

Strong Economy and Decreased Vacancy Propels Denver's Office Market at the Start of 2019

MARKET OVERVIEW

Similar to the beginning of 2018, the Metro Denver office market continues to profit due to a strong economy and an increase of employment throughout the area. As expected, asking rental rates continue to increase in contrast to the overall vacancy rates which saw a decrease over the previous quarters. In addition, direct vacancy rates reported a decrease from the previous quarter while sublease vacancy rates remained the same. Construction activities throughout the metro area currently totals out at 2.7 million square feet, which is a slight decrease from the previous quarter's 3.1 million square feet. Despite the decrease, construction continues to flourish predominately in the Downtown and Southeast submarkets showing no signs of slowing down as 2019 continues. More than 475,000 square feet of deliveries were delivered in the first quarter providing a slight decrease from the previous quarter. In conclusion, the overall total inventory in square feet topped off at 151.5 million which was a minimal increase from the previous quarter's 149.8 million.

HIGHLIGHTED ECONOMIC TRENDS

Local Unemployment Rates

As of **February 2019**, the Bureau of Labor Statistics indicated the estimated unemployment rate for the Metro Denver area at **3.3 percent**. The National unemployment rate is **3.7 percent**.

3.3%

MARKET INDICATORS*

| | Q1 2019 | Projected Q2 2019 |
|----------------|---------|-------------------|
| VACANCY | ↓ | ↑ |
| NET ABSORPTION | + | + |
| DELIVERIES | ↓ | ↑ |
| RENTAL RATE | ↑ | ↑ |

*Arrows compare current quarter to the previous quarter's historically adjusted figures.

SUMMARY STATISTICS

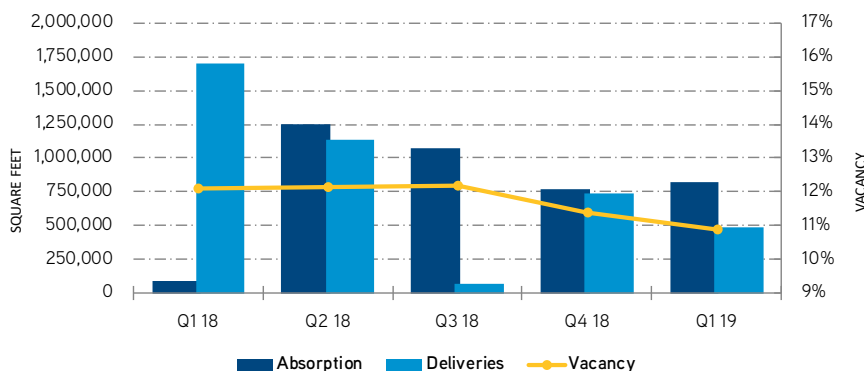
| | Q1 2018 | Q1 2019 |
|--------------------|-----------|-----------|
| VACANCY RATE | 12.1% | 10.9% |
| ABSORPTION YTD | 95,099 | 824,116 |
| DELIVERIES YTD | 1,702,420 | 487,677 |
| UNDER CONSTRUCTION | 4,037,038 | 2,713,599 |
| ASKING RENTS/SF | \$27.20 | \$27.86 |

Local Employment Growth

Metro Denver total employment increased by approximately **42,700 jobs** between **March 2018** and **March 2019**.

42K

Denver Office Market Q1 2018-Q1 2019



Source: CoStar, Colliers Research

Investment Sales

Investment spending during the quarter totaled out at **\$840 million**, a minor decrease from the previous quarter's \$1 billion.

\$840M

Office absorption totaled more than 820,000 square feet during Q1.

ABSORPTION

The Metro Denver office absorption totaled approximately 824,116 square feet during the first quarter, therefore disclosing a positive absorption increase from the previous quarter's 771,672 square feet. Both the larger submarkets in the metro area, Downtown and Southeast, saw a decrease in absorption. Out of the ten submarkets, six reported a positive net absorption. Absorption is expected to increase throughout 2019.

VACANCY

Metro Denver's overall office vacancy remains around the 11 percent mark as vacancy percentages continue to decrease into the new year from 11.4% from the previous quarter to 10.9% during the first quarter. On the other hand, vacancy rates in the Downtown submarket and Southeast submarket both experienced slight increases from the previous quarter. As expected, vacancy is anticipated to remain stable as 2019 progresses.

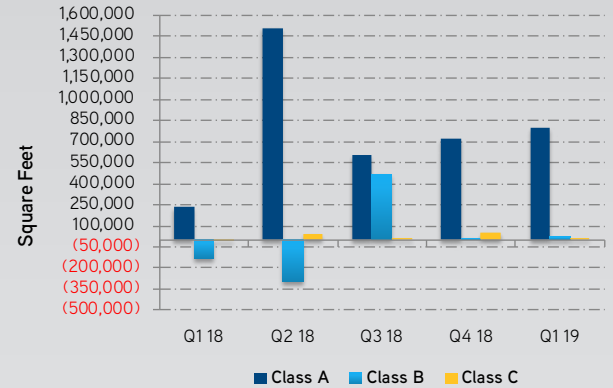
DELIVERIES & CONSTRUCTION

Metro Denver added 487,677 square feet to the office market during the first quarter with the completion of The Hub in the Downtown submarket and 575 Interlocken Boulevard in the Broomfield submarket leading the way. However, deliveries decreased by about 250,000 square feet from the previous quarter. In addition, deliveries in both the Downtown and Southeast submarkets recorded decreases as well. Although construction activity saw a decrease during the quarter opposed to the previous quarter, it continues to thrive as there are still over 20 properties in progress. As stated from above, there are over 2.7 million square feet of office space under construction in the Denver Metro Area. Some notable projects under construction are 4120 Brighton Blvd in the Platte River submarket, Market Station in the Downtown submarket, and the UC Health Offices in the Colorado Boulevard/Glendale submarket.

RENTAL RATES

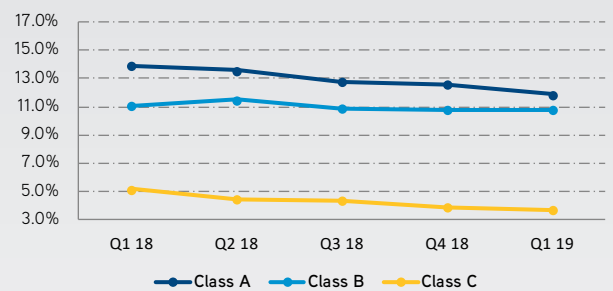
In conclusion, the overall asking rental rates throughout the Metro Denver office market experienced a slight increase to \$27.86 per square foot in the first quarter – a 2.4% increase year-over-year. The Downtown and Southeast submarkets also increased from the previous quarter. As for the building classes, rental rates decreased for Class A while Class B and C both saw increases. Of the ten submarkets, seven experienced increases in asking rental rates quarter-over-quarter. As 2019 continues, expect rental rate increases to be mollified and competitive.

Absorption



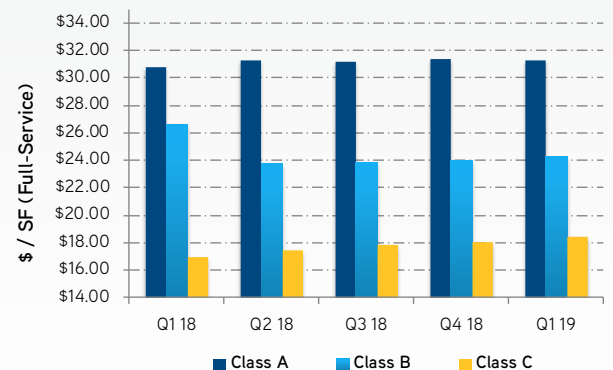
Source: CoStar, Colliers Research

Vacancy



Source: CoStar, Colliers Research

Rental Rates



Source: CoStar, Colliers Research

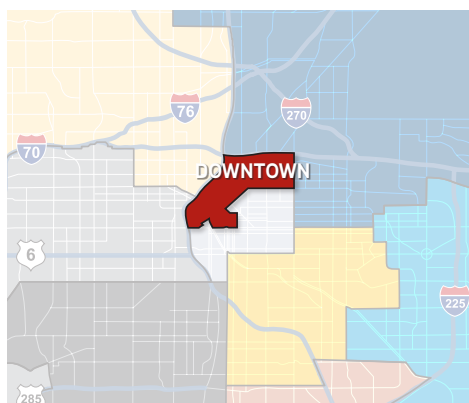
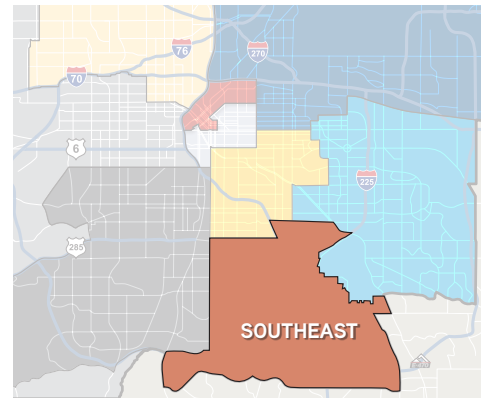
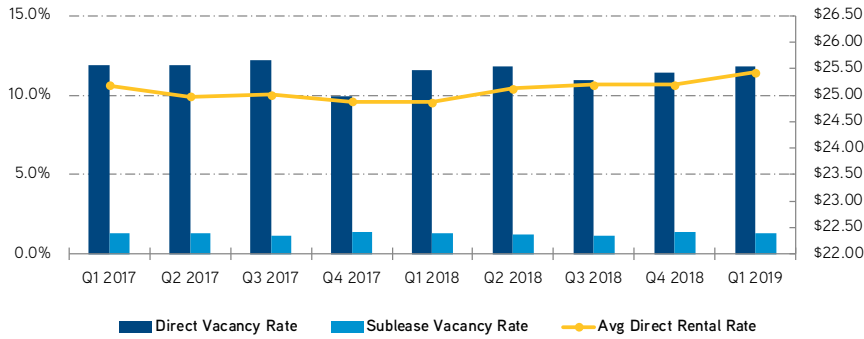
Submarket Statistics

| Submarket/Class | Buildings | Total Inventory SF | Direct Vacancy Rate | Sublease Vacancy Rate | Vacancy Rate Current | Vacancy Rate Prior Qtr | Leasing Activity SF | Net Absorption Current Qtr SF | Net Absorption YTD SF | Deliveries Current Qtr SF | Deliveries YTD SF | Under Construction SF | Avg Direct Rental Rate (\$/SF) |
|---|--------------|--------------------|---------------------|-----------------------|----------------------|------------------------|---------------------|-------------------------------|-----------------------|---------------------------|-------------------|-----------------------|--------------------------------|
| EXISTING PROPERTIES | | | | | | | ACTIVITY | ABSORPTION | | CONSTRUCTION | | RENTS | |
| DOWNTOWN | | | | | | | | | | | | | |
| CENTRAL BUSINESS DISTRICT/LODO/CENTRAL PLATTE VALLEY | | | | | | | | | | | | | |
| A | 72 | 26,112,280 | 11.0% | 1.6% | 12.6% | 11.6% | 620,665 | 235,483 | 235,483 | 279,317 | - | 1,419,201 | \$36.92 |
| B | 136 | 11,542,673 | 11.8% | 1.0% | 12.9% | 13.2% | 229,749 | 44,893 | 44,893 | - | - | 141,750 | \$30.92 |
| C | 20 | 1,295,077 | 3.2% | 0.0% | 3.2% | 3.2% | - | - | 0 | - | - | - | \$19.96 |
| Total | 228 | 38,950,030 | 11.0% | 1.4% | 12.4% | 12.4% | 850,414 | 280,376 | 280,376 | 279,317 | - | 1,560,951 | \$35.35 |
| MIDTOWN | | | | | | | | | | | | | |
| SOUTH MIDTOWN/CAPITOL HILL | | | | | | | | | | | | | |
| A | 8 | 1,132,361 | 1.5% | 2.3% | 3.8% | 5.1% | 9,691 | 14,597 | 14,597 | - | - | 146,805 | \$26.36 |
| B | 53 | 3,466,550 | 5.4% | 0.0% | 5.4% | 3.5% | 7,287 | (65,420) | (65,420) | - | - | - | \$28.10 |
| C | 35 | 1,489,800 | 3.0% | 0.0% | 3.0% | 3.2% | 1,451 | 3,659 | 3,659 | - | - | - | \$23.23 |
| Total | 96 | 6,088,711 | 4.1% | 0.4% | 4.5% | 3.7% | 18,429 | (47,164) | (47,164) | - | - | 146,805 | \$27.25 |
| SUBURBAN | | | | | | | | | | | | | |
| AURORA | | | | | | | | | | | | | |
| A | 13 | 1,817,371 | 7.6% | 0.0% | 7.6% | 7.1% | - | (7,663) | (7,663) | - | - | - | \$23.72 |
| B | 78 | 5,498,902 | 10.3% | 0.2% | 10.5% | 9.3% | 38,822 | (67,099) | (67,099) | - | - | - | \$20.01 |
| C | 18 | 620,381 | 5.7% | 0.0% | 5.7% | 3.1% | - | (16,262) | (16,262) | - | - | - | \$17.36 |
| Total | 109 | 7,936,654 | 9.3% | 0.1% | 9.5% | 8.3% | 38,822 | (91,024) | (91,024) | - | - | - | \$20.59 |
| BROOMFIELD | | | | | | | | | | | | | |
| A | 24 | 3,529,164 | 4.3% | 1.3% | 5.6% | 6.7% | 122,634 | 111,242 | 111,242 | 79,000 | - | 80,000 | \$27.66 |
| B | 31 | 2,808,051 | 7.6% | 0.4% | 7.9% | 9.0% | 11,351 | 29,803 | 29,803 | - | - | 27,440 | \$22.74 |
| Total | 55 | 6,337,215 | 5.7% | 0.9% | 6.6% | 7.7% | 133,985 | 141,045 | 141,045 | 79,000 | - | 107,440 | \$26.02 |
| COLORADO BOULEVARD/GLENDALE | | | | | | | | | | | | | |
| A | 28 | 4,349,932 | 10.1% | 0.6% | 10.7% | 17.9% | 64,101 | 374,146 | 374,146 | 75,000 | - | 155,000 | \$30.27 |
| B | 95 | 6,777,950 | 8.9% | 0.5% | 9.4% | 9.4% | 121,369 | (1,961) | (1,961) | - | - | 62,660 | \$26.40 |
| C | 26 | 1,055,525 | 8.7% | 0.0% | 8.7% | 9.6% | 3,502 | 9,197 | 9,197 | - | - | - | \$19.88 |
| Total | 149 | 12,183,407 | 9.3% | 0.5% | 9.8% | 12.4% | 188,972 | 381,382 | 381,382 | 75,000 | - | 217,660 | \$27.54 |
| NORTH/NORTHEAST | | | | | | | | | | | | | |
| A | 14 | 1,374,473 | 5.7% | 0.0% | 5.7% | 8.0% | 14,109 | 52,859 | 52,859 | 22,000 | - | 22,000 | \$26.26 |
| B | 80 | 5,505,707 | 7.6% | 0.4% | 8.0% | 7.7% | 24,878 | (14,086) | (14,086) | - | - | - | \$23.46 |
| C | 19 | 1,036,058 | 2.7% | 0.0% | 2.7% | 3.6% | 4,884 | 9,246 | 9,246 | - | - | - | \$14.22 |
| Total | 113 | 7,916,238 | 6.6% | 0.3% | 6.9% | 7.2% | 43,871 | 48,019 | 48,019 | 22,000 | - | 22,000 | \$24.03 |
| NORTHWEST | | | | | | | | | | | | | |
| A | 27 | 2,577,143 | 16.6% | 0.8% | 17.3% | 17.8% | 28,354 | 11,405 | 11,405 | - | - | 40,000 | \$26.21 |
| B | 92 | 4,155,485 | 9.1% | 0.3% | 9.4% | 9.6% | 40,183 | 9,082 | 9,082 | - | - | - | \$22.25 |
| C | 16 | 563,388 | 3.4% | 0.1% | 3.5% | 3.9% | 5,929 | 2,266 | 2,266 | - | - | - | \$16.26 |
| Total | 135 | 7,296,016 | 11.3% | 0.5% | 11.7% | 12.1% | 74,466 | 22,753 | 22,753 | - | - | 40,000 | \$24.14 |
| SOUTHEAST | | | | | | | | | | | | | |
| A | 158 | 25,054,643 | 11.7% | 1.6% | 13.3% | 13.3% | 318,026 | (11,483) | (11,483) | - | - | 565,743 | \$27.17 |
| B | 301 | 18,830,981 | 12.5% | 1.0% | 13.5% | 13.2% | 238,588 | (62,796) | (62,796) | - | - | 53,000 | \$23.45 |
| C | 34 | 1,431,187 | 3.0% | 0.0% | 3.0% | 2.8% | 11,452 | (2,416) | (2,416) | - | - | - | \$17.82 |
| Total | 493 | 45,316,811 | 11.8% | 1.3% | 13.1% | 12.9% | 568,066 | (76,695) | (76,695) | - | - | 618,743 | \$25.43 |
| SOUTHWEST | | | | | | | | | | | | | |
| A | 7 | 1,552,623 | 10.1% | 0.8% | 10.9% | 8.4% | - | (9,623) | (9,623) | 32,360 | - | - | \$31.44 |
| B | 102 | 5,085,576 | 11.6% | 0.3% | 12.0% | 11.4% | 67,881 | (31,314) | (31,314) | - | - | - | \$17.99 |
| C | 16 | 589,410 | 1.5% | 0.0% | 1.5% | 1.3% | 1,298 | (1,123) | (1,123) | - | - | - | \$16.25 |
| Total | 125 | 7,227,609 | 10.5% | 0.4% | 10.9% | 9.9% | 69,179 | (42,060) | (42,060) | 32,360 | - | - | \$18.95 |
| WEST | | | | | | | | | | | | | |
| A | 23 | 2,919,289 | 5.8% | 1.4% | 7.2% | 8.1% | 32,473 | 26,555 | 26,555 | - | - | - | \$27.17 |
| B | 135 | 8,671,441 | 8.2% | 0.2% | 8.4% | 10.5% | 50,014 | 179,256 | 179,256 | - | - | - | \$23.00 |
| C | 25 | 696,911 | 1.7% | 0.0% | 1.7% | 2.0% | 1,826 | 1,673 | 1,673 | - | - | - | \$15.60 |
| Total | 183 | 12,287,641 | 7.3% | 0.5% | 7.8% | 9.5% | 84,313 | 207,484 | 207,484 | - | - | - | \$23.39 |
| SUBURBAN TOTAL | | | | | | | | | | | | | |
| A | 294 | 43,174,638 | 10.4% | 1.3% | 11.7% | 12.5% | 579,697 | 547,438 | 547,438 | 208,360 | - | 862,743 | \$27.39 |
| B | 914 | 57,334,093 | 10.2% | 0.5% | 10.7% | 10.8% | 593,086 | 40,885 | 40,885 | - | - | 143,100 | \$22.85 |
| C | 154 | 5,992,860 | 4.0% | 0.0% | 4.0% | 4.0% | 28,891 | 2,581 | 2,581 | - | - | - | \$17.72 |
| Total | 1,362 | 106,501,591 | 9.9% | 0.8% | 10.7% | 11.1% | 1,201,674 | 590,904 | 590,904 | 208,360 | - | 1,005,843 | \$24.75 |
| DENVER MARKET GRAND TOTAL | | | | | | | | | | | | | |
| A | 374 | 70,419,279 | 10.5% | 1.4% | 11.9% | 12.4% | 1,210,053 | 797,518 | 797,518 | 487,677 | - | 2,428,749 | \$31.29 |
| B | 1,103 | 72,343,316 | 10.2% | 0.6% | 10.8% | 10.8% | 830,122 | 20,358 | 20,358 | - | - | 284,850 | \$24.28 |
| C | 209 | 8,777,737 | 3.7% | 0.0% | 3.7% | 3.8% | 30,342 | 6,240 | 6,240 | - | - | - | \$18.41 |
| Total | 1,686 | 151,540,332 | 10.0% | 0.9% | 10.9% | 11.4% | 2,070,517 | 824,116 | 824,116 | 487,677 | - | 2,713,599 | \$27.86 |
| QUARTERLY COMPARISON | | | | | | | | | | | | | |
| Q1 19 | 1,686 | 151,540,332 | 10.0% | 0.9% | 10.9% | 11.4% | 2,070,517 | 824,116 | 824,116 | 487,677 | - | 2,713,599 | \$27.86 |
| Q4 18 | 1,675 | 149,839,275 | 10.5% | 0.9% | 11.4% | 12.2% | 2,112,732 | 771,672 | 3,186,662 | 738,219 | 3,643,154 | 3,166,262 | \$27.81 |
| Q3 18 | 1,673 | 149,160,896 | 10.6% | 0.9% | 12.2% | 12.1% | 2,761,716 | 1,072,108 | 2,414,990 | 65,000 | 2,904,935 | 3,084,857 | \$27.75 |
| Q2 18 | 1,672 | 149,095,896 | 11.2% | 0.9% | 12.1% | 12.1% | 3,224,323 | 1,247,783 | 1,342,882 | 1,137,515 | 2,839,935 | 2,907,368 | \$27.69 |
| Q1 18 | 1,664 | 147,901,032 | 11.2% | 1.0% | 12.1% | 11.7% | 2,270,037 | 95,099 | 95,099 | 1,702,420 | 1,702,420 | 4,037,038 | \$27.20 |

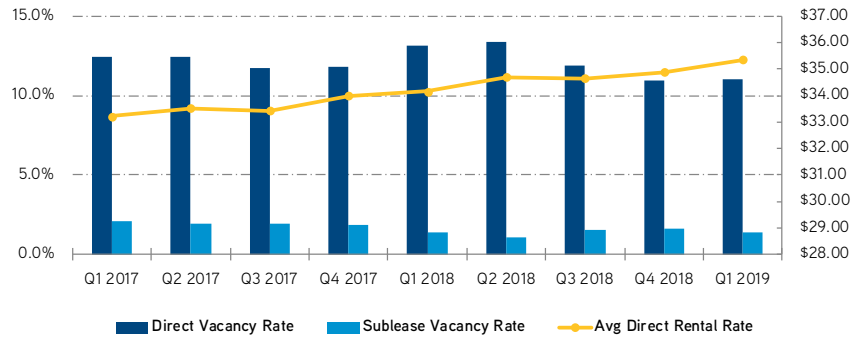
Southeast & Downtown Statistics

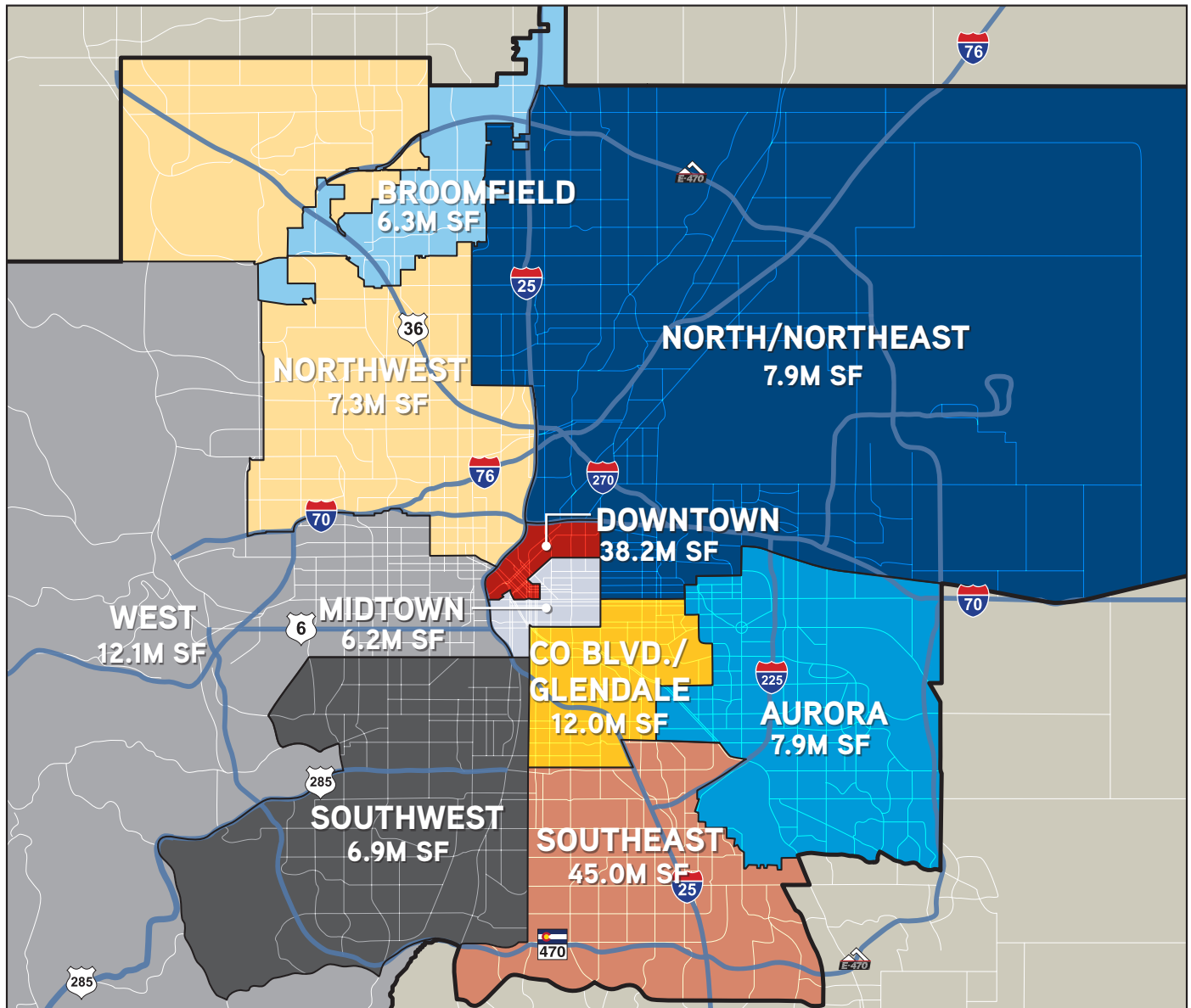
| Period/Class | Buildings | Total Inventory SF | Direct Vacant SF | Direct Vacancy Rate | Sublease Vacant SF | Sublease Vacancy Rate | Total Vacant SF | Vacancy Rate Current | Leasing Activity SF | Net Absorption Current Qtr. SF | Deliveries Current Qtr. SF | Average Rental Rate (F5) |
|--|------------|--------------------|------------------|---------------------|--------------------|-----------------------|------------------|----------------------|---------------------|--------------------------------|----------------------------|--------------------------|
| EXISTING PROPERTIES | | | | VACANCY | | | | ACTIVITY | ABSORP. | CONSTR. | RENTS | |
| DENVER-SOUTHEAST OFFICE MARKET OVERVIEW | | | | | | | | | | | | |
| Q1 2019 | 493 | 45,316,811 | 5,332,721 | 11.8% | 586,646 | 1.3% | 5,919,367 | 13.1% | 568,066 | (76,695) | 0 | \$25.43 |
| Q4 2018 | 491 | 44,979,229 | 5,134,576 | 11.4% | 635,928 | 1.4% | 5,770,504 | 12.8% | 614,237 | (156,387) | 185,000 | \$25.19 |
| Q3 2018 | 490 | 44,794,229 | 4,897,408 | 10.9% | 531,709 | 1.2% | 5,429,117 | 12.1% | 704,618 | 411,792 | 0 | \$25.19 |
| Q2 2018 | 490 | 44,794,229 | 5,284,616 | 11.8% | 556,293 | 1.2% | 5,840,909 | 13.0% | 946,015 | 252,795 | 396,098 | \$25.13 |
| Q1 2018 | 488 | 44,398,131 | 5,132,211 | 11.6% | 565,395 | 1.3% | 5,697,606 | 12.8% | 627,565 | 63,001 | 222,070 | \$24.87 |
| Q4 2017 | 487 | 44,176,061 | 4,390,014 | 9.9% | 608,523 | 1.4% | 4,998,537 | 11.3% | 1,109,687 | 455,792 | 115,859 | \$24.88 |
| Q3 2017 | 486 | 44,060,202 | 5,376,299 | 12.2% | 501,571 | 1.1% | 5,877,870 | 13.3% | 1,499,695 | 125,384 | 211,675 | \$25.01 |
| Q2 2017 | 485 | 43,848,527 | 5,219,785 | 11.9% | 571,794 | 1.3% | 5,791,579 | 13.2% | 936,142 | 376,853 | 880,958 | \$24.97 |
| Q1 2017 | 481 | 42,247,137 | 5,012,052 | 11.9% | 554,990 | 1.3% | 5,567,042 | 13.2% | 1,130,460 | (140,705) | 47,638 | \$25.18 |
| DENVER-SOUTHEAST OFFICE SUBMARKET BREAKOUT BY CLASS | | | | | | | | | | | | |
| A | 158 | 25,054,643 | 2,930,083 | 11.7% | 404,671 | 1.6% | 3,334,754 | 13.3% | 318,026 | (11,483) | 0 | \$27.17 |
| B | 301 | 18,830,981 | 2,359,747 | 12.5% | 181,975 | 1.0% | 2,541,722 | 13.5% | 238,588 | (62,796) | 0 | \$23.45 |
| C | 34 | 1,431,187 | 42,891 | 3.0% | 0 | 0.0% | 42,891 | 3.0% | 11,452 | (2,416) | 0 | \$17.82 |
| Total | 493 | 45,316,811 | 5,332,721 | 11.8% | 586,646 | 1.3% | 5,919,367 | 13.1% | 568,066 | (76,695) | 0 | \$25.43 |
| DENVER-DOWNTOWN OFFICE SUBMARKET OVERVIEW | | | | | | | | | | | | |
| Q1 2019 | 228 | 38,950,030 | 4,283,768 | 11.0% | 527,968 | 1.4% | 4,811,736 | 12.4% | 850,414 | 280,376 | 279,317 | \$35.35 |
| Q4 2018 | 225 | 38,240,166 | 4,172,747 | 10.9% | 606,825 | 1.6% | 4,779,572 | 12.5% | 850,693 | 588,856 | 428,691 | \$34.89 |
| Q3 2018 | 224 | 37,811,947 | 4,481,236 | 11.9% | 582,128 | 1.5% | 5,063,364 | 13.4% | 1,272,693 | 428,691 | 0 | \$34.64 |
| Q2 2018 | 224 | 37,811,947 | 5,043,821 | 13.3% | 417,771 | 1.1% | 5,461,592 | 14.4% | 1,066,703 | 623,409 | 288,481 | \$34.69 |
| Q1 2018 | 221 | 37,388,382 | 4,913,504 | 13.1% | 515,707 | 1.4% | 5,429,211 | 14.5% | 710,715 | 261,916 | 1,169,313 | \$34.15 |
| Q4 2017 | 218 | 36,399,069 | 4,311,184 | 11.8% | 684,448 | 1.9% | 4,995,632 | 13.7% | 1,055,597 | 161,898 | 180,000 | \$33.98 |
| Q3 2017 | 216 | 36,169,652 | 4,233,616 | 11.7% | 694,497 | 1.9% | 4,928,113 | 13.6% | 678,813 | 286,979 | 0 | \$33.43 |
| Q2 2017 | 216 | 36,169,652 | 4,510,477 | 12.5% | 704,612 | 1.9% | 5,215,089 | 14.4% | 872,089 | 90,346 | 53,478 | \$33.52 |
| Q1 2017 | 215 | 36,116,174 | 4,496,784 | 12.5% | 755,173 | 2.1% | 5,251,957 | 14.5% | 1,239,645 | (241,294) | 397,070 | \$33.22 |
| DENVER-DOWNTOWN OFFICE SUBMARKET BREAKOUT BY CLASS | | | | | | | | | | | | |
| A | 72 | 26,112,280 | 2,876,769 | 11.0% | 409,069 | 1.6% | 3,285,838 | 12.6% | 620,665 | 235,483 | 279,317 | \$36.92 |
| B | 136 | 11,542,673 | 1,364,986 | 11.8% | 118,899 | 1.0% | 1,483,885 | 12.9% | 229,749 | 44,893 | 0 | \$30.92 |
| C | 20 | 1,295,077 | 42,013 | 3.2% | 0 | 0.0% | 42,013 | 3.2% | 0 | 0 | 0 | \$19.96 |
| Total | 228 | 38,950,030 | 4,283,768 | 11.0% | 527,968 | 1.4% | 4,811,736 | 12.4% | 850,414 | 280,376 | 279,317 | \$35.35 |

Denver | Southeast Office Market



Denver | Downtown Office Market





SIGNIFICANT RECENT TRANSACTIONS

SALES ACTIVITY

| PROPERTY | SUBMARKET | SALE PRICE | SIZE SF | BUYER | SELLER |
|------------------------------------|---------------------|---------------|---------|--------------------------|-----------------------------------|
| 1601 Wewatta Street | CBD | \$110,900,000 | 444,595 | Nuveen Real Estate | LBA Realty |
| Union Station North Wing | LoDo | \$76,000,000 | 109,078 | Lincoln Property Company | GLL Real Estate Partners |
| FBI Headquarters - Denver Division | East I-70 Montbello | \$72,900,000 | 175,155 | USAA Real Estate Company | 90 North Real Estate Partners LLP |

LEASING ACTIVITY

| PROPERTY | SUBMARKET | BLDG. CLASS | LEASED SF | TYPE | COMPANY |
|---------------------------------------|------------|-------------|-----------|------|---------|
| 717 17th St. Johns Manville Plaza | CBD | A | 95,058 | New | Sunrun |
| 1515 Wynkoop 1513-1530 Wynkoop St. | LoDo | A | 91,249 | New | Amazon |
| Atria 13601 Via Varra | Broomfield | A | 88,293 | New | Crocs |

400 offices in
68 countries on
6 continents

United States: **109**

Canada: **43**

Latin America: **18**

Asia Pacific: **44**

EMEA: **85**

\$3.3

billion in
annual revenue

2.0

billion square feet
under management

17,300

professionals
and staff

About Colliers International

Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIG) is a global leader in commercial real estate services with more than 15,000 professionals operating from 396 offices in 68 countries. With an enterprising culture and significant insider ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include brokerage, global corporate solutions, investment sales and capital markets, project management and workplace solutions, property and asset management, consulting, valuation and appraisal services, and customized research and thought leadership. Colliers International has been ranked among the top 100 outsourcing firms by the International Association of Outsourcing Professionals' Global Outsourcing for 10 consecutive years, more than any other real estate services firm.

MARKET CONTACTS:

Robert Whittelsey
Principal
+1 303 283 4581
robert.whittelsey@colliers.com

Jason Sheehy
Principal
+1 303 283 4593
jason.sheehy@colliers.com

Chris Wiley
Principal
+1 303 283 4588
chris.wiley@colliers.com

Jeremy Reeves
Vice President
+1 303 283 1375
jeremy.reeves@colliers.com

Matthew Ball
Vice President
+1 303 309 3526
matt.ball@colliers.com

Abby Pattillo
Assistant Vice President
+1 303 283 4579
abby.pattillo@colliers.com

Zac Blaha
Associate
+1 303 283 4597
zac.blaha@colliers.com

Colliers International | Denver Tech Center
4643 S. Ulster Street, Suite 1000
Denver, CO | USA

Phil Sweeney
Senior V.P.
+1 303 565 3785
phil.sweeney@colliers.com

Jonathan Jones
Senior V.P.
+1 303 283 4582
jonathan.jones@colliers.com

Colliers International | Downtown Denver
1200 17th Street, Suite 600
Denver, CO | USA

REGIONAL AUTHORS:

Matthew Giordano
Research Analyst
+1 720 833 4638
matthew.giordano@colliers.com

