

FIGURES | COLORADO SPRINGS INDUSTRIAL | H1 2025

Surge in construction starts after no deliveries in H1 2025

▶ 4.2%

Availability Rate

▼ 86K

YTD Net Absorption

▼ 0K

YTD SF Delivered

▲ 609K

SF Under Construction

▲ \$11.68

NNN / Asking Rent

Note: Arrows indicate change from previous year-end.

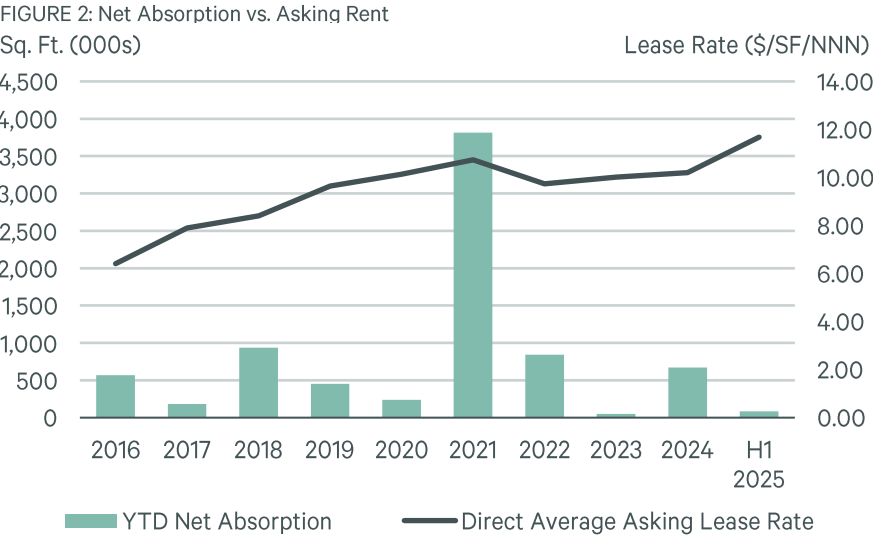
MARKET SUMMARY

- 86,000 sq. ft. of positive net absorption was recorded in H1 2025. This is a decline from the positive 423,000 sq. ft. that occurred in H2 2024 and the positive 247,000 sq. ft. that occurred in H1 2024.
- The new development pipeline increased to 609,000 sq. ft. under construction, with no deliveries and 464,000 sq. ft. breaking ground in H1 2025.
- The average direct asking rent increased 16.7% year-over-year to \$11.68 per sq. ft. NNN.
- Total availability decreased by 100 basis points (bps) year-over-year to 4.2%, while direct vacancy rose a slight 30 bps year-over-year to 3.7%.
- Sales volume for H1 2025 exceeded \$83.2 million with 32 properties having traded hands. With almost double the sales volume of \$48.1 million in H2 2024 and already surpassing the total volume for all of 2023, 2025 is on track to be the strongest year since 2021.

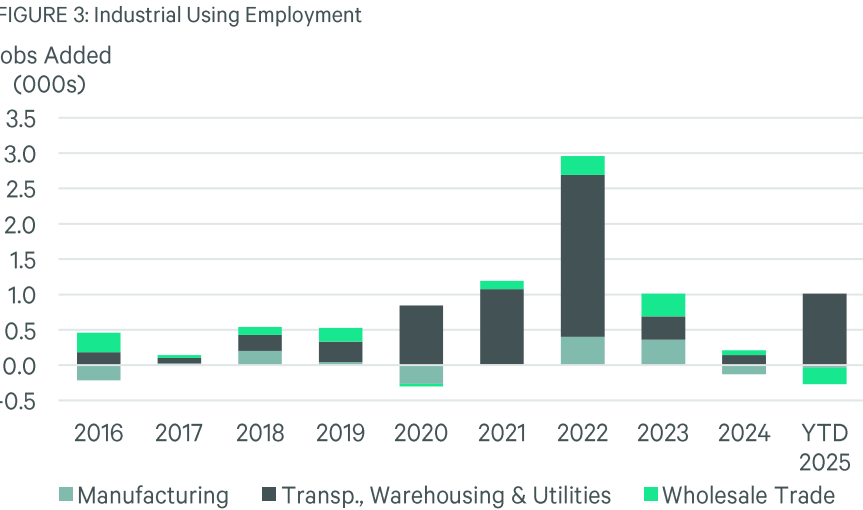
FIGURE 1: Asking Rent vs. Direct Vacancy



Source: CBRE Research H1 2025



Source: CBRE Research H1 2025



Source: U.S. Bureau of Labor Statistics, June 2024

FIGURE 4: Market Statistics by Submarket

Submarket	Net Rentable Area (SF)	YTD Total Net Absorption (SF)	Under Construction (SF)	Average Asking Rent (NNN / \$/SF/ YR)	Total Availability Rate (%)	Direct Vacancy Rate (%)
CBD	10,000	-	-	-	0.0%	0.0%
Central	2,943,162	(8,179)	-	\$11.94	3.5%	4.7%
East	2,743,083	(43,300)	-	\$12.55	6.0%	3.9%
Falcon	43,475	-	-	-	0.0%	0.0%
Fountain/Security/Widefield	1,585,616	20,500	-	\$7.95	10.2%	11.5%
Greater Downtown	1,612,747	(4,200)	-	\$9.00	1.1%	0.7%
Northeast	2,620,672	-	-	\$9.74	6.5%	4.8%
Northwest	8,077,216	(25,802)	100,000	\$12.02	4.2%	2.9%
Southeast	12,494,356	106,529	144,791	\$12.62	2.7%	2.6%
Southwest	1,162,639	16,426	-	-	0.0%	0.0%
Tri-Lakes	691,563	15,000	363,955	\$11.55	19.8%	21.4%
West Side/Manitou	718,512	9,115	-	\$12.68	2.6%	2.6%
METRO TOTAL	34,703,041	86,089	608,746	\$11.68	4.2%	3.7%

Source: CBRE Research H1 2025

FIGURE 5: Top Sale Transactions H1 2025

Property	Submarket	Sale Price	Size (SF)	Price Per SF
4220 Mark Dabbling Blvd	Northwest	\$11,000,000	48,600	\$180
1440 N Newport Rd	Southeast	\$6,650,000	62,304	\$133
901 Synthes Ave	Northwest	\$4,250,000	29,084	\$189
615 Wooten Rd	Central	\$3,300,000	83,365	\$66
1125 N Newport Rd	Southeast	\$3,225,000	20,000	\$203

Note: Portfolio sales not included in top transactions
Source: CBRE Research H1 2025

FIGURE 6: Notable Deliveries H1 2025

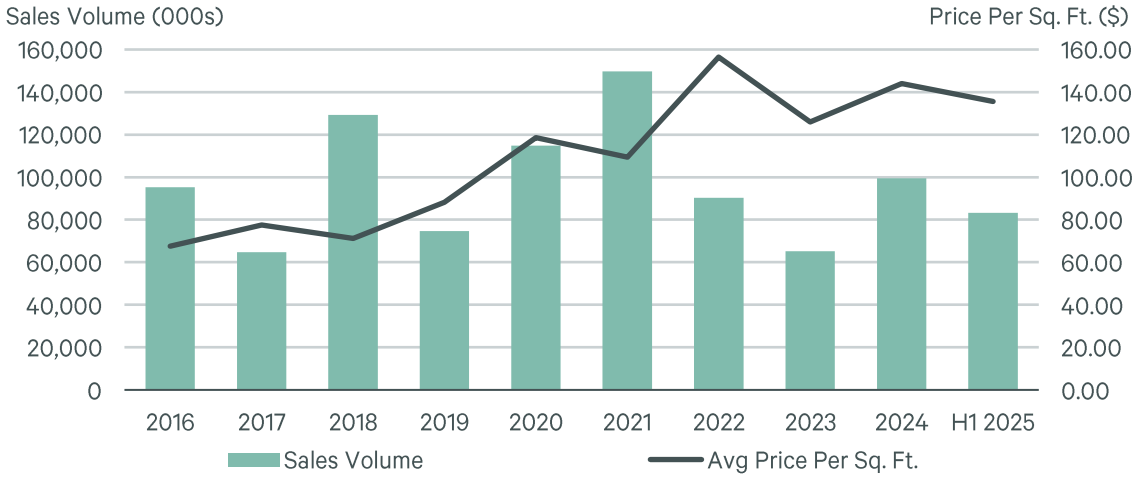
Property	Submarket	City	Size (SF)	Quarter
N/A	N/A	N/A	N/A	N/A

FIGURE 9: Notable Projects Under Construction H1 2025

Property	Submarket	City	Size (SF)	Est. Comp.
Falcon Commerce Center – Bldg A & B	Tri-Lakes	Monument	363,955	Q2 2027
301 S Rockrimmon Blvd	Northwest	Colorado Springs	100,000	Q4 2025
8470 Launch Pt	Southeast	Colorado Springs	84,750	Q1 2026

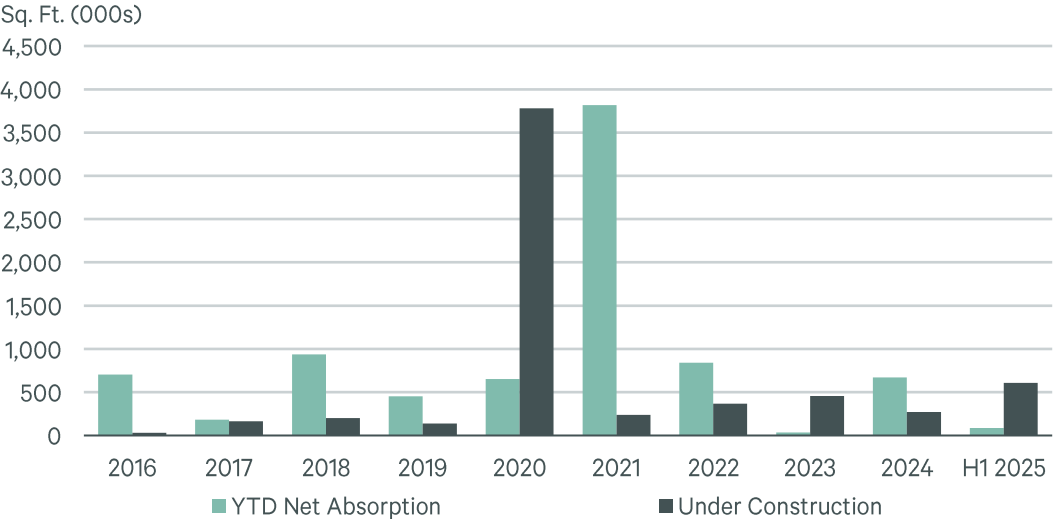
Source: CBRE Research H1 2025

FIGURE 7: Investment Trends



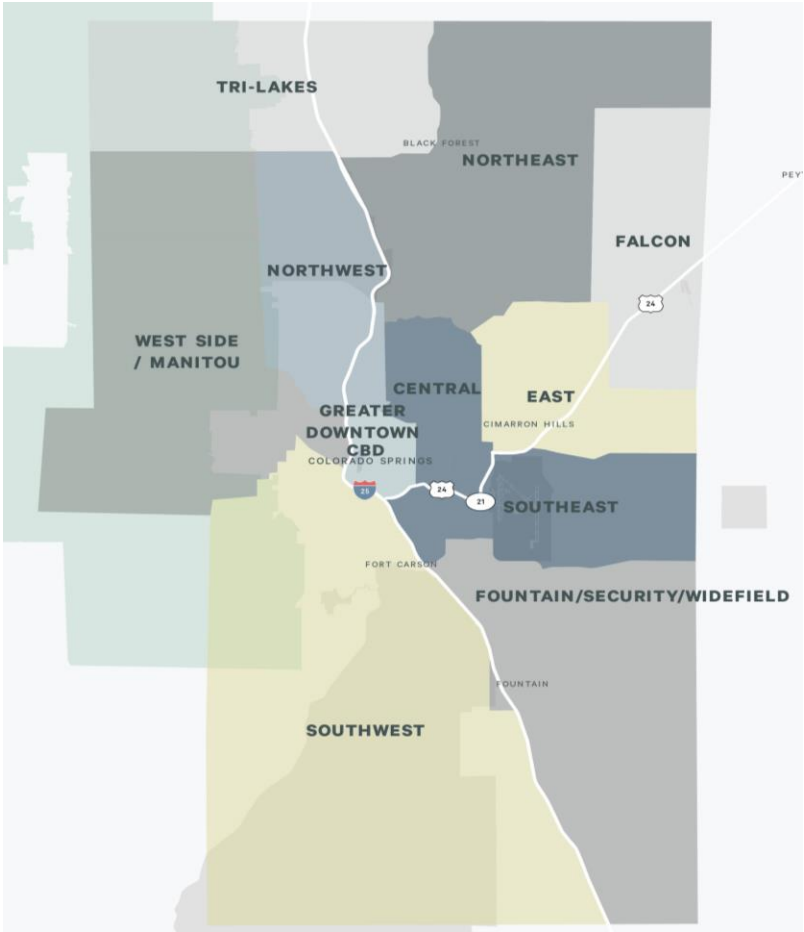
Note: Sales volume for transactions \$1.0M and higher
Source: CBRE Research H1 2025

FIGURE 8: Absorption and Construction



Source: CBRE Research H1 2025

Market Area Overview



CBRE Offices

Downtown Denver 1225 17th Street, Suite 3200 Denver, CO 80202	Denver Tech Center 5455 Landmark Place, Suite C102 Greenwood Village, CO 80111	Boulder 1050 Walnut Street, Suite 340 Boulder, CO 80302
Fort Collins 3003 E. Harmony Road, Suite 300 Fort Collins, CO 80528	Colorado Springs 102 South Tejon Street, Suite 1100 Colorado Springs, CO 80903	

Contacts

Eden Levy Research Analyst +1 303 628 1733 eden.levy@cbre.com	Ryan McCauley Senior Research Analyst +1 303 824 4710 ryan.mccauley@cbre.com	Jonathan Sullivan Research Manager +1 303 824 4710 jonathan.sullivan@cbre.com
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