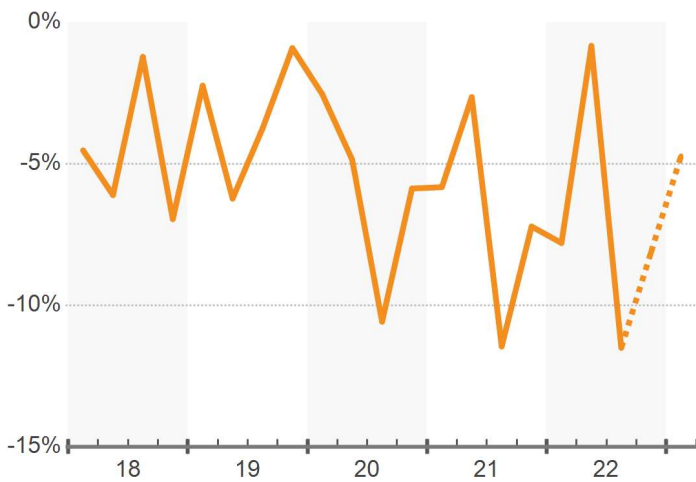
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



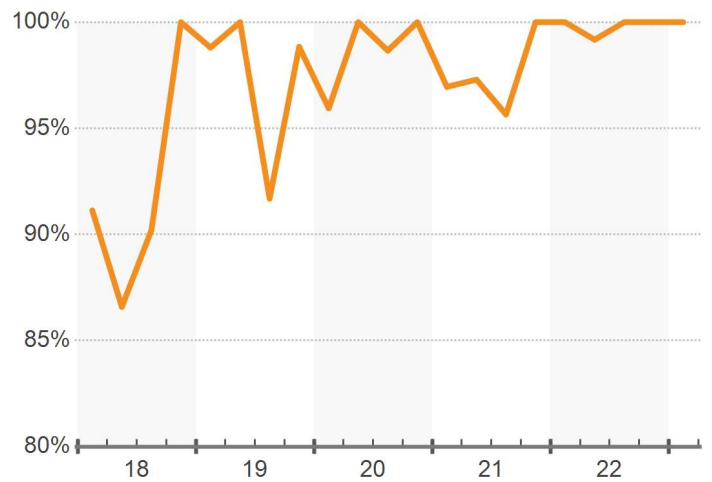
ASSET VALUE BY OWNER TYPE



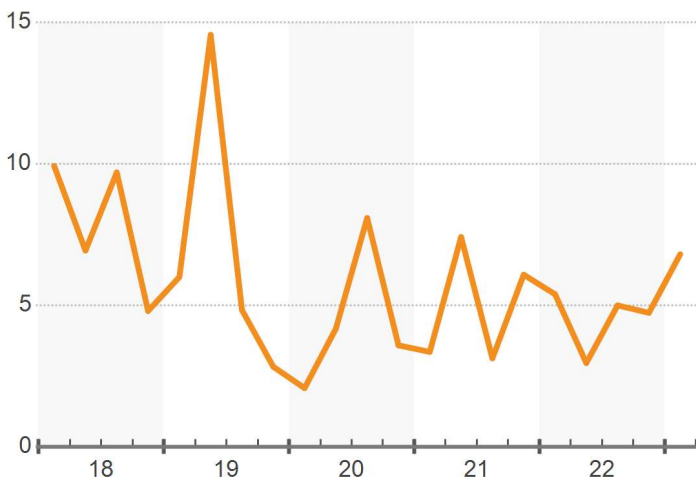
SALE TO ASKING PRICE DIFFERENTIAL



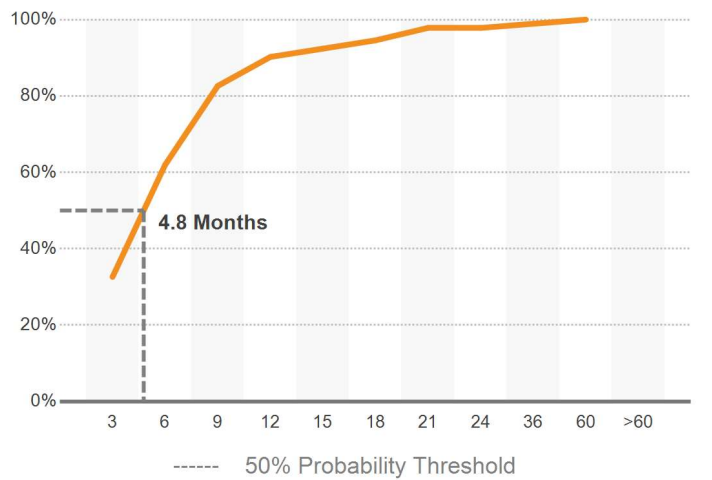
OCCUPANCY AT SALE



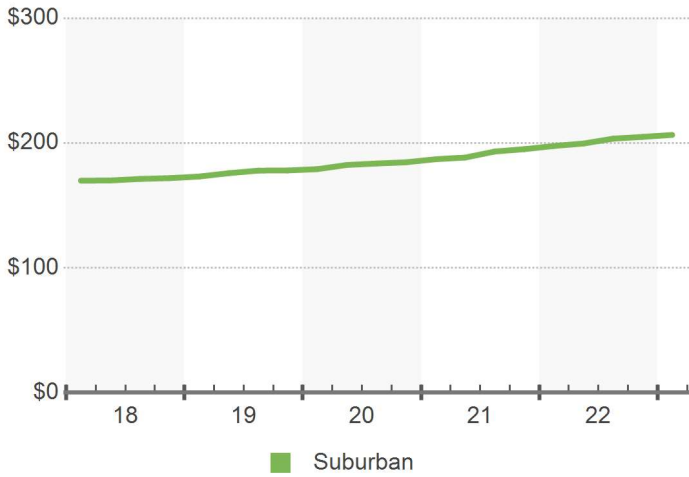
MONTHS TO SALE



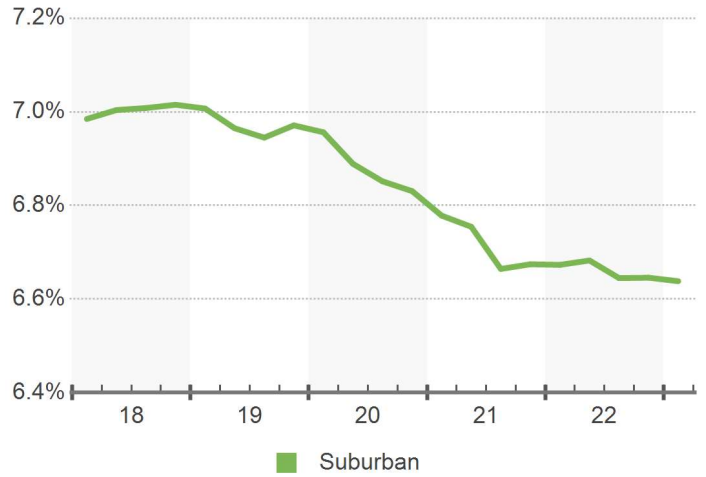
PROBABILITY OF SELLING IN MONTHS



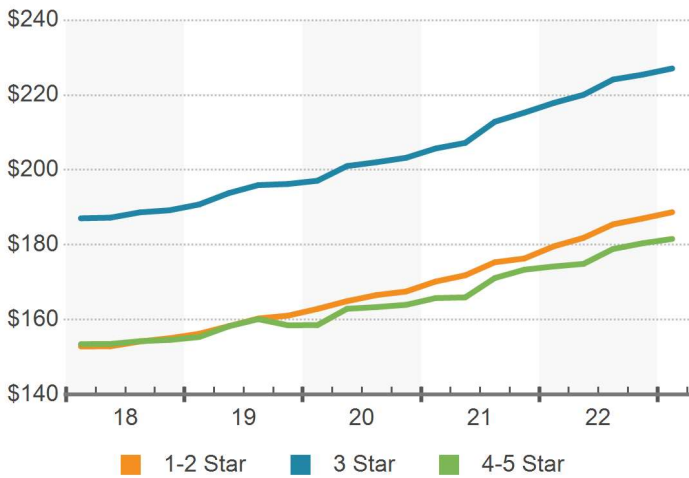
MARKET SALE PRICE PER SF BY LOCATION TYPE



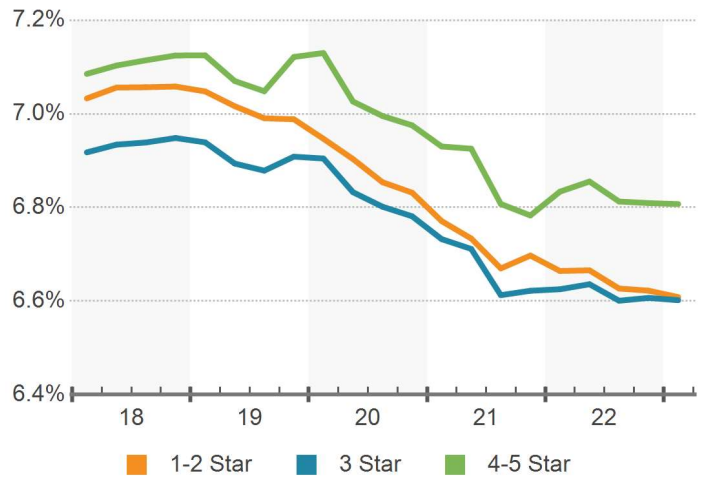
MARKET CAP RATE BY LOCATION TYPE



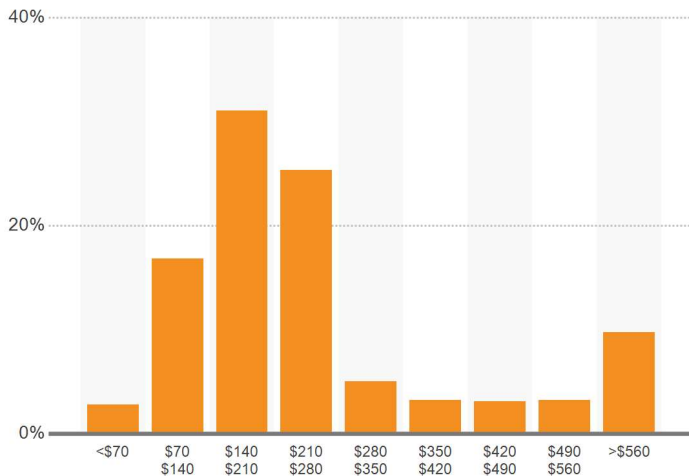
MARKET SALE PRICE PER SF BY STAR RATING



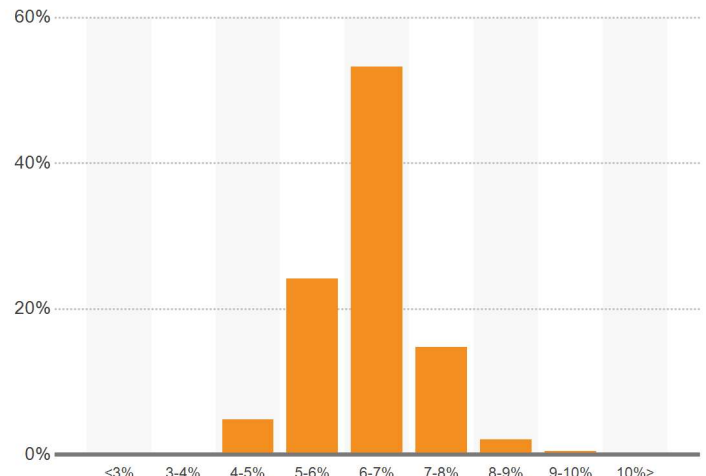
MARKET CAP RATE BY STAR RATING



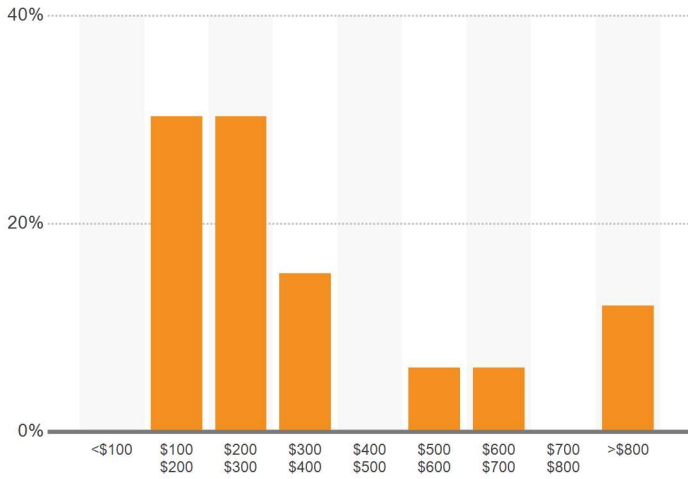
MARKET SALE PRICE PER SF DISTRIBUTION



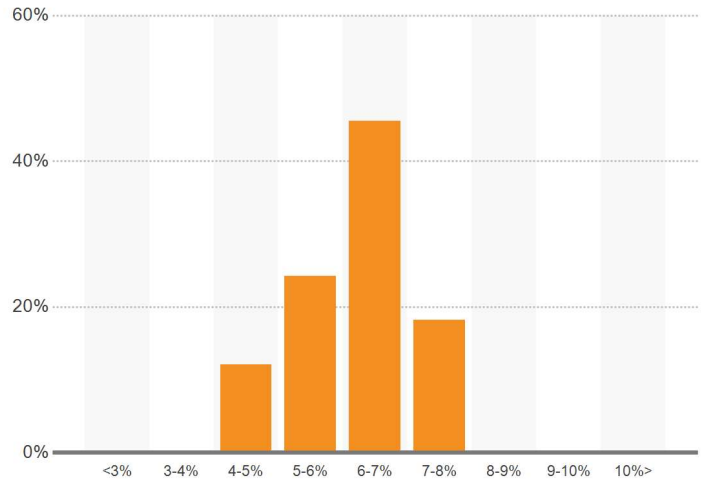
MARKET CAP RATE DISTRIBUTION



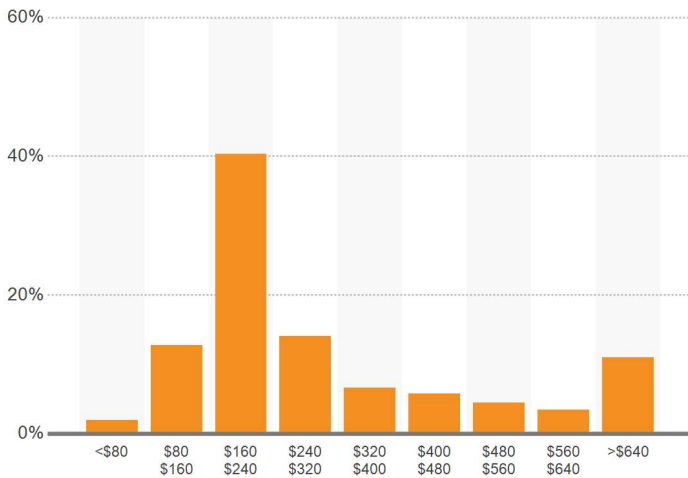
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



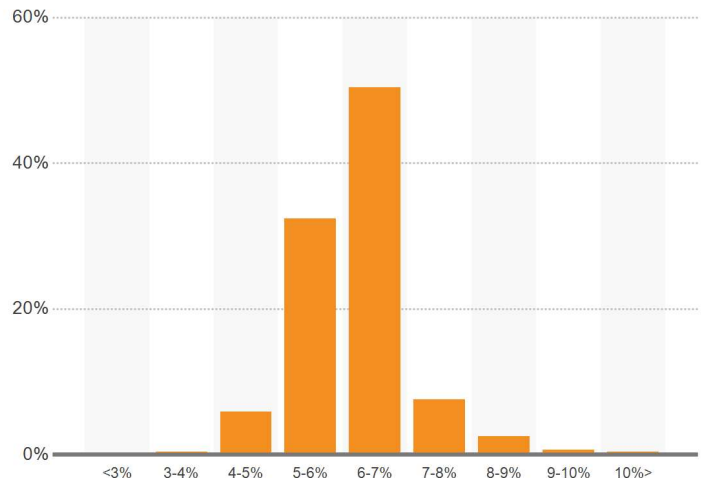
4-5 STAR MARKET CAP RATE DISTRIBUTION



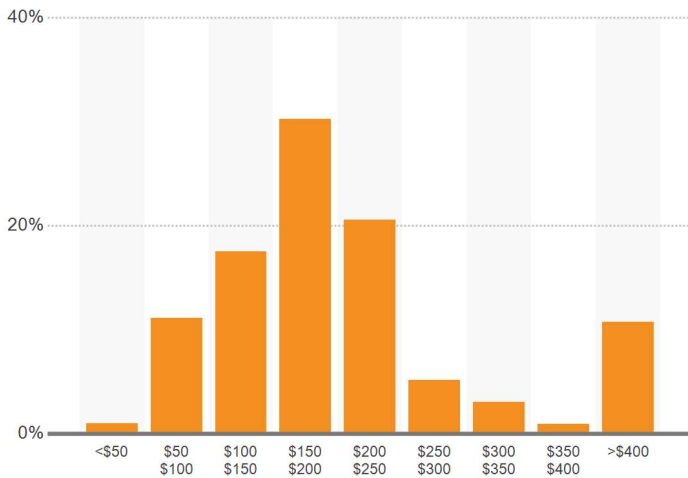
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



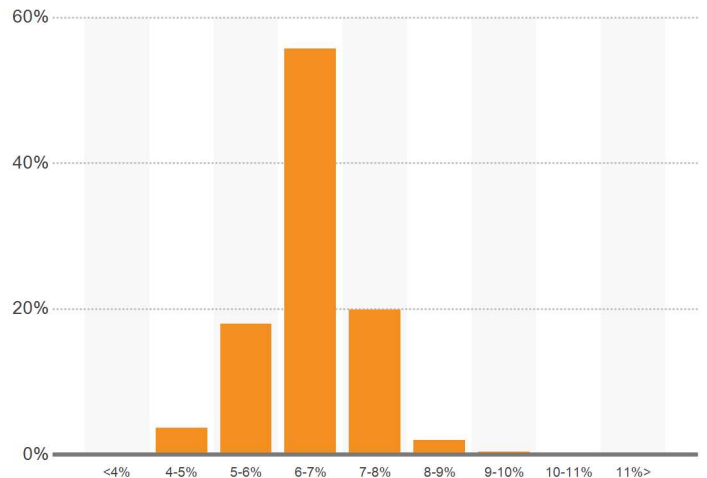
3 STAR MARKET CAP RATE DISTRIBUTION



1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION

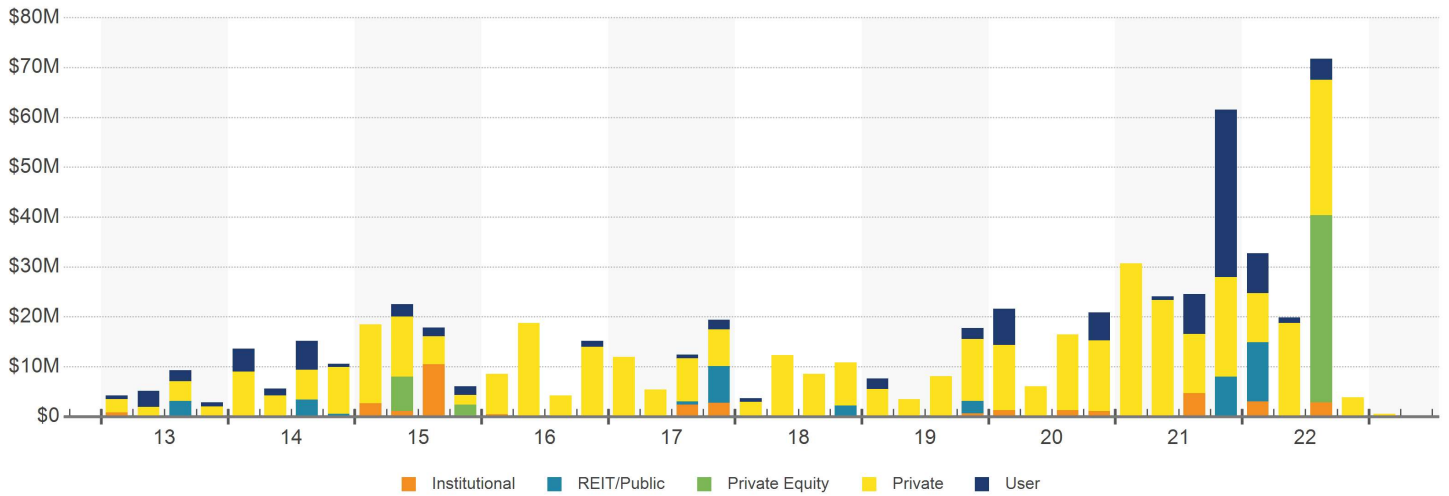


1-2 STAR MARKET CAP RATE DISTRIBUTION

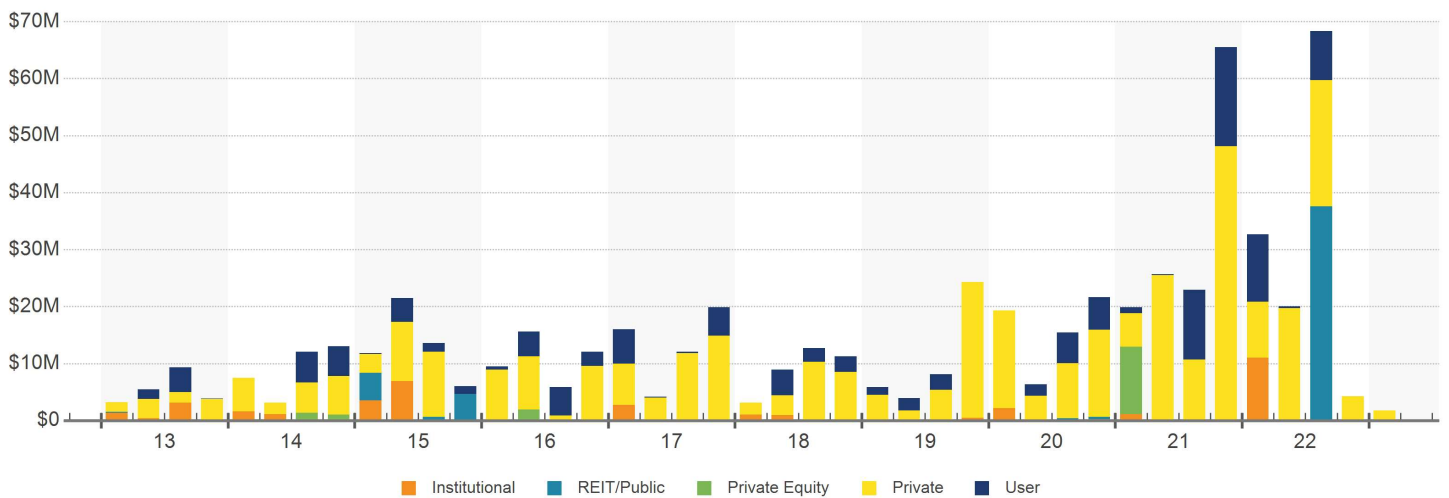


Buying & Selling By Owner Type

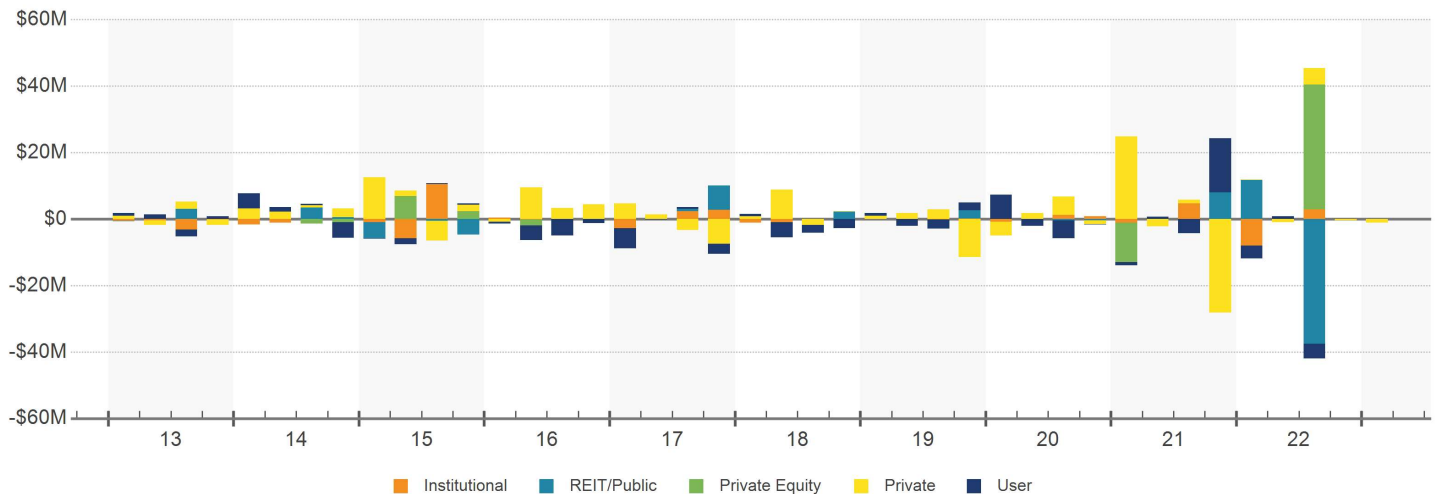
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE

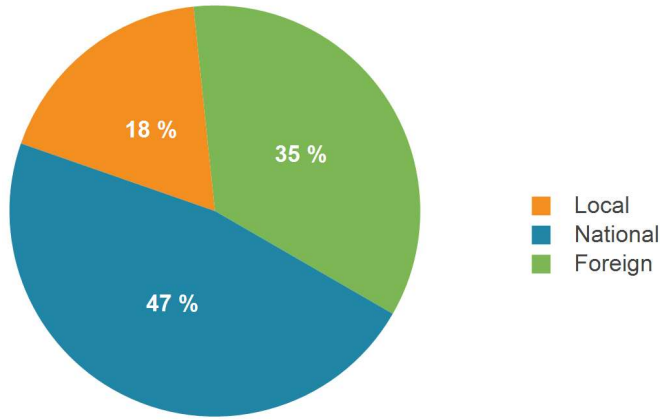


NET BUYING & SELLING BY OWNER TYPE

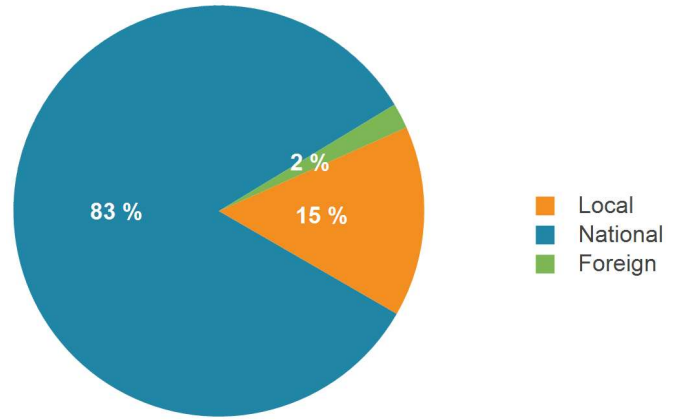


Investment Trends By Buyer & Seller Origin

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



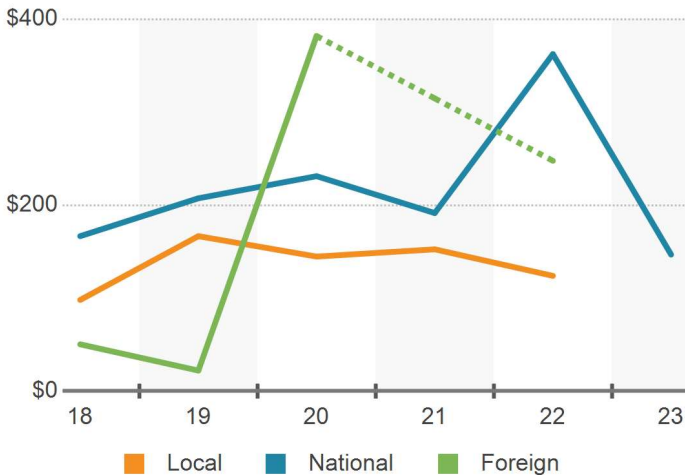
ASSET VALUE BY OWNER ORIGIN



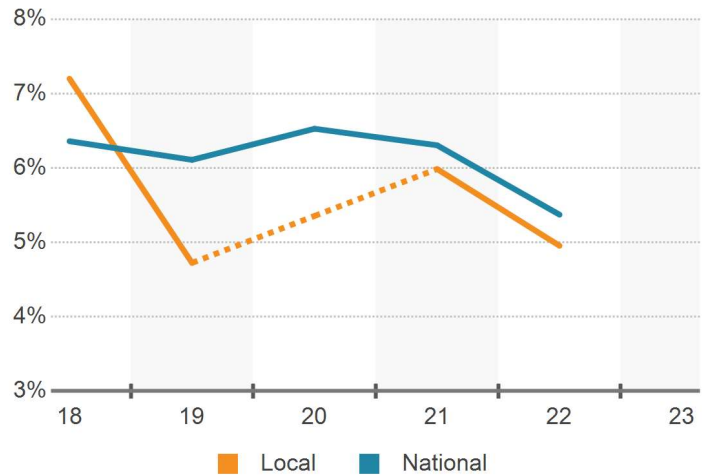
SALES VOLUME BY OWNER ORIGIN

Year	Total			Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans		
YTD	\$5.7M	-	\$2.2M	-\$2.2M	\$1.7M	\$2.5M	-\$750K	\$0	-	\$0		
2022	\$143.6M	\$32.7M	\$9.3M	\$23.4M	\$71.6M	\$134.2M	-\$62.6M	\$37.6M	\$100K	\$37.5M		
2021	\$172.7M	\$12M	\$28.2M	-\$16.2M	\$158.5M	\$143.5M	\$15M	-	\$870.5K	-\$870.5K		
2020	\$88.5M	\$16.4M	\$12M	\$4.4M	\$69.6M	\$74M	-\$4.4M	\$2.5M	\$2.5M	\$0		
2019	\$57.4M	\$11.3M	\$9.1M	\$2.1M	\$43.5M	\$46M	-\$2.5M	\$118.2K	\$1.2M	-\$1.1M		
2018	\$53.7M	\$12.8M	\$11M	\$1.8M	\$37.8M	\$40.7M	-\$2.9M	\$116.3K	-	\$116.3K		
2017	\$78.1M	\$7.3M	\$12.1M	-\$4.7M	\$66.9M	\$65.6M	\$1.4M	\$2.5M	\$233.3K	\$2.3M		
2016	\$59.3M	\$7.9M	\$5.8M	\$2.1M	\$50.8M	\$53.1M	-\$2.3M	\$625K	\$351.7K	\$273.3K		
2015	\$92.6M	\$11.4M	\$8.2M	\$3.2M	\$79.3M	\$83.9M	-\$4.5M	-	\$523.3K	-\$523.3K		
2014	\$56.8M	\$11.3M	\$12.2M	-\$937.6K	\$45.5M	\$44.2M	\$1.3M	\$43.3K	\$447.5K	-\$404.2K		
2013	\$30.9M	\$7M	\$5.7M	\$1.3M	\$23.8M	\$25M	-\$1.2M	\$63.8K	\$121.7K	-\$57.8K		

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Greeley	\$113,644,169	64	515,433	8,054	6.6%	\$206

Recent Significant Sales

Greeley Retail



4530-4552 Centerplace Dr • Centerplace of Greeley

★★★★☆

Centerplace of Greeley • Greeley Submarket • Greeley, CO 80634

Sale Date	Jul 2022	Buyer	Slate Grocery REIT (CAN)
Sale Price	\$18.9M (\$202/SF)	Seller	InvenTrust Properties Corp. (USA)
Leased	100%	Broker	Marcus & Millichap
Hold Period	234 Months	Sale Type	Investment
RBA	93,561 SF		
Year Built	2003		



4500-4520 Centerplace Dr

★★★★☆

Centerplace of Greeley • Greeley Submarket • Greeley, CO 80634

Sale Date	Jul 2022	Buyer	Slate Grocery REIT (CAN)
Sale Price	\$12.2M (\$282/SF)	Seller	InvenTrust Properties Corp. (USA)
Leased	100%	Broker	Marcus & Millichap
Hold Period	29 Months	Sale Type	Investment
RBA	43,200 SF		
Year Built	2003		

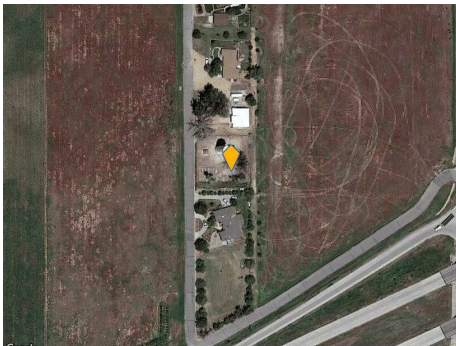


6166 County Road 74

★★★★☆

Greeley Submarket • Windsor, CO 80550

Sale Date	Oct 2022	Buyer	Investors Associated LLP (USA)
Sale Price	\$9.9M (\$352/SF)	Broker	Cushman & Wakefield
Leased	100%	Seller	Todd Seufer (USA)
Hold Period	33 Months	Broker	Cushman & Wakefield
RBA	28,017 SF	Sale Type	Investment
Year Built	2020	Sale Cond	Investment Triple Net



90 W Veterans Dr • Kum and Go

★★★★☆

Greeley Submarket • Keenesburg, CO 80643

Sale Date	Aug 2022	Buyer	Hood Jamie (USA) +1
Sale Price	\$8M (\$1.3K/SF)	Seller	Krause Group (USA)
Cap Rate	4.8% (Actual)	Broker	CBRE
Leased	100%	Sale Type	Investment
Hold Period	7 Months	Sale Cond	Sale Leaseback, Investment Triple Net
RBA	5,944 SF		
Year Built	2022		



4626 Centerplace Dr

★★★★☆

Centerplace of Greeley • Greeley Submarket • Greeley, CO 80634

Sale Date	Jul 2022	Buyer	Slate Grocery REIT (CAN)
Sale Price	\$6.4M (\$434/SF)	Seller	InvenTrust Properties Corp. (USA)
Leased	100%	Broker	Marcus & Millichap
Hold Period	222 Months	Sale Type	Investment
RBA	14,787 SF		
Year Built	2004		

Recent Significant Sales

Greeley Retail



105 S 2nd St • 7 - Eleven [↻](#)

★★★★★

Greeley Submarket • La Salle, CO 80645

Sale Date	Sep 2022	Buyer	Calvin D Marble Family Tr... (USA)
Sale Price	\$6M (\$2.3K/SF)	Broker	Marcus & Millichap
Cap Rate	4.7% (Actual)	Seller	Verdad Capital (USA)
Leased	100%	Broker	Marcus & Millichap
Hold Period	8 Months	Sale Type	Investment
RBA	2,563 SF	Sale Cond	Investment Triple Net
Year Built	2022		



3140 Village Vista Dr • Building B [↻](#)

★★★★★

The Village at Vista Ridge • Greeley Submarket • Erie, CO 80516

Sale Date	May 2022	Buyer	Hwa Ja Park (USA) +1
Sale Price	\$4.3M (\$393/SF)	Broker	RE/MAX Alliance
Cap Rate	6.3% (Actual)	Seller	Village Vista Plaza, Inc (USA)
Leased	100%	Broker	SVN I Denver Commercial
Hold Period	93 Months	Sale Type	Investment
RBA	10,842 SF		
Year Built	2008		



800 Bryan Ct [↻](#)

★★★★★

Greeley Submarket • Dacono, CO 80514

Sale Date	Sep 2022	Buyer	Northern Ridge Baptist Ch... (USA)
Sale Price	\$4.2M (\$190/SF)	Broker	Due South Realty
Leased	100%	Seller	Courtesy Ford (USA)
Hold Period	72 Months	Broker	CBRE
RBA	22,204 SF	Sale Type	Owner User
Year Built	2000		



4650 Centerplace Dr [↻](#)

★★★★★

Centerplace of Greeley • Greeley Submarket • Greeley, CO 80634

Sale Date	Jul 2022	Buyer	BHWK (USA)
Sale Price	\$4.2M (\$636/SF)	Seller	Tim O'Connell & Family E... (USA)
Cap Rate	5.5% (Actual)	Broker	Marcus & Millichap
Leased	100%	Sale Type	Investment
Hold Period	63 Months	Sale Cond	Investment Triple Net
RBA	6,577 SF		
Year Built	2004		



4214 Centerplace Dr • Aspen Dental [↻](#)

★★★★★

Centerplace of Greeley • Greeley Submarket • Greeley, CO 80634

Sale Date	Jun 2022	Buyer	John Dermody Ventures (USA)
Sale Price	\$3.6M (\$938/SF)	Broker	Avison Young
Cap Rate	4.9% (Actual)	Seller	Evergreen Development Co. (USA)
Leased	100%	Broker	Blue West Capital, LLC.
Hold Period	83 Months	Sale Type	Investment
RBA	3,800 SF		
Year Built	2014		

Recent Significant Sales

Greeley Retail



1461 Vista View Dr [↻](#)

★★★★★

Greeley Submarket • Longmont, CO 80504

Sale Date	May 2022	Buyer	McDonald Automotive (USA)
Sale Price	\$3.5M (\$301/SF)	Seller	Benincasa Enterprises LLC (USA)
Leased	100%	Sale Type	Investment
Hold Period	208 Months		
RBA	11,706 SF		
Year Built	2005		



8350 Colorado Blvd • 1 [↻](#)

★★★★★

Greeley Submarket • Firestone, CO 80504

Sale Date	Jul 2022	Buyer	Clement & Tish M Mcnaney (USA)
Sale Price	\$3.3M (\$239/SF)	Seller	BHL Capital Corporation (USA)
Cap Rate	5.2% (Actual)	Broker	RE/MAX Traditions, Inc.
Leased	100%	Sale Type	Investment
Hold Period	198 Months		
RBA	13,802 SF		
Year Built	2006		



11086 Colorado Blvd [↻](#)

★★★★★

Greeley Submarket • Firestone, CO 80504

Sale Date	Sep 2022	Buyer	Johnstown Feed & Seed,... (USA)
Sale Price	\$2.8M (\$313/SF)	Seller	Paul G Dorsey (USA)
Cap Rate	4.5% (Actual)	Broker	Wertz Real Estate Investment Services
Leased	100%	Sale Type	Investment
Hold Period	20 Months	Sale Cond	Investment Triple Net
RBA	9,100 SF		
Year Built	2021		



2508 11th Ave • Taco John's [↻](#)

★★★★★

Greeley Submarket • Greeley, CO 80631

Sale Date	Mar 2023	Seller	Ask Tj Inc (USA)
Sale Price	\$1.9M (\$817/SF)	Broker	Marcus & Millichap
Cap Rate	6.0% (Actual)	Sale Type	Investment
Leased	100%	Sale Cond	Investment Triple Net,1031 Exchange,...
Hold Period	12 Months		
RBA	2,327 SF		
Year Built	1990 (Renov 2005)		



3313 35th Ave • The Shops at Ashcroft Heights [↻](#)

★★★★★

Greeley Submarket • Greeley, CO 80634

Sale Date	Jun 2022	Buyer	Sean Leonard Guiry (USA)
Sale Price	\$1.9M (\$143/SF)	Broker	Retro Commercial
Leased	100%	Seller	Tish & Clement M McNan... (USA)
Hold Period	70 Months	Broker	Schuman Companies
RBA	12,923 SF	Sale Type	Investment
Year Built	2001	Sale Cond	Investment Triple Net

Recent Significant Sales

Greeley Retail



5815 W 20th St [↻](#)

★★★★★

Greeley Submarket • Greeley, CO 80634

Sale Date	Aug 2022	Buyer	Dennis Houska (USA)
Sale Price	\$1.6M (\$3.3K/SF)	Broker	NAI Affinity
Cap Rate	4.8% (Actual)	Seller	Ziggie's Coffee (USA)
Leased	100%	Broker	Cushman & Wakefield
Hold Period	55 Months	Sale Type	Investment
RBA	492 SF	Sale Cond	Sale Leaseback
Year Built	2018		



843 27th St PI • Country Corner Feed & Tack LLC [↻](#)

★★★★★

Greeley Submarket • Garden City, CO 80631

Sale Date	Apr 2022	Buyer	James E & Michele I Vetting (USA)
Sale Price	\$1.3M (\$115/SF)	Seller	Waite Properties LLC (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years	Sale Cond	Sale Leaseback
RBA	11,500 SF		
Year Built	1967		



812 11th St [↻](#)

★★★★★

Greeley Submarket • Greeley, CO 80631

Sale Date	May 2022	Buyer	Custodio Avalos (USA)
Sale Price	\$1.3M (\$155/SF)	Seller	Smith Ron L (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	8,400 SF		
Year Built	1959		



819 9th St • Armadillo Restaurant [↻](#)

★★★★★

Greeley Submarket • Greeley, CO 80631

Sale Date	Aug 2022	Buyer	Brian Seifried (USA)
Sale Price	\$1.2M (\$168/SF)	Broker	Cushman & Wakefield
Leased	100%	Seller	Stuft a burger bar (USA)
Hold Period	105 Months	Sale Type	Investment
RBA	6,925 SF		
Year Built	1898		



1018 Mahogany Way [↻](#)

★★★★★

Greeley Submarket • Severance, CO 80550

Sale Date	Feb 2023	Buyer	Palmer Properties Invest... (USA)
Sale Price	\$1.2M (\$220/SF)	Broker	Cushman & Wakefield
Leased	100%	Seller	1018 Mahogany Way Llc (USA)
Hold Period	64 Months	Broker	Cushman & Wakefield
RBA	5,225 SF	Sale Type	Investment
Year Built	2002		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Walmart Inc.	557,116	4	139,279	-	-	-
Moonbeam Leasing and Managemen...	376,298	3	125,433	-	-	-
Kroger	317,851	4	79,463	-	-	-
The Home Depot Inc	264,434	3	88,145	-	-	-
The Kroenke Group	220,247	4	55,062	-	-	-
Meltzer Properties	185,468	3	61,823	-	-	-
Colorado Premium	166,453	1	166,453	-	-	-
Slate Asset Management	151,548	3	50,516	\$37,550,000	-	\$37,550,000
John Wheeler	149,414	2	74,707	\$2,255,600	\$2,255,600	\$0
Kimco Realty Corporation	138,773	7	19,825	-	-	-
Lowe's Companies, Inc.	135,367	1	135,367	-	-	-
Asbury Automotive Group	131,088	4	32,772	-	-	-
Vintage Corporation	125,921	2	62,961	-	-	-
Target Corporation	124,545	1	124,545	-	-	-
Regency Centers Corporation	119,090	2	59,545	-	-	-
Richmark Property Management	114,986	9	12,776	-	-	-
Phillips Edison & Company	96,124	4	24,031	-	-	-
Realty Income Corporation	95,980	12	7,998	-	-	-
Inland Real Estate Group of Compani...	88,408	1	88,408	-	-	-
LS Capital	87,897	1	87,897	-	-	-
ESL Investments, Inc.	86,772	1	86,772	-	-	-
Medoc Properties	86,007	1	86,007	-	-	-
Inland Group	82,502	2	41,251	-	-	-
Wells Fargo & Company	78,727	6	13,121	-	-	-
Tebo Properties	76,865	5	15,373	-	-	-
Furniture Row Companies	75,654	1	75,654	-	-	-
Jason Rothe	69,864	2	34,932	-	-	-
Guardian Storage	69,269	1	69,269	-	-	-
Agfinity, Inc.	65,269	3	21,756	-	-	-
General Motors Company	63,042	5	12,608	-	-	-
Weld County Garage	62,070	1	62,070	-	-	-
PB Roche Solutions	57,993	8	7,249	-	-	-
Albertsons Companies, Inc.	57,821	2	28,911	-	-	-
Taco John's International, Inc.	56,776	1	56,776	-	-	-
Brad Beckstrom	56,433	1	56,433	-	-	-
Spradley/Barr Ford Lincoln Mercury	51,485	1	51,485	-	-	-
Francis Robert D	46,998	1	46,998	-	-	-
Jeffrey Roemer	46,892	4	11,723	-	-	-
ACP Management	46,728	1	46,728	-	-	-
Woodward	46,518	1	46,518	-	-	-
19 LLC	46,353	1	46,353	-	-	-
Irwin & Hendrick-East, LLC	44,621	4	11,155	-	-	-

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Slate Asset Management	\$37,550,000	3	151,548	50,516	-	\$248
Investors Associated LLP	\$9,850,000	1	28,017	28,017	-	\$352
Calvin D Marble Family Trust	\$5,966,000	1	2,563	2,563	4.7%	\$2,328
Northern Ridge Baptist Church	\$4,210,000	1	22,204	22,204	-	\$190
BHWK	\$4,183,000	1	6,577	6,577	5.5%	\$636
Hood Jamie	\$4,000,000	1	2,972	2,972	2.4%	\$1,346
Richmark Property Management	\$4,000,000	1	2,972	2,972	2.4%	\$1,346
John Dermody Ventures	\$3,566,000	1	3,800	3,800	4.9%	\$938
McDonald Automotive	\$3,525,000	1	11,706	11,706	-	\$301
Clement & Tish M Mcnaney	\$3,297,000	1	13,802	13,802	5.2%	\$239
Rhonda Kay Spreng	\$2,844,445	1	9,100	9,100	4.5%	\$313
Hwa Ja Park	\$2,131,000	1	5,421	5,421	3.1%	\$393
Joon Lee	\$2,131,000	1	5,421	5,421	3.1%	\$393
Sean Leonard Guiry	\$1,850,000	1	12,923	12,923	-	\$143
Dennis Houska	\$1,630,000	1	492	492	4.8%	\$3,313
Timothy Howard Hume	\$1,412,902	2	10,952	5,476	7.0%	\$129
James E & Michele I Vetting	\$1,323,155	1	11,500	11,500	-	\$115
Custodio Avalos	\$1,300,000	1	8,400	8,400	-	\$155
Brian Seifried	\$1,165,000	1	6,925	6,925	-	\$168
Palmer Properties Investment & Development	\$1,150,000	1	5,225	5,225	-	\$220
McDonalds Real Estate	\$1,100,000	1	3,175	3,175	-	\$346
Arnold L Martinez	\$930,000	1	5,625	5,625	-	\$165
Curtis Booz	\$916,400	1	7,239	7,239	-	\$127
Ariana Ledezma	\$900,000	1	6,480	6,480	-	\$139
Mark Ferguson	\$865,000	1	11,793	11,793	-	\$73
Andrew Ogden	\$760,720	1	4,700	4,700	-	\$162
Sam Duane Reed	\$600,000	1	3,633	3,633	-	\$165
Blue Owl	-	1	3,000	3,000	-	-
GIC Real Estate	-	1	3,000	3,000	-	-
Jessica Anne Amicarella	-	2	2,707	1,354	-	-
PorchLight Real Estate Group	-	4	7,100	1,775	-	-
Rollie Bartels	-	1	8,803	8,803	-	-

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
InvenTrust Properties Corp.	\$37,550,000	3	151,548	50,516	-	\$248
Todd Seufer	\$9,850,000	1	28,017	28,017	-	\$352
Krause Group	\$8,000,000	1	5,944	5,944	4.8%	\$1,346
Verdad	\$5,966,000	1	2,563	2,563	4.7%	\$2,328
Village Vista Plaza, Inc	\$4,262,000	1	10,842	10,842	6.3%	\$393
Duff Capital Investors	\$4,210,000	1	22,204	22,204	-	\$190
Tim O'Connell & Family Enterprises, LLC	\$4,183,000	1	6,577	6,577	5.5%	\$636
Evergreen Development Co.	\$3,566,000	1	3,800	3,800	4.9%	\$938
Benincasa Enterprises LLC	\$3,525,000	1	11,706	11,706	-	\$301
BHL Capital Corporation	\$3,297,000	1	13,802	13,802	5.2%	\$239
Paul G Dorsey	\$2,844,445	1	9,100	9,100	4.5%	\$313
Tish & Clement M McNaney III	\$1,850,000	1	12,923	12,923	-	\$143
Ziggi's Coffee	\$1,630,000	1	492	492	4.8%	\$3,313
Benjamin C Waite	\$1,323,155	1	11,500	11,500	-	\$115
Smith Ron L	\$1,300,000	1	8,400	8,400	-	\$155
Stuft a burger bar	\$1,165,000	1	6,925	6,925	-	\$168
1018 Mahogany Way Llc	\$1,150,000	1	5,225	5,225	-	\$220
Luis Guzman	\$1,100,000	1	3,175	3,175	-	\$346
Javier Macias	\$930,000	1	5,625	5,625	-	\$165
Gabino Guerrero	\$900,000	1	6,480	6,480	-	\$139
Mariah Corral	\$865,000	1	11,793	11,793	-	\$73
Keezo Llc	\$835,000	1	5,952	5,952	7.0%	\$140
Joe and Danielle Hazeltine	\$760,720	1	4,700	4,700	-	\$162
Richard C Lafond	\$698,000	1	1,284	1,284	-	\$544
Yun Peng Liu	\$660,000	1	2,659	2,659	-	\$248
State Beauty Supply of Greeley	\$625,000	1	5,120	5,120	-	\$122
Martinez R V & R L Joint Trust	\$600,000	1	3,633	3,633	-	\$165
Moffat Paint & Glass	\$577,902	1	5,000	5,000	-	\$116
Dale & Susie Hall	\$458,200	1	3,619	3,619	-	\$127
Dale Hall	\$458,200	1	3,619	3,619	-	\$127
Peerless Tires 4 Less	\$400,000	1	738	738	-	\$542
Amy Bachman	\$369,900	1	2,784	2,784	8.0%	\$133
Prajedes C & Rose Bejarano	\$365,000	1	1,207	1,207	-	\$302
Champion Bank	-	4	7,100	1,775	-	-
David P Lee	-	1	4,030	4,030	4.3%	-
Holland Real Estate, LLC	-	1	8,803	8,803	-	-
Jason Haas	-	2	2,707	1,354	-	-
STORE Capital Corporation	-	1	6,000	6,000	-	-

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Marcus & Millichap	\$55,565,000	7	165,578	23,654	5.2%	\$336
Cushman & Wakefield	\$26,496,400	9	83,776	9,308	4.8%	\$316
CBRE	\$12,210,000	2	28,148	14,074	4.8%	\$434
RE/MAX, LLC	\$9,342,000	5	37,670	7,534	6.1%	\$248
SVN International Corp	\$4,262,000	1	10,842	10,842	6.3%	\$393
Due South Realty	\$4,210,000	1	22,204	22,204	-	\$190
Avison Young	\$3,566,000	1	3,800	3,800	4.9%	\$938
Blue West Capital, LLC.	\$3,566,000	1	3,800	3,800	4.9%	\$938
Wertz Real Estate Investment Services	\$2,844,445	1	9,100	9,100	4.5%	\$313
Realtec Commercial Real Estate Services	\$1,874,302	3	15,366	5,122	-	\$122
New Horizons and Associates Inc.	\$1,860,000	2	11,250	5,625	-	\$165
Retro Commercial	\$1,850,000	1	12,923	12,923	-	\$143
Schuman Companies	\$1,850,000	1	12,923	12,923	-	\$143
NAI Global	\$1,630,000	1	492	492	4.8%	\$3,313
The Group, Inc.	\$994,900	2	7,904	3,952	8.0%	\$126
Happily Hammered Homes	\$698,000	1	1,284	1,284	-	\$544
Scott Realty Co.	\$660,000	1	2,659	2,659	-	\$248
Clearview Realty	\$600,000	1	3,633	3,633	-	\$165
Goodman Commercial Real Estate	\$600,000	1	3,633	3,633	-	\$165
C3 Commercial	\$420,000	1	2,600	2,600	-	\$162
Realty One Group Four Points	\$420,000	1	2,600	2,600	-	\$162
Lee & Associates	\$400,000	1	738	738	-	\$542
LOCATION. Commercial Real Estate	-	1	8,803	8,803	-	-
Trivanta	-	1	4,030	4,030	4.3%	-

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$215.21	177	6.7%
2026	-	-	-	-	-	-	\$214.95	177	6.7%
2025	-	-	-	-	-	-	\$213.94	176	6.7%
2024	-	-	-	-	-	-	\$212.20	174	6.7%
2023	-	-	-	-	-	-	\$208.99	172	6.7%
YTD	9	\$5.7M	0.3%	\$717,500	\$206.79	6.0%	\$206.50	170	6.6%
2022	74	\$143.6M	6.0%	\$2,475,186	\$230.23	5.4%	\$204.92	168	6.6%
2021	95	\$172.7M	8.8%	\$2,158,936	\$186.33	7.1%	\$195.09	160	6.7%
2020	81	\$88.5M	4.5%	\$1,264,653	\$210.29	6.5%	\$184.59	152	6.8%
2019	64	\$57.4M	3.2%	\$1,007,854	\$188.45	6.4%	\$178.03	146	7.0%
2018	69	\$53.7M	4.2%	\$976,250	\$138.79	6.5%	\$171.86	141	7.0%
2017	88	\$78.1M	5.5%	\$1,115,859	\$195.86	6.2%	\$169.83	140	7.0%
2016	68	\$59.3M	5.5%	\$1,021,973	\$103.52	6.3%	\$162.73	134	7.0%
2015	56	\$92.6M	5.8%	\$1,747,509	\$143.38	6.3%	\$162.24	133	6.9%
2014	67	\$56.6M	3.7%	\$975,534	\$154.80	8.2%	\$149.22	123	7.2%
2013	59	\$30.9M	3.6%	\$735,022	\$103.61	6.8%	\$132.08	109	7.7%
2012	75	\$86.7M	9.4%	\$1,313,851	\$86.82	8.7%	\$128.86	106	7.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$196.39	144	6.4%
2026	-	-	-	-	-	-	\$200.32	147	6.4%
2025	-	-	-	-	-	-	\$203.61	149	6.4%
2024	-	-	-	-	-	-	\$206.25	151	6.4%
2023	-	-	-	-	-	-	\$207.56	152	6.4%
YTD	-	-	-	-	-	-	\$208.59	153	6.4%
2022	-	-	-	-	-	-	\$207.52	152	6.4%
2021	1	\$260.3K	1.8%	\$260,321	\$26.29	-	\$194.80	143	6.4%
2020	-	-	-	-	-	-	\$191.30	140	6.5%
2019	-	-	-	-	-	-	\$187.76	138	6.5%
2018	-	-	-	-	-	-	\$182.56	134	6.6%
2017	-	-	-	-	-	-	\$182.75	134	6.5%
2016	1	\$350K	0.4%	\$350,000	\$145.83	-	\$174.11	128	6.6%
2015	-	-	-	-	-	-	\$172.63	127	6.6%
2014	1	\$175K	0.4%	\$175,000	\$72.92	-	\$157.92	116	6.9%
2013	-	-	-	-	-	-	\$142.86	105	7.2%
2012	2	\$6.2M	68.7%	\$6,150,000	\$16.70	-	\$141.83	104	7.2%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$189.36	160	7.1%
2026	-	-	-	-	-	-	\$189.58	161	7.0%
2025	-	-	-	-	-	-	\$189.26	160	7.0%
2024	-	-	-	-	-	-	\$188.41	160	7.0%
2023	-	-	-	-	-	-	\$186.48	158	7.0%
YTD	-	-	-	-	-	-	\$184.41	156	7.0%
2022	5	\$45.3M	21.5%	\$9,059,800	\$279.75	5.2%	\$182.73	155	7.0%
2021	-	-	-	-	-	-	\$179.26	152	6.8%
2020	-	-	-	-	-	-	\$167.11	142	7.1%
2019	3	\$3.4M	1.6%	\$3,400,000	\$944.71	-	\$158.97	135	7.3%
2018	1	\$3.2M	1.3%	\$3,150,000	\$321.43	7.2%	\$158.54	134	7.2%
2017	1	\$4M	0.9%	\$3,967,000	\$603.16	6.3%	\$158.64	134	7.1%
2016	-	-	-	-	-	-	\$150.48	127	7.1%
2015	3	\$15.7M	13.5%	\$5,216,667	\$154.52	6.9%	\$158.71	134	6.8%
2014	1	\$2.6M	0.5%	\$2,584,856	\$718.22	-	\$145.55	123	7.1%
2013	1	\$1.2M	0.7%	\$1,150,000	\$224.35	-	\$128.09	108	7.6%
2012	1	\$0	1.3%	-	-	-	\$125.97	107	7.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$195.22	173	6.8%
2026	-	-	-	-	-	-	\$194.75	172	6.8%
2025	-	-	-	-	-	-	\$193.57	171	6.8%
2024	-	-	-	-	-	-	\$191.74	170	6.8%
2023	-	-	-	-	-	-	\$188.61	167	6.8%
YTD	-	-	-	-	-	-	\$186.17	165	6.7%
2022	5	\$4.3M	0.7%	\$4,262,000	\$393.10	6.3%	\$184.92	164	6.7%
2021	6	\$26.2M	10.3%	\$4,367,787	\$94.38	6.2%	\$176.57	156	6.7%
2020	5	\$8.4M	0.9%	\$1,676,000	\$365.92	6.0%	\$168.04	149	6.8%
2019	2	\$3.4M	0.3%	\$1,704,750	\$470.93	5.3%	\$163.27	144	7.0%
2018	6	\$7.8M	2.1%	\$1,956,438	\$222.46	6.5%	\$156.67	139	7.0%
2017	3	\$5.5M	1.4%	\$1,816,667	\$146.50	-	\$155.99	138	6.9%
2016	4	\$11.6M	5.6%	\$2,891,125	\$79.46	8.3%	\$149.87	133	7.0%
2015	6	\$27.7M	10.5%	\$4,612,500	\$100.81	-	\$154.16	136	6.7%
2014	7	\$6.4M	3.0%	\$1,593,750	\$119.23	-	\$139.93	124	7.2%
2013	5	\$7.2M	2.5%	\$1,444,000	\$111.04	6.4%	\$123.47	109	7.6%
2012	20	\$43M	12.2%	\$2,149,125	\$135.06	9.1%	\$120.96	107	7.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$222.84	164	6.7%
2026	-	-	-	-	-	-	\$222.40	163	6.7%
2025	-	-	-	-	-	-	\$221.20	162	6.7%
2024	-	-	-	-	-	-	\$219.23	161	6.7%
2023	-	-	-	-	-	-	\$215.78	159	6.7%
YTD	2	\$1.6M	1.3%	\$785,000	\$235.95	-	\$213.07	157	6.6%
2022	7	\$3.1M	4.8%	\$787,262	\$259.91	-	\$211.19	155	6.6%
2021	9	\$11.3M	17.8%	\$1,618,300	\$150.16	7.3%	\$212.76	156	6.6%
2020	10	\$4M	8.2%	\$399,460	\$92.35	7.6%	\$199.01	146	6.7%
2019	3	\$1.5M	4.7%	\$767,500	\$124.45	7.6%	\$193.11	142	6.8%
2018	4	\$7.6M	9.5%	\$1,903,075	\$155.07	6.6%	\$186.56	137	6.9%
2017	5	\$5.1M	7.8%	\$1,268,250	\$145.42	7.2%	\$183.87	135	6.8%
2016	3	\$748.8K	1.9%	\$374,400	\$92.77	-	\$175.40	129	6.9%
2015	2	\$1.5M	4.1%	\$730,000	\$69.39	5.0%	\$172.49	127	6.9%
2014	3	\$7.3M	8.6%	\$2,439,542	\$165.64	8.4%	\$159.99	118	7.2%
2013	3	\$590.8K	2.5%	\$590,800	\$56.30	-	\$143.79	106	7.6%
2012	1	\$630K	0.7%	\$630,000	\$174.81	-	\$139.60	103	7.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$226.47	184	6.7%
2026	-	-	-	-	-	-	\$225.95	183	6.7%
2025	-	-	-	-	-	-	\$224.61	182	6.7%
2024	-	-	-	-	-	-	\$222.49	181	6.7%
2023	-	-	-	-	-	-	\$218.79	178	6.7%
YTD	7	\$4.2M	0.4%	\$695,000	\$197.60	6.0%	\$215.98	175	6.6%
2022	57	\$90.9M	6.9%	\$1,892,723	\$207.11	5.4%	\$214.29	174	6.6%
2021	79	\$134.9M	9.0%	\$2,044,238	\$239.27	7.1%	\$202.53	164	6.7%
2020	66	\$76.2M	6.4%	\$1,384,565	\$214.63	5.9%	\$191.25	155	6.8%
2019	56	\$49.1M	4.6%	\$944,292	\$174.33	6.4%	\$183.98	149	7.0%
2018	58	\$35.1M	5.1%	\$763,167	\$119.90	6.0%	\$177.20	144	7.0%
2017	79	\$63.6M	7.7%	\$1,026,131	\$198.72	6.1%	\$174.31	141	7.0%
2016	60	\$46.6M	6.7%	\$913,944	\$111.88	5.8%	\$167.19	136	7.0%
2015	45	\$47.8M	3.7%	\$1,138,880	\$192	6.4%	\$164.12	133	7.0%
2014	55	\$40.1M	4.2%	\$818,928	\$153.24	8.1%	\$151.65	123	7.3%
2013	50	\$21.9M	4.7%	\$626,003	\$100.82	7.5%	\$134.09	109	7.7%
2012	51	\$37M	5.1%	\$839,811	\$119.75	8.3%	\$130.39	106	7.8%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.