

COLORADO BUSINESS ECONOMIC OUTLOOK – DECEMBER 7, 2015



Investing in Value.
Developing Value.
Protecting Value.

OREAD[®]
CAPITAL & DEVELOPMENT

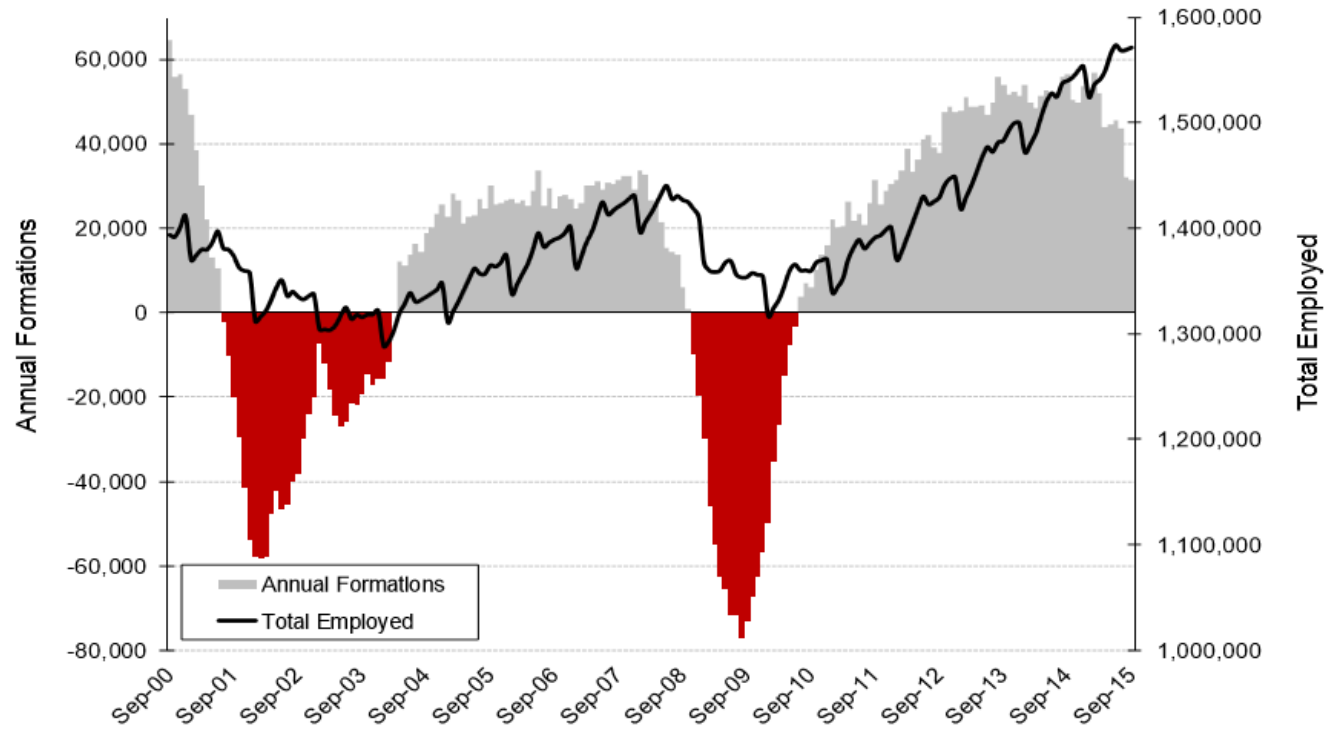
OREAD CAPITAL COLORADO PORTFOLIO



“HOMES ARE WHERE JOBS GO TO SPEND THE NIGHT”

Denver Metro Job Growth

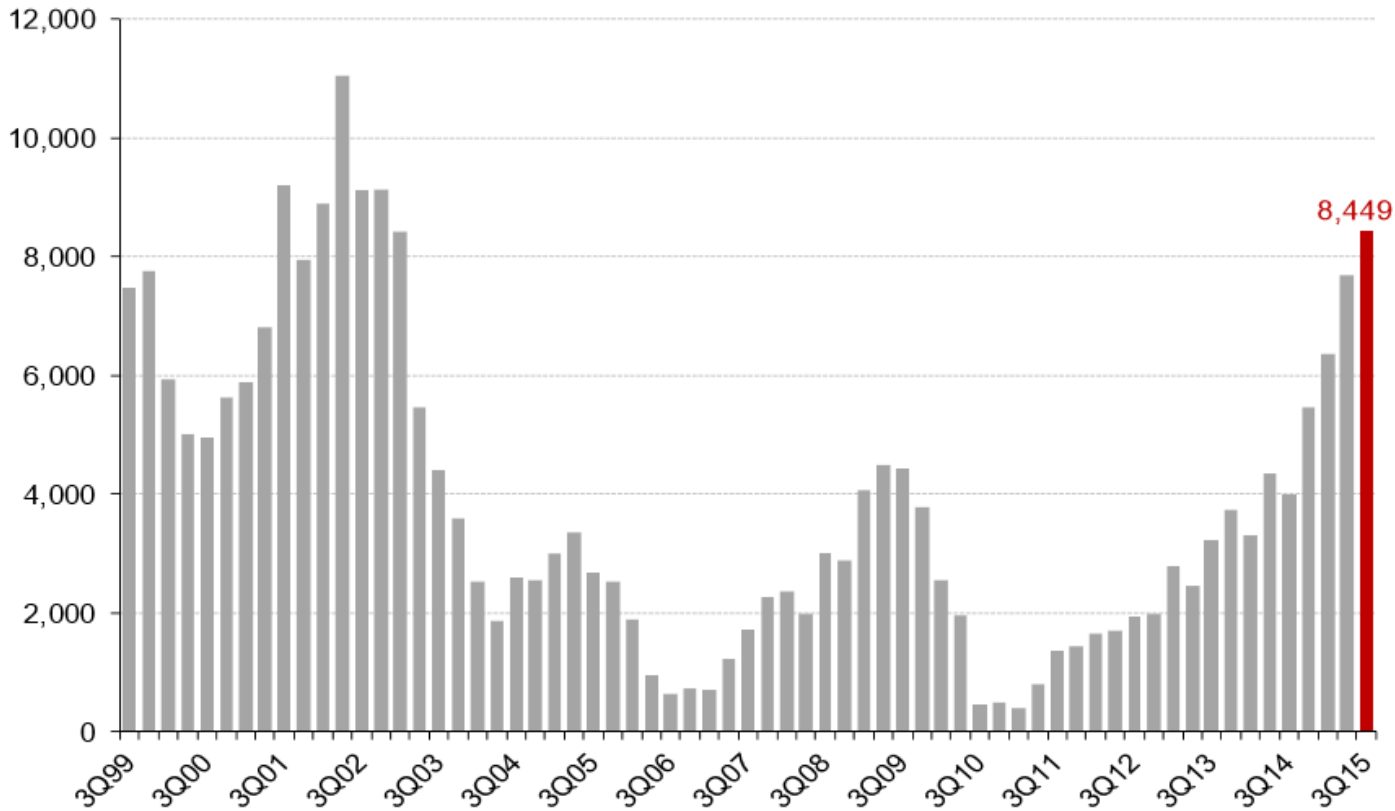
Market Experienced Year-Over-Year Increase of +31,600 jobs = 2.1% Growth Rate...



Source: Bureau of Labor Statistics

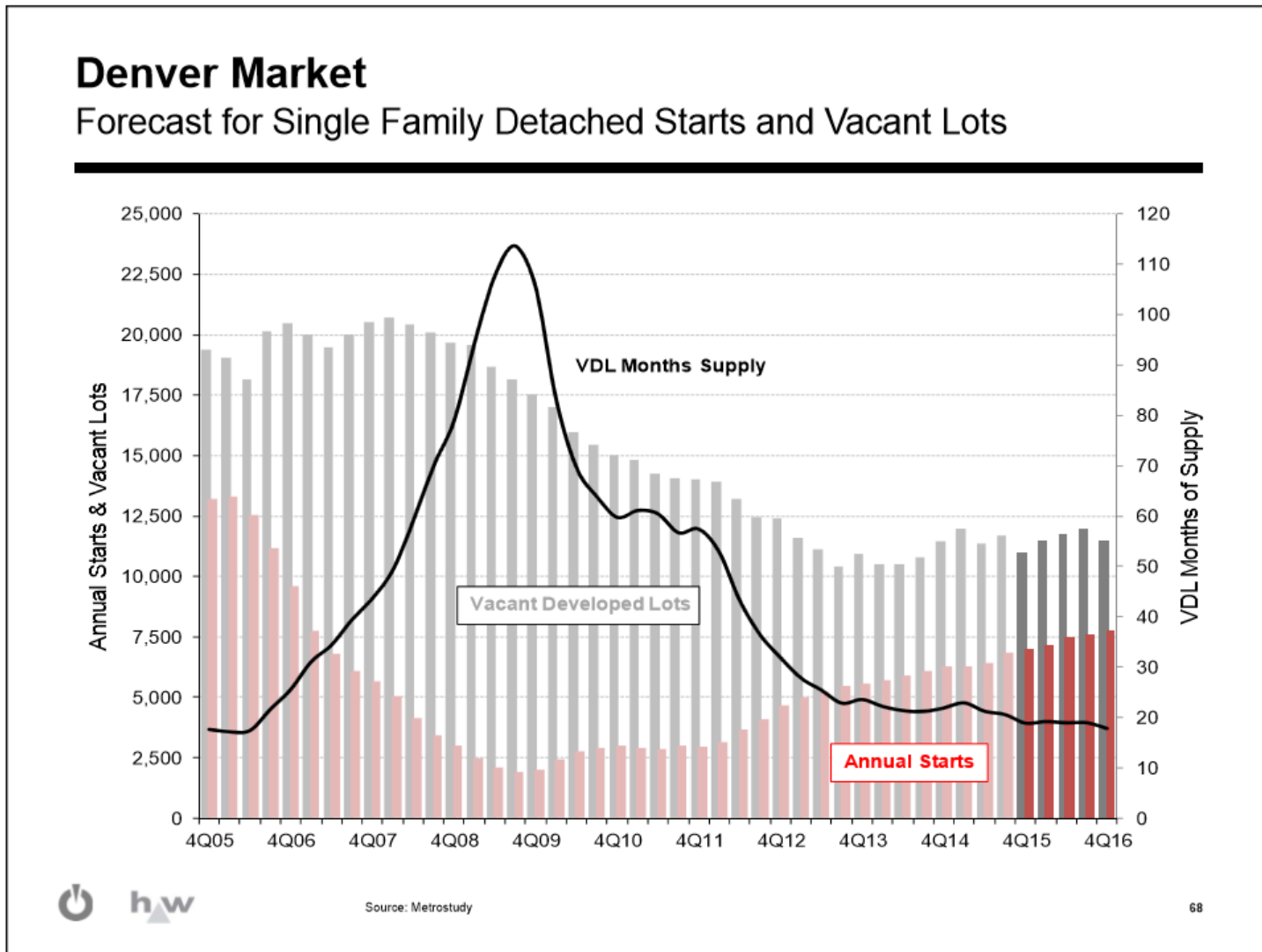
NEW RENTAL ADDITIONS

Denver Metro Rental Market New Rental Additions (Annual)



Source: Apartment Association of Metro Denver

NEW HOME VOLUME HAS BEEN VERY SLOW TO RECOVER



AVERAGE NEW SINGLE FAMILY HOME = \$480,000

