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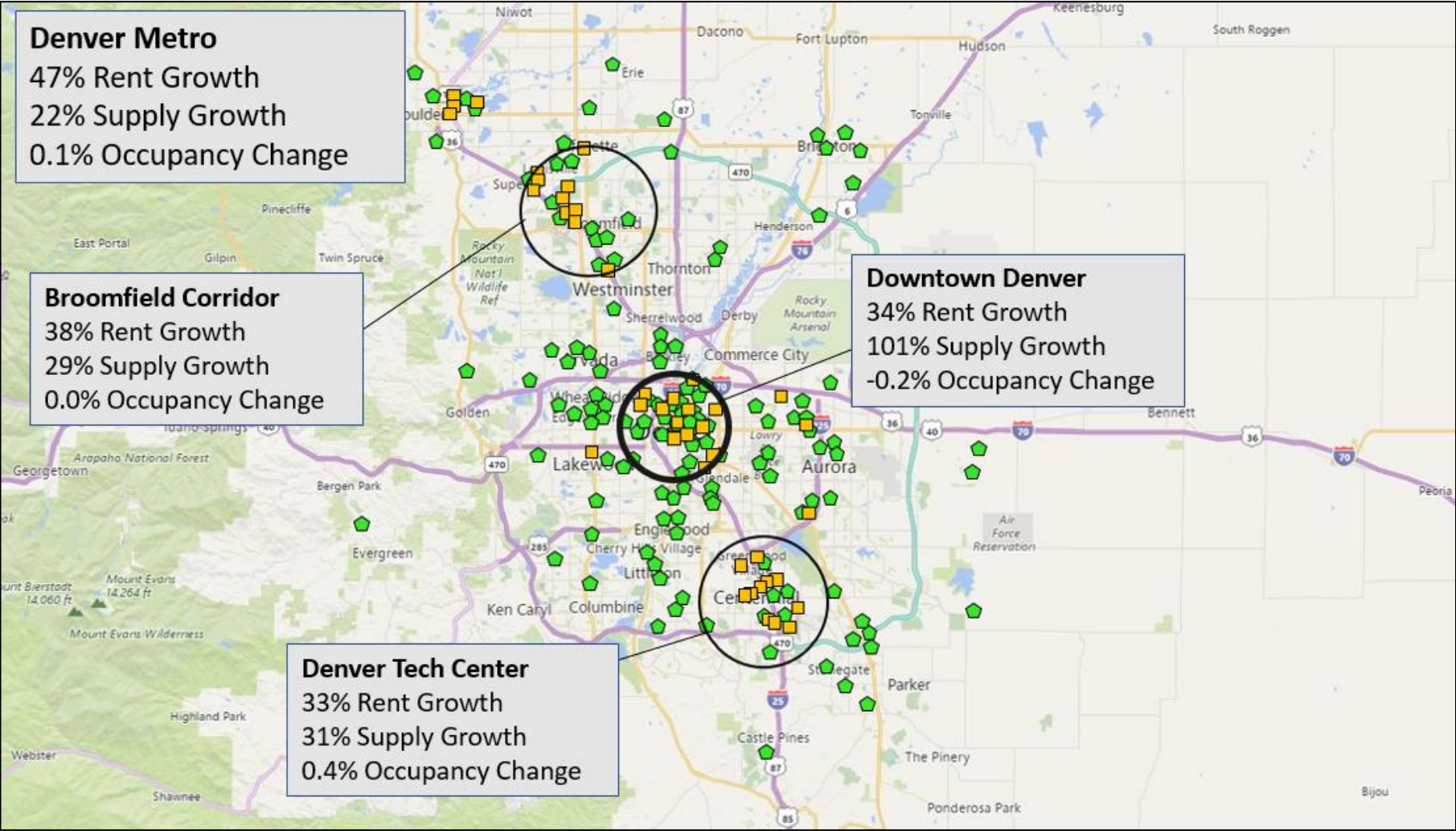
GLOBAL SUMMIT

October 10-13, 2017 | Chicago, Illinois

Yardi[®] Matrix

Jack Kern
Director – Chief Economist

DENVER'S INTELLECTUAL CAPITAL NODES



■ Office Development

◆ Multifamily Development

* Multifamily rent growth based on August 2012 through August 2017
 * Change in multifamily occupancy based on July 2016 through July 2017

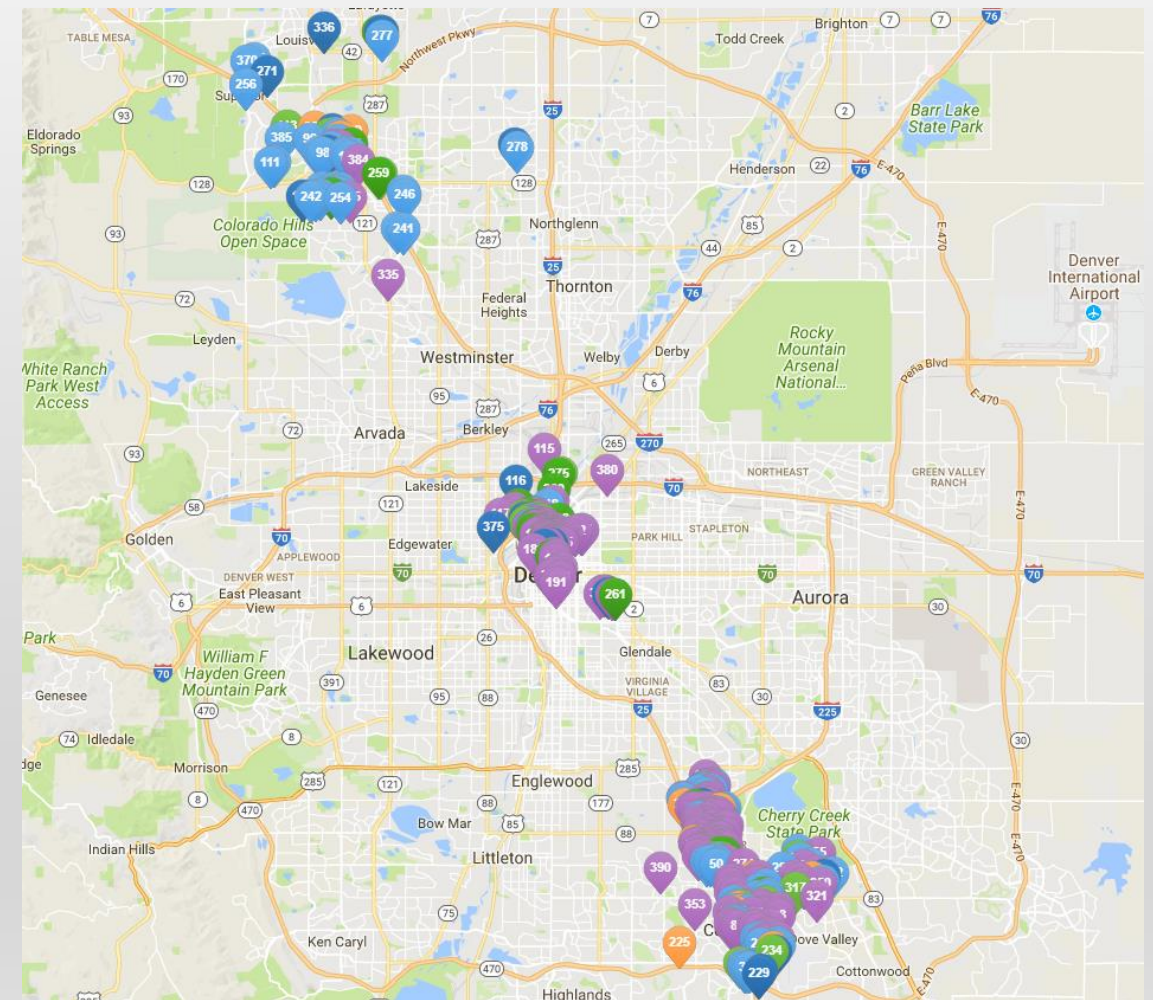
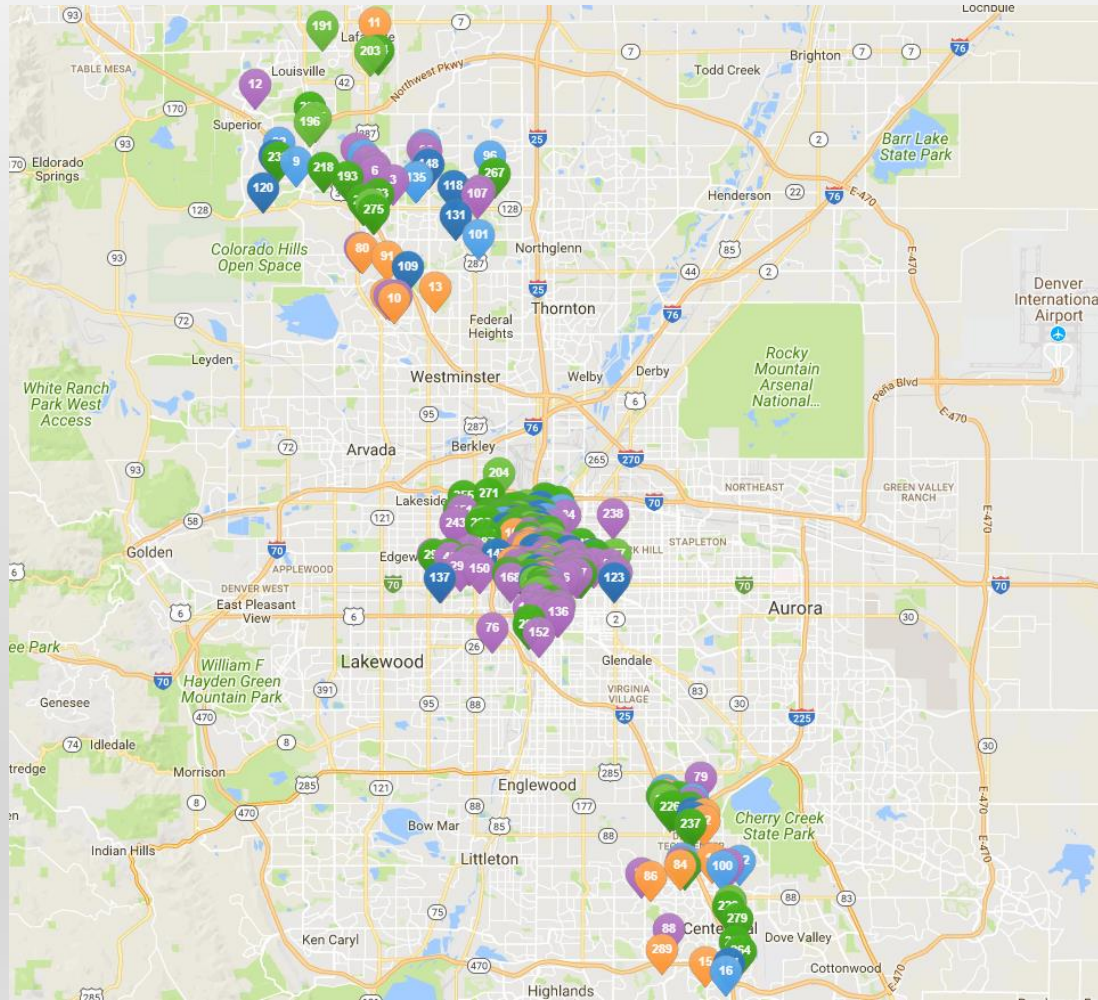


Source: Yardi® Matrix

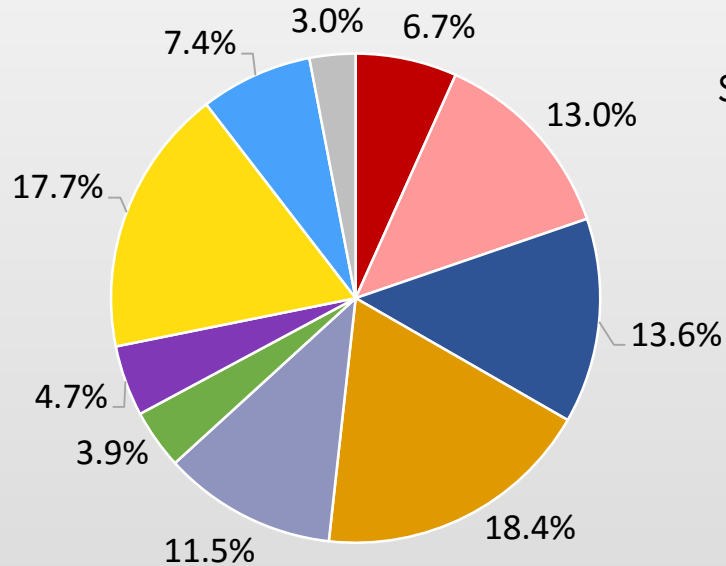
PROPERTIES IN DENVER'S NODES BY AGE

Multifamily

Office

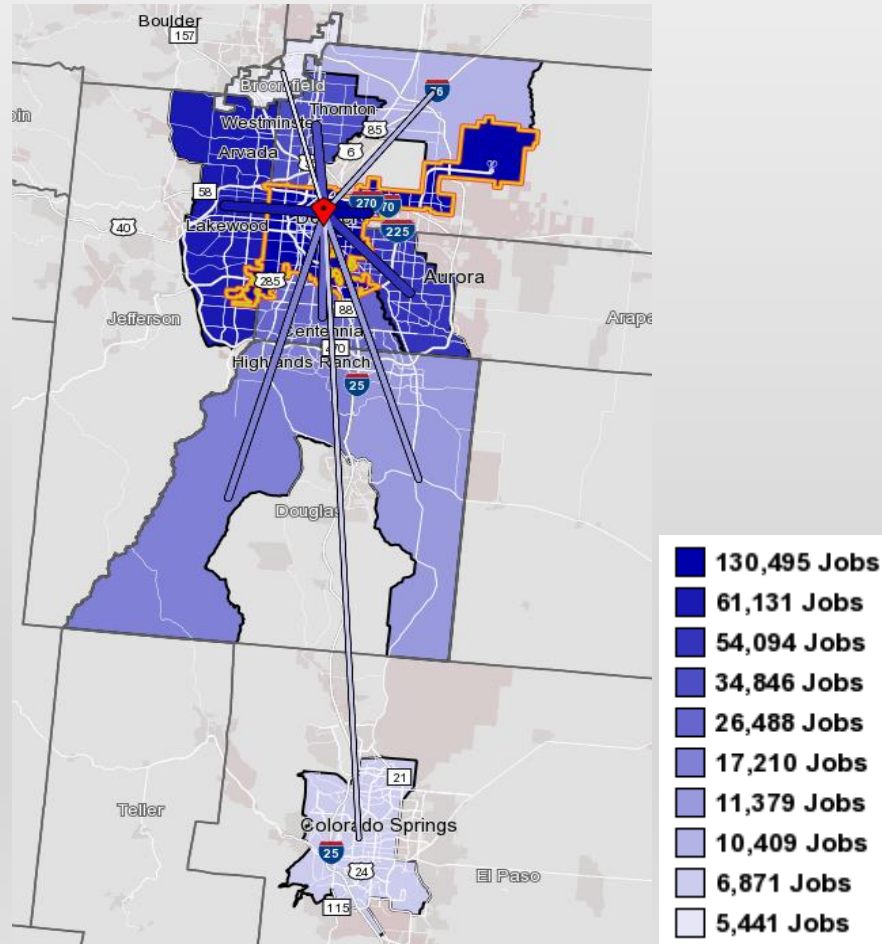


DENVER EMPLOYMENT AND TRANSPORTATION

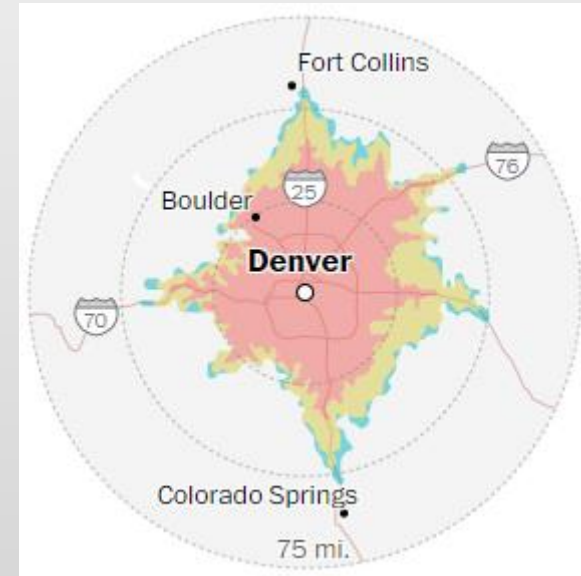


- Mining, Logging, Construction
- Education And Health Services
- Government
- Trade, Transportation, Utilities
- Leisure and Hospitality
- Other Services
- Manufacturing
- Professional and Business Services
- Financial Activities
- Information

Blue areas are the top 10 county subdivisions where Denver workers live



Approximately 5,441 jobs in Denver are occupied by residents who live in Colorado Springs, which has a commute time of over an hour, regardless of what time



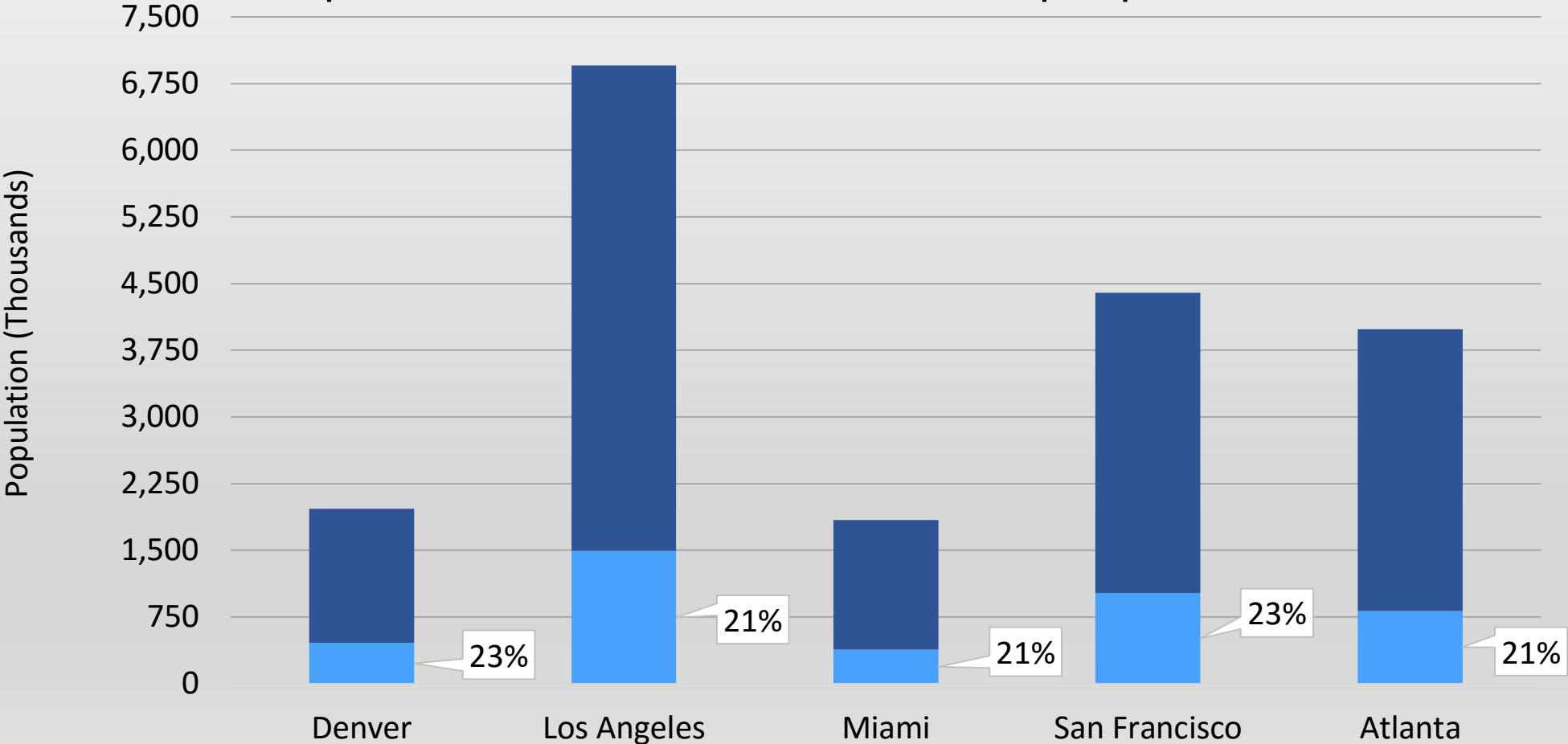
Area accessible in one hour at:
4 p.m. 7 p.m. 10 p.m.

*Map based on 2014 data; Employment based on August 2017 data



RENTER-AGE POPULATION COMPOSITION

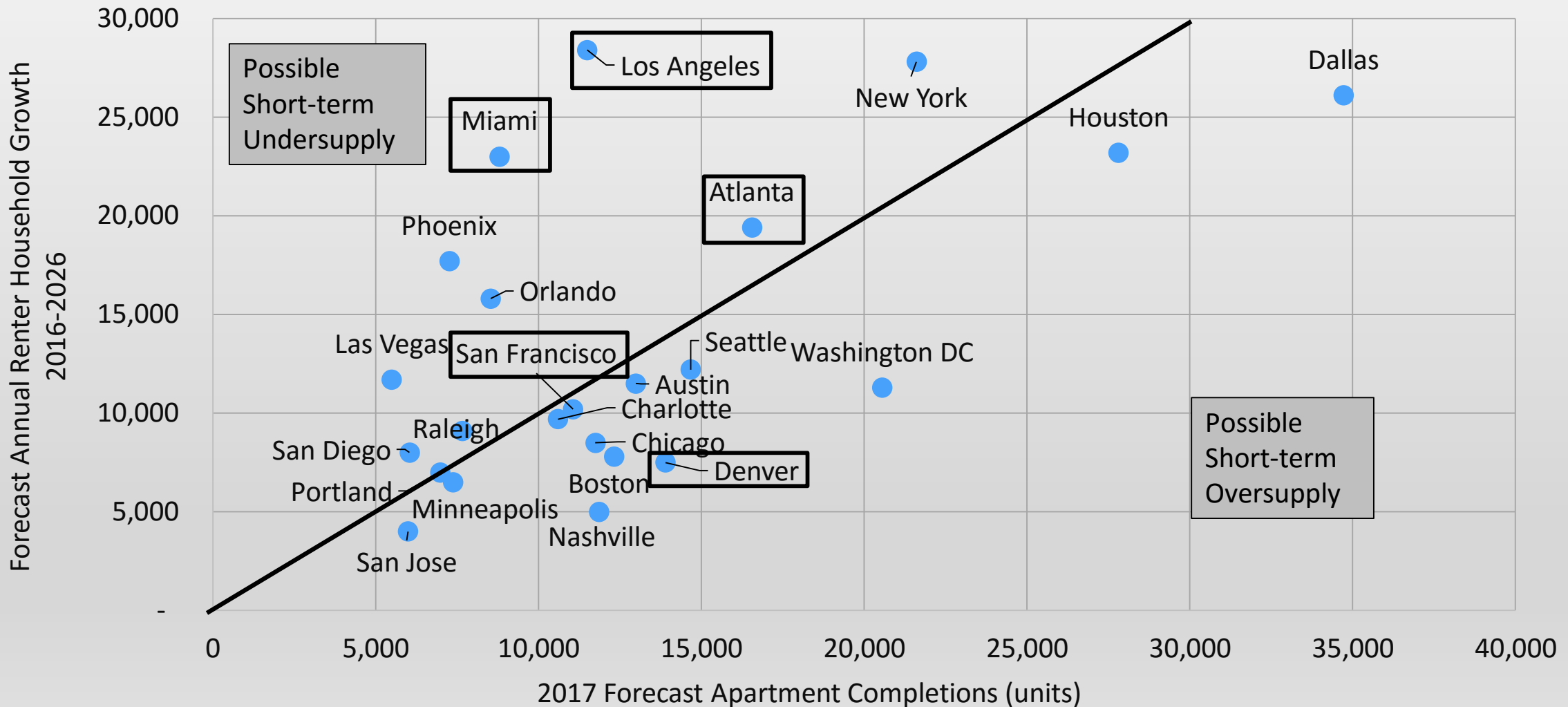
Age 30-39 cohort makes up a similar portion of each markets population



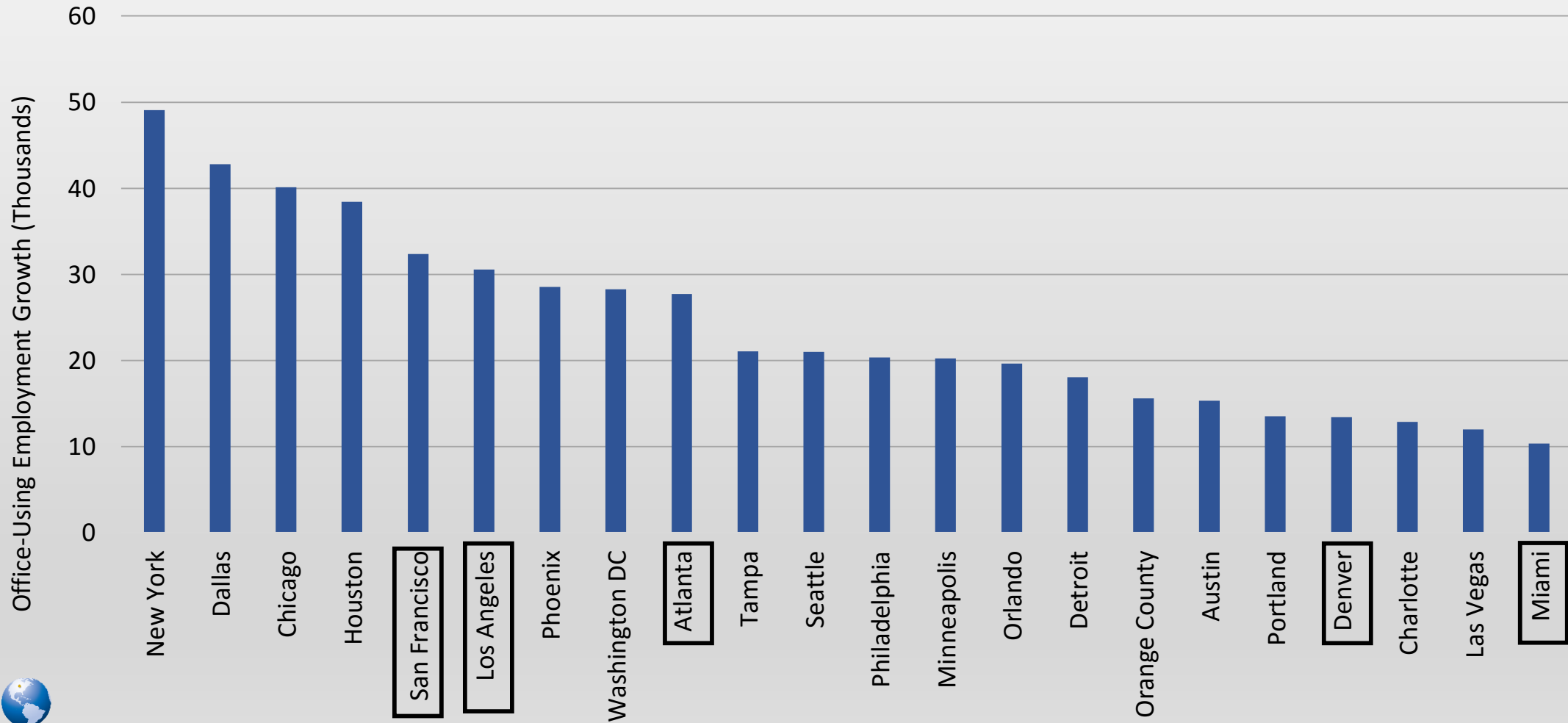
Source: Moody's Analytics; U.S. Census Bureau (BOC)

*Total population includes ages 15 through 64

FORECAST HOUSEHOLD FORMATION VS. SUPPLY GROWTH



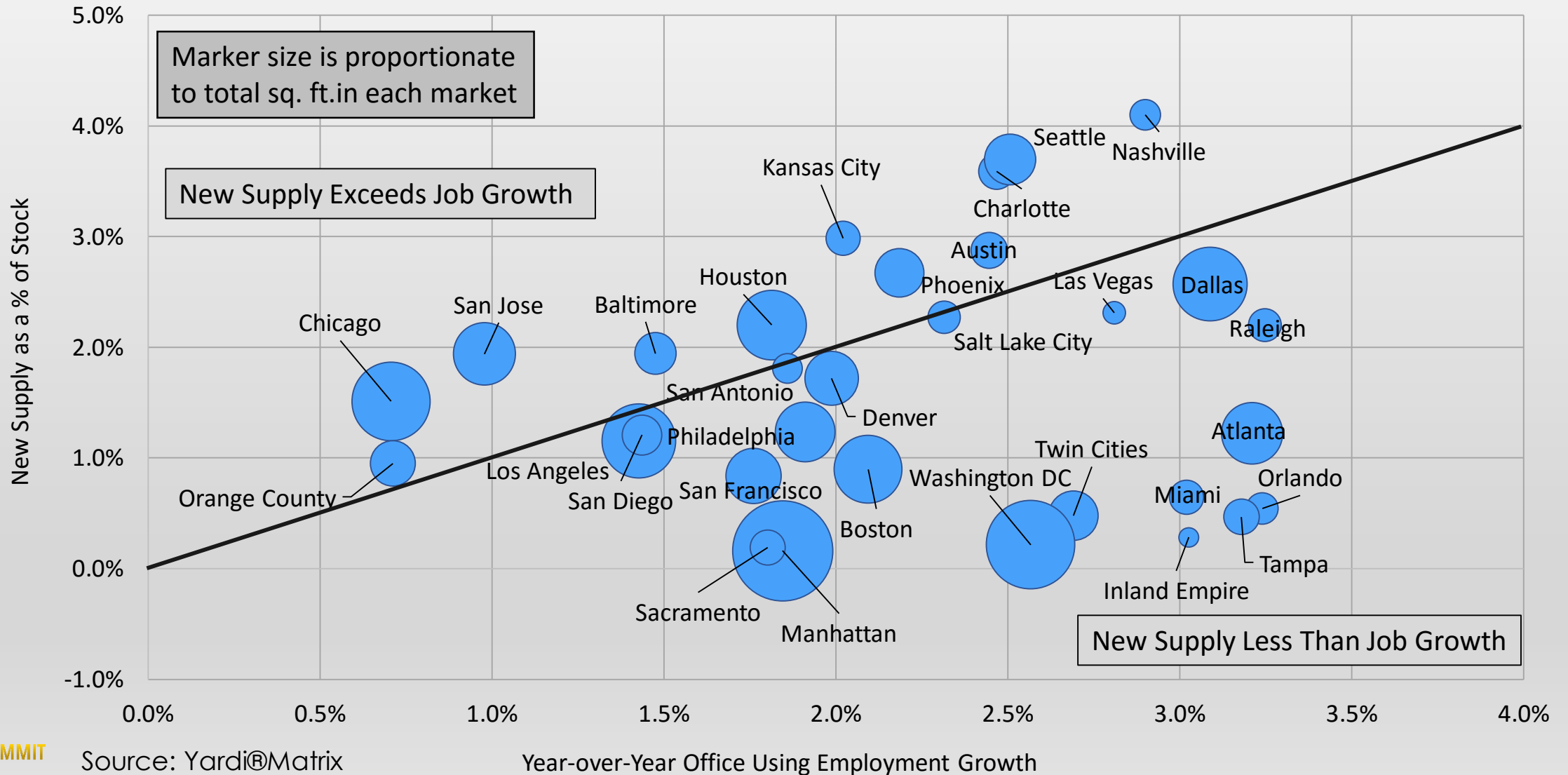
FORECASTED OFFICE-USING EMPLOYMENT GROWTH



Source: Moody's Analytics; U.S. Census Bureau (BOC)

*2017 and 2019 Office-Using Employment Forecast Data

OFFICE-USING EMPLOYMENT GROWTH OUTPACING SUPPLY



CONTACT INFORMATION

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