

David Zucker

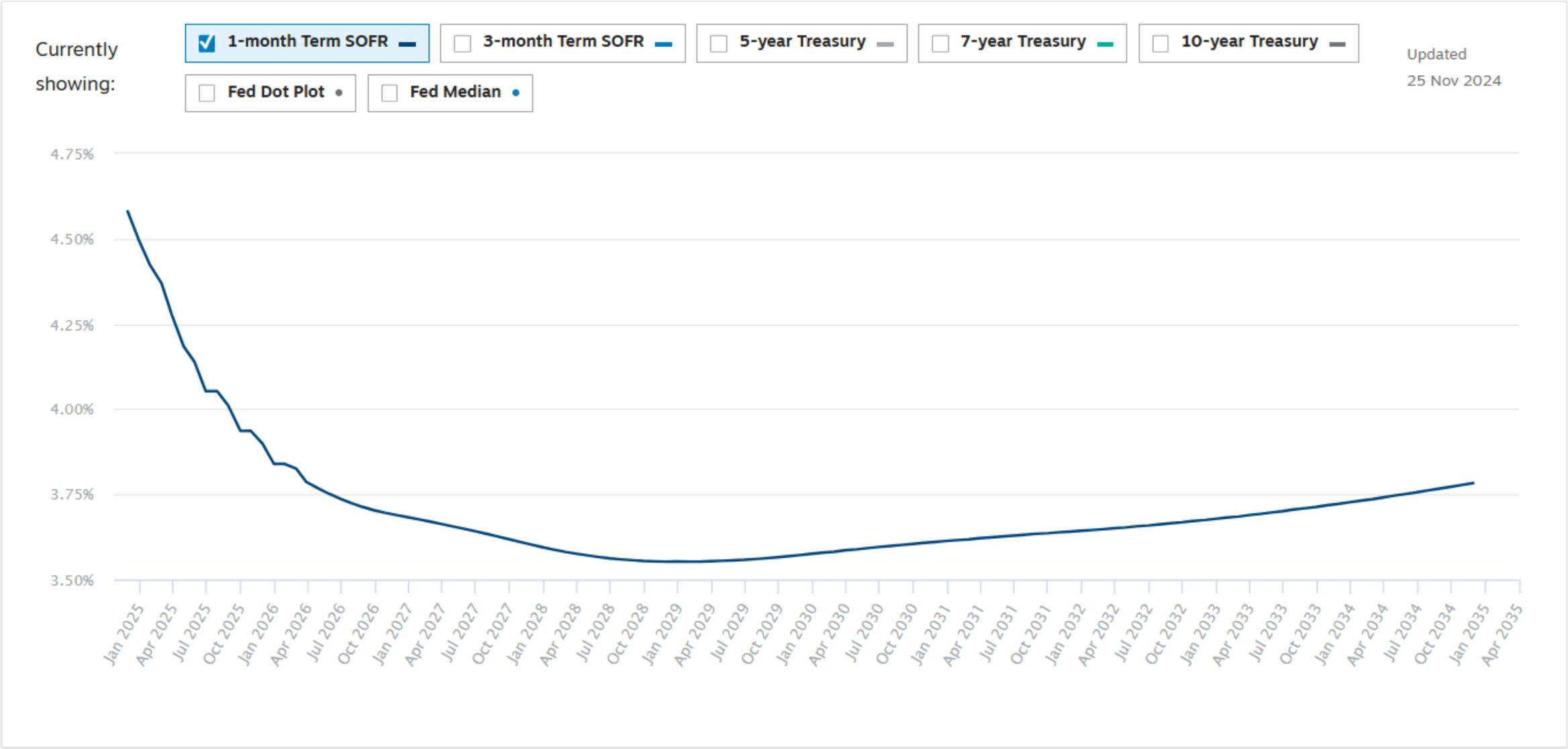
CEO

Zocalo Development

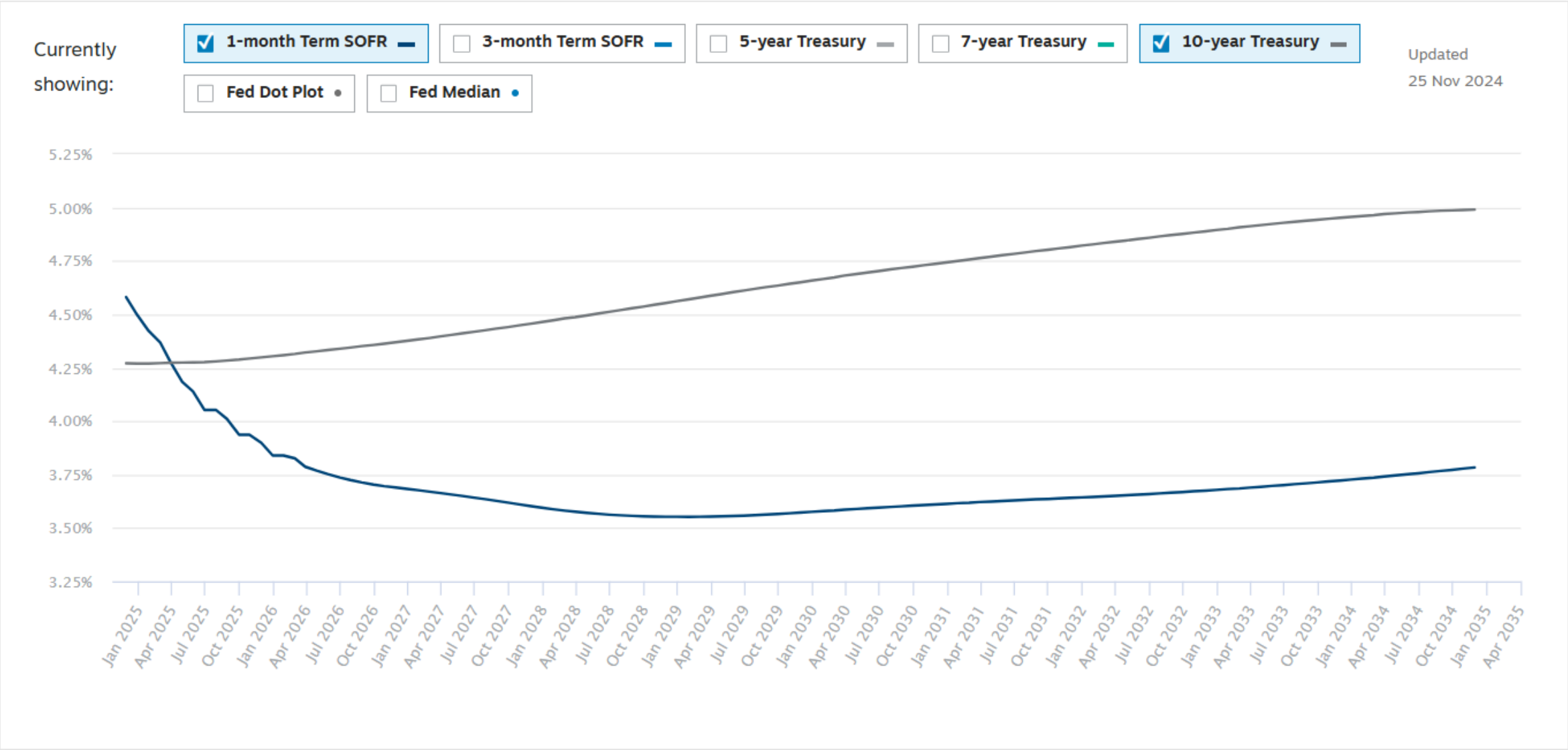
Colorado Business Economic Outlook 2025

December 9, 2024

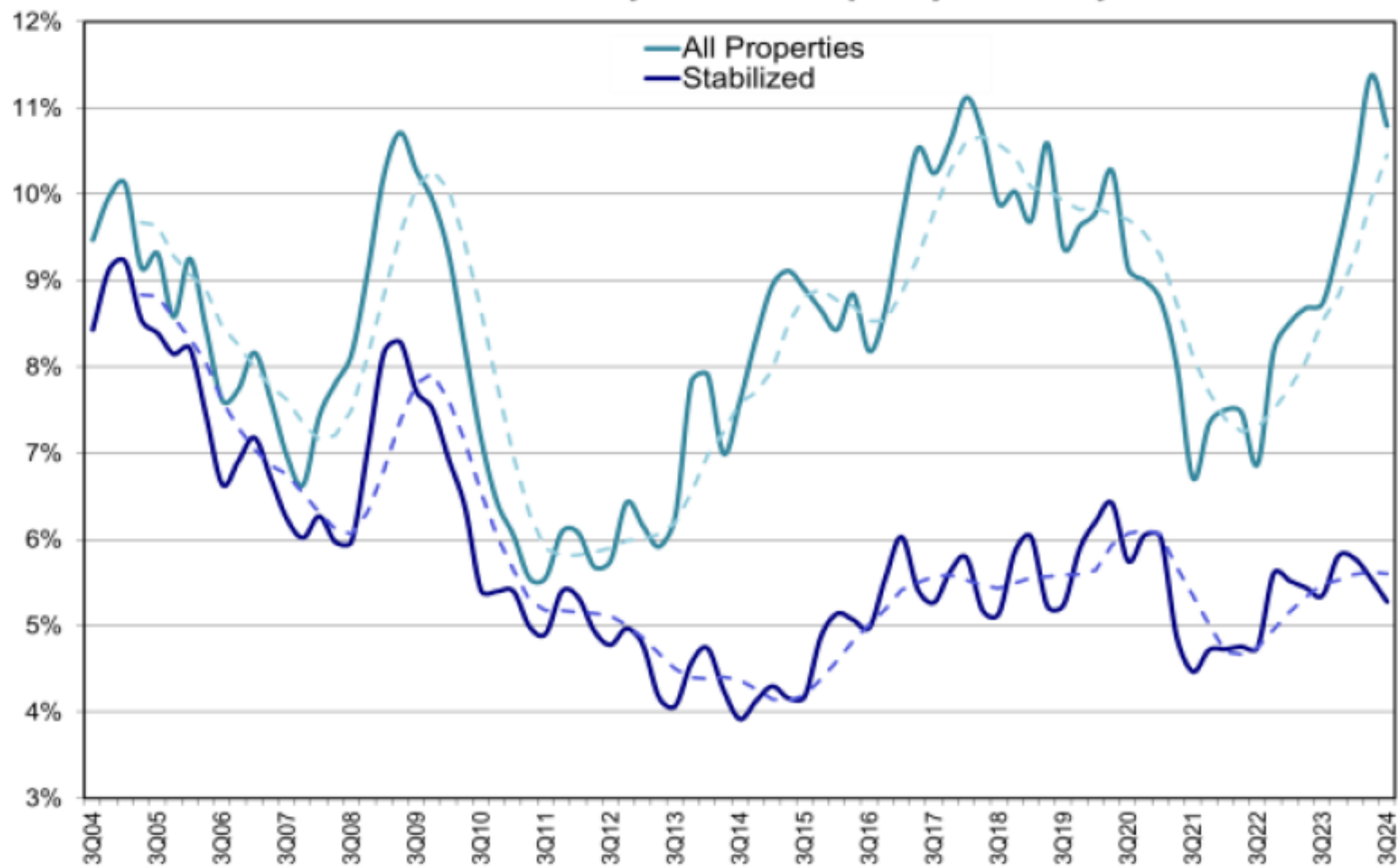
Chatham Financial – *Forward Interest Rate Curve - SOFR*



Chatham Financial – *Forward Interest Rate Curve – 10-Year Treasury*



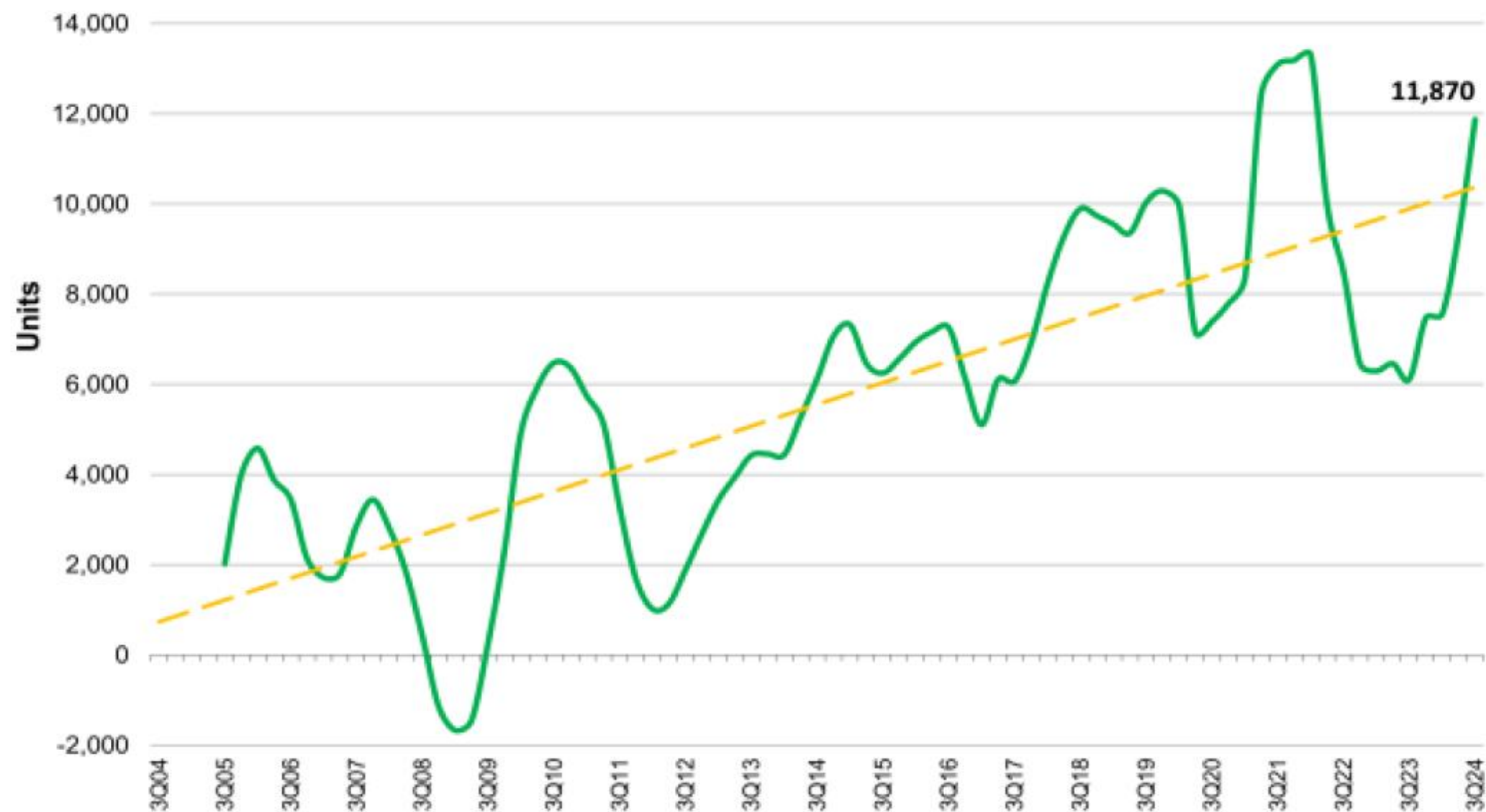
Stablized Vacancy vs. All Property Vacancy



Data Source: Apartment Insights, Denver, CO

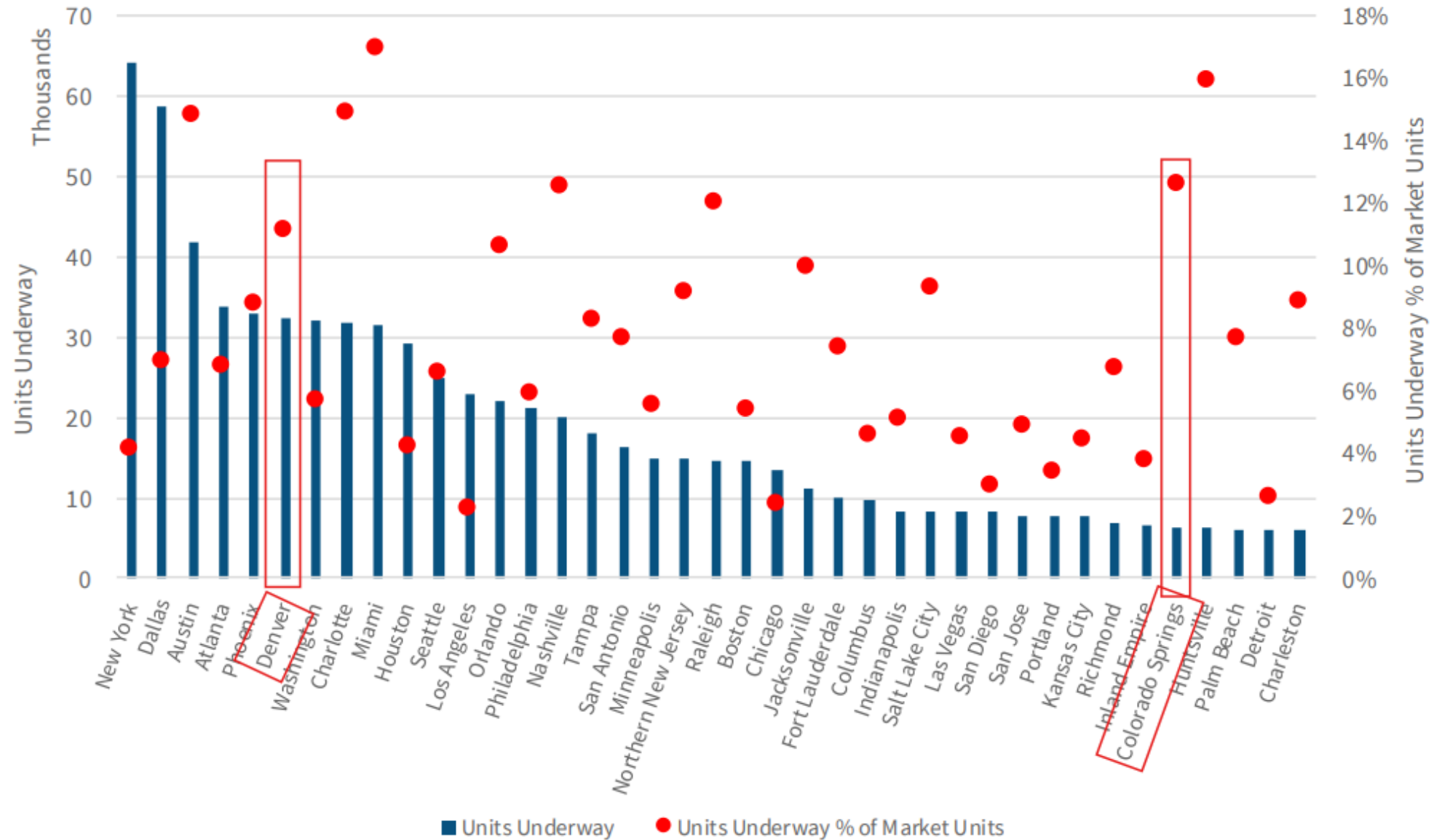
Four Quarter Absorption - Denver CMSA

Conventional Apts



Data Source: Apartment Insights, Denver, CO

Multifamily Units Underway and Percent of Market Units – Select Metros



Source: CoStar