

Commercial Report

2nd Quarter 2012

Mesa County



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970.241.2909

2012 2Q Sales Activity (\$/sqft)

	AVG.	MEDIAN	RANGE
Retail	\$104.86	\$80.00	\$25-\$272
Office	\$104.00	\$112.89	\$50-\$159
Warehouse	\$74.00	\$72.50	\$28-\$118
Industrial	\$55.87	\$57.58	\$48-\$120

News

Coming soon: T.J. Maxx in the former Borders Books space in the Grand Mesa Center expected to open October 2012 and Sprouts Grocery(merged with Sunflower Markets) in the Rimrock Center next to Hobby Lobby expected to open January 2013.

Under Construction: CDOT improvements to Hwy 6&50 from 25 Rd to the Rimrock Marketplace intersection expected to be completed in Oct 2012.

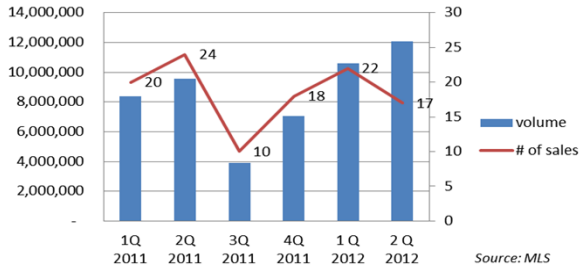
Downtown: Mesa County Public Library has started the long awaited expansion and renovation of the Central Library located at 4th and Grand. The approximately \$6.7M project is expected to be completed by Spring of 2013.

North Ave: The City of Grand Junction was recently awarded a \$1.2M Department of Transportation grant towards design and capital improvements along North Ave. A steering committee appointed by the City Council as well as a recently formed North Avenue Owner's Association will weigh in on the design of the anticipated improvements.

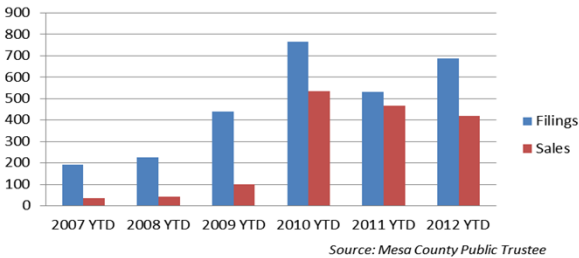
Activity

Retail	↔
Office	↔
Office/ Warehouse	↔
Industrial	↔
Land	↓

Commercial Sales



2nd QTR YTD Foreclosures (All Property Types)



June 2012 Vacant Building Survey

Commercial Area (Properties w/in City Limits)	Jan '11	July '11	Jan '12	Jun '12
Appleton (North of I-70, 21-26 Rd)	10%	9%	9%	11%
City Center (Between Patterson/Colo River, 25-29 Rd)	8%	8%	8%	8%
Horizon Drive	5%	4%	4%	3%
Northwest GJ (Between I-70/Colo River, 21-26 Rd)	3%	6%	6%	6%
Redlands (South of Colo/Gunnison Rivers to 19 Rd)	8%	14%	13%	13%
North Ave Corridor (Subset of City Center)	11%	14%	13%	12%
Orchard Mesa	3%	2%	5%	5%

2012 2nd Quarter Notable Sales

Office	Acres	Address	Price	Date	Description	Sqft	\$/Sqft
Horizon Park Plaza	2.6	743 Horizon Ct.	\$4,200,000	6/12/2012	Large Office	68,131	\$61.65
Foresight Executive Suites	1.1	2501 Blichmann	\$1,015,000	5/3/2012	Medium Office	13,308	\$76.27
Retail							
Mesa Theatre	0.1	538 Main St.	\$515,000	6/12/2012	Movie Theatre	9,800	\$52.55
Starbucks on 24 Rd	1.6	624 Rae Lynn	\$2,500,000	6/11/2012	Restaurant	9,168	\$272.69
Warehouse/Other							
North at 29 Rd	1.0	2926 North Ave.	\$605,000	6/18/2012	Large Shop/Off	10,584	\$57.16
24 Rd at F 1/2	1.2	2389 F 1/2 Rd	\$419,000	4/18/2012	Service Garage	3,860	\$108.55
Industrial							
GE Energy	5.7	841 21 1/2 Rd	\$3,400,000	6/19/2012	Large Shop	69,600	\$48.85
Hwy 50 and Valley Ct	1.8	757 Valley Court	\$960,000	5/30/2012	Large Shop/Off	15,000	\$64.00
North Crest Industrial Park	1.0	826 North Crest	\$950,000	5/21/2012	Large Shop/Off	15,480	\$61.37
Land							
Western Metals	0.9	901 S. 7th	\$255,000	6/29/2012	Vacant Land	0.9	\$6.50

Sources: MLS, City of Grand Junction, Mesa County Building Dept, Mesa County Assessor's Office, Bray Commercial

The information in this report is gathered from multiple sources considered to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.