

Denver, Colorado



Denver’s expanding light rail supports the emergence of new live-work-play (LWP) sites. The success of Village Center Station (VCS) functions as a model for additional transit-oriented development (TOD) LWP projects. The extension of the light rail and heightened accessibility is driving stakeholder interest in new opportunities outside of the urban core.

Established Urban-Suburban Submarkets:

- Cherry Creek (Denver) – Anchored by the Cherry Creek Mall, the area is not a TOD location, yet features 2.5 million sq. ft. of office space with 8,900 multifamily units and is only a 10-minute drive from downtown.
- Belmar (Lakewood) – A 3.5 million-sq.-ft. mixed-use development located in the West submarket, the project has easy access to light rail and major highways.
- Village Center Station – A mixed-use TOD site located one-quarter mile from light rail. VCS features 2 million sq. ft. of CRE amenities.

Emerging Urban-Suburban Submarkets:

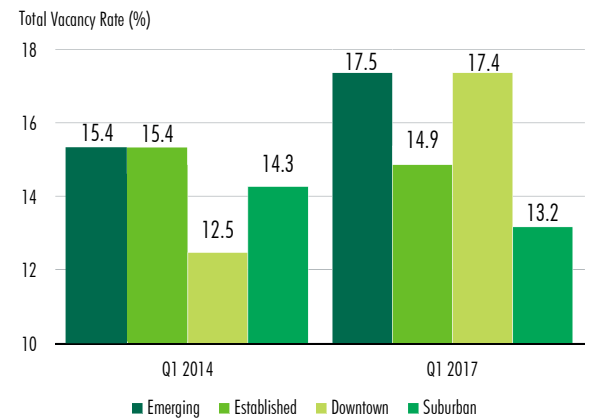
- River North Art District (RiNo) – The neighborhood provides numerous LWP amenities with future light rail and more than 1 million sq. ft. of mixed-use build out.
- One Belleview Station – Located in the Southeast submarket, the master plan calls for 300,000 sq. ft. of retail space, 2.2 million sq. ft. of office space and 1,800 multifamily units.
- Arista – Located in the Northwest submarket and slated for completion next year, Arista is anchored by the 1st Bank Center, 1,000+ multifamily units and 300,000 sq. ft. of office space, and will soon see the addition of new light rail services.

Urban-Suburban Submarkets

Established	Emerging
Cherry Creek	RiNo
Greenwood Plaza	Denver Tech Center
West	Northwest

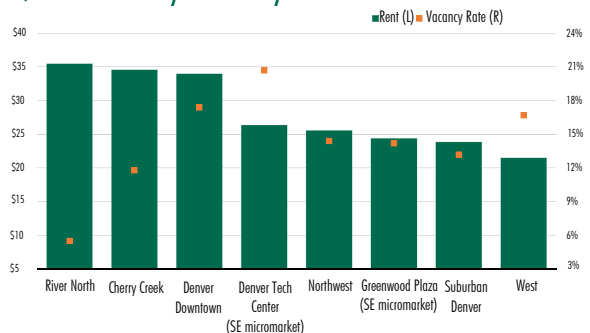
Source: CBRE Research, Q1 2017.

Three Year Vacancy Change by Submarket Type



Source: CBRE Research, Q1 2017.

Q1 2017 Vacancy & Rent by Submarket



Source: CBRE Research, Q1 2017.

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