

Travis Ackerman examines latest North Colorado retail real estate market figures

Realtor Travis Ackerman outlines the latest movements in North Colorado's retail real estate sector.

FORT COLLINS, COLORADO, USA, May 20, 2019 /EINPresswire.com/ -- An experienced and highly respected realtor, [Travis Ackerman](#) is well known throughout the northernmost Colorado real estate industry for his integrity and work ethic. A director for Cushman & Wakefield Commercial Real Estate, Ackerman provides a closer, professional look at this year's first quarter retail real estate market.

"Vacancy among retail real estate space in North Colorado grew in early 2019," explains Ackerman, "seeing the first quarter close with an overall vacancy of 4.6 percent."

This figure, he goes on to reveal, represents a 20 basis point increase, quarter-over-quarter, and a 30 basis point increase year-on-year. "Despite marginal increases, however," says Ackerman, "the first quarter of 2019 does indeed mark the 21st consecutive quarter of overall vacancy at or below five percent."

Rental rates, the realtor further points out, have also increased. "The first quarter of 2019 in North Colorado closed with an overall rental rate equivalent to \$17.21 per square foot on a triple net basis."

According to Ackerman, this constitutes the highest figure to close a quarter on record. "Leasing activity, meanwhile, was slow to start the year, and absorption, too, was similarly low," he adds.

Of new construction in the region, Ackerman further explains how more than 600,000 square feet of retail projects remain under development. "These projects are headlined," he reveals, "by the massive 'Brands at the Ranch' development, expected to be completed by the end of the second quarter of 2020, and set to deliver 425,000 square feet of world-class retail space to North Colorado."

Touching briefly on sales, Ackerman points out that Cushman & Wakefield Commercial Real Estate handled first quarter North Colorado investment property sales worth almost \$14 million. "Retail fundamentals in the region should remain strong throughout 2019 based on first quarter figures," he suggests.

Vacancy, Ackerman claims, can be expected to remain tight, yet rental rates will continue to grow, albeit at a slower pace than exhibited during the previous twelve months.

"Leasing activity and absorption should pick up over the course of the year," he adds, wrapping up, "but may continue to be subdued due to minimal available space."



[Travis Ackerman](#) is a director for Cushman & Wakefield Commercial Real Estate specializing in the sale and lease of land and retail, industrial, and office space in North Colorado. Since 2007, Ackerman has been involved in a total of more than 500 transactions worth in excess of \$500 million. Known in the North Colorado real estate community for his integrity and work ethic, realtor Travis Ackerman has elevated himself to a position whereby which he now represents one of the top commercial brokers in the region. A graduate of Colorado State University in Fort Collins, Ackerman is a Colorado native, growing up on a family farm in the eastern Colorado.

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