

Travis Ackerman shares North Colorado industrial real estate market update

Realtor Travis Ackerman examines latest North Colorado industrial real estate market figures.

FORT COLLINS, COLORADO, USA, May 29, 2019

/EINPresswire.com/ -- Well known across the northernmost Colorado real estate sector for his integrity and work ethic, experienced realtor [Travis Ackerman](#) is a director for Cushman & Wakefield Commercial Real Estate. Here, Ackerman offers a closer, professional insight into this year's first quarter industrial real estate market.

"Overall vacancy remains extremely tight in the North Colorado industrial market," reveals Ackerman, "closing the first quarter of 2019 at just 2.4 percent."

This figure, he goes on to reveal, represents a 20 basis point decrease, quarter-over-quarter, and a 30 basis point increase year-on-year. "Accordingly," says Ackerman, "the first three months of 2019 mark our 23rd quarter of overall vacancy at or below four percent."

Rental rates, the realtor further points out, have also increased thanks to consistently low vacancy. "The first quarter of 2019 in North Colorado," he says, "closed with a record overall rental rate equivalent to \$10.24 per square foot on a triple net basis."

According to Ackerman, reflecting an increase of 1.9 percent, quarter-on-quarter, and 9.9 percent year-on-year, this also marks the tenth consecutive quarter of rate growth in the industrial market. "Leasing activity, however, was somewhat slow to start the year, with the first quarter recording approximately 150,000 square feet of activity here in northern Colorado," he adds.

Of new construction, Ackerman further explains how five recent projects delivered more than 100,000 square feet of new industrial sector real estate to the market during the same period. "Representing close to half of this space was the 50,000 square foot Ronald Reagan Boulevard which delivered 50 percent preleased to Lohmiller & Company," he adds. A further 760,700 square feet of industrial product remains under construction in the region, according to the expert.

Touching briefly on sales, Ackerman points out that Cushman & Wakefield Commercial Real Estate handled first quarter North Colorado industrial sector investment property sales worth more than \$18 million. "Of some eleven properties sold," he adds, "the largest changed hands for \$7.8 million."



So-called 'owner/user' sales also saw a solid start to the year, according to the realtor, with a further eleven industrial sites changing hands for an additional total of more than \$13.5 million.

"Fundamentals in the North Colorado industrial submarket remain strong," explains Ackerman, "and vacancy can be expected to remain low, driving continued rental rate growth as a result."

"Also expect new projects to continue to break ground throughout the year," he adds, wrapping up, "as investors remain attracted to the current red hot Colorado industrial market."

[Travis Ackerman is](#) a director for Cushman & Wakefield Commercial Real Estate specializing in the sale and lease of land and industrial, retail, and office space in North Colorado. Since 2007, Colorado State University graduate Ackerman has been involved in a total of more than 500 transactions worth in excess of \$200 million. Known in the North Colorado real estate community for his integrity and work ethic, realtor and Colorado native [Travis Ackerman has](#) elevated himself to a position whereby which he now represents one of the top commercial brokers in the region.

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