



Commercial Report

4th Quarter 2014

Mesa County



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970.241.2909

Sales Activity 4Q 2014 (\$/sqft)

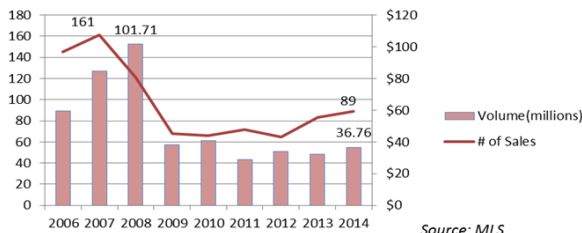
Trailing 12 Months (TTM)

	AVG.	MEDIAN	RANGE
Retail	\$93.88	\$87.30	\$24-\$227
Office	\$126.33	\$127.36	\$33-\$244
Warehouse	\$75.53	\$65.09	\$16-\$208
Land	\$3.72	\$1.05	\$.17-\$12

Year end Summary and Projection

- The reluctant recovery of our local economy is evident in commercial sales, leasing, and construction. Commercial sales are up compared to last year both in transactions and volume. While the total number of new commercial construction permits is up 39% from 2013, the total valuation of these permits is down 25%. Although foreclosures continue their downward trend, the number of foreclosures remain significantly higher than pre-recession levels.
- A mild winter and continued low natural gas prices have encouraged natural gas companies to revise their new well projections downward for 2015. Continued low oil prices will have a positive effect on the overall economy spurring consumer spending which accounts for 70% of GDP.
- Activity in 2015 will be driven by continued slow and steady growth, low interest rates, great deals, strategic positioning, and silver linings.

Commercial Sales

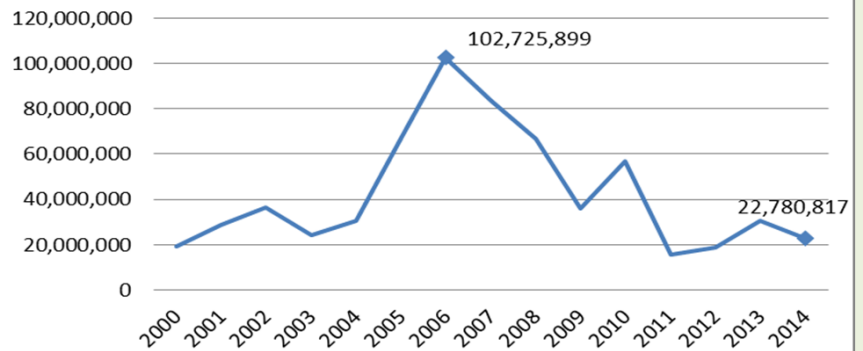


Source: MLS

Commercial Building Permit Valuations 2000-2014

Total Commercial Permit Valuations

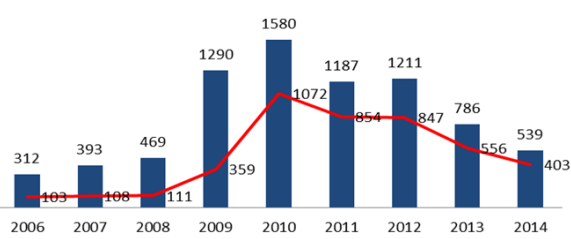
(Commercial/Industrial, Office/Professional, Store/Mercantile)



Mesa County Foreclosures

All Properties

Filed Sold



2014 4th Quarter Notable Sales

Retail	Acres	Address	Price	Date	Description	Sqft	\$/Sqft
Former Crossroads Wine	0.9	611 24 Road	\$950,000	12/30/14	Medium Retail	7,712	\$123.18
Roadhouse Equipment	1.4	2381 Patterson Road	\$795,000	12/29/14	Retail	2,500	\$318.00
Condo at Cottonwood Plaza	0.0	2493 Hwy 6 & 50	\$110,000	11/26/14	Retail Condo	1,260	\$87.30
Albertson's Gas Station	0.9	2520 Broadway	\$450,000	11/24/14	Service Station	1,980	\$227.27
Palisade Building Downtown	0.1	124 W. 3rd	\$110,000	11/19/14	Retail Building	1,046	\$105.16
Amigo Animal Clinic	0.7	586 25 Road	\$225,000	11/17/14	Medium Retail	4,385	\$51.31
Office							
Doctor Office Condominiums	0.1	2530 N. 8th Street #106	\$168,000	12/30/14	Dr. Office	945	\$177.78
Patterson Village Square	0.0	2478 Patterson Road	\$178,500	12/16/14	Office	1,346	\$132.62
12th Street Condos	0.0	2139 N. 12th Street #2	\$210,000	12/15/14	Office	1,475	\$142.37
YES Dental	0.1	2530 N. 8th Street #101	\$150,000	10/02/14	Office	2,058	\$72.89
Wrhs/Ind/Other							
Glacier Ice Arena	4.5	2515 Riverside Parkway	\$2,970,000	12/23/14	Recreation	36,673	\$80.99
Former Sleep N'Air	3.7	2482 Patterson Road	\$1,129,000	12/01/14	Lg Shop/Office	21,125	\$53.44
4 Season's Rentals	0.1	124 N. 6th Street	\$500,000	10/01/14	Medium Shop	4,304	\$116.17
Hanson International	15.1	2332 I-70 Frontage	\$3,250,000	10/10/14	Dealership	44,999	\$72.22
Land							
Orchard Mesa Land	2.6	2791 Acrin Ave.	\$120,000	12/15/14	Land	\$46,154	\$1.06
Orchard Mesa Land	1.6	2758 Unawweep Ave. #B	\$125,000	11/19/14	Land	\$78,125	\$1.79
East Orchard Mesa Ag Land	86.3	TBD 32 Road	\$650,000	12/17/14	Ag Land	\$7,532	\$0.17

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.