



## **Coldwell Banker Commercial releases Top Markets Report for commercial real estate**

March 23, 2015 - Front Section

The 2014 Coldwell Banker Commercial Market Comparison Report was released, ranking the top commercial real estate markets in the country. The report examined more than 80 markets based on the percent change in vacancy and rental rates for the office, retail and multifamily sectors from the third quarter of 2013 through the third quarter of 2014, as well as population and unemployment changes over the same time period.

"Commercial real estate continues its steady improvement as we start 2015," said Fred Schmidt, president and chief operating officer of Coldwell Banker Commercial Affiliates. "This is especially true of markets outside core cities such as Boston, Chicago, Los Angeles and New York. These secondary and tertiary markets such as Denver, Houston, Dallas and Phoenix take up many of the top spots on this year's ranking and are strong candidates for continued growth in 2015."

Denver climbed to the top of this year's ranking from its top-ten ranking in last year's inaugural report. This year's jump can be attributed to the city's record-breaking job growth, construction and economic expansion in energy, healthcare and technology.

"Denver has recovered from the Great Recession and moved into expansion mode with positive market absorption in every market segment," said Ben Gilliam, vice president, commercial sales of Coldwell Banker Commercial Alliance Denver. "Investor confidence and activity from the east and west coasts has led to a resurgence in development with 13 new office projects, seven new industrial projects and two new retail projects in recent months. With the recent grand opening of the new Union Station/Central transit hub, it is anticipated that the market could see its first \$1,000 or more per square foot investment sale in the Central Business District."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540