

# SOUTHEAST DENVER

## OFFICE MARKET | Q2 2025



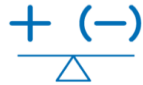
**42.9M**

Inventory SF



**27.6%**

Total Availability



**(189.5K)**

Net Absorption SF



**332.8K**

Under Construction SF



**19.4%**

Direct Vacant Available Rate



**\$26.77**

Asking Rent PSF

## Leasing Activity Leads Market

### Market Observations

- Direct vacant available rate reached 19.4% in Q2 2025, up from 18.9% last quarter and 16.4% year-over-year. Meridian posted the highest rate at 31.5% while Greenwood Village saw the largest quarterly increase of 1.4%, rising to 23.7%.
- Net absorption totaled -189.55K SF in Q2 2025, down from -36.13K SF last quarter and -139.93K SF year-over-year. Denver Tech Center and Greenwood Village recorded the largest move-outs with 7601 DTC at -118.15K SF and Peakview Tower at -34.84K SF.
- Full-service rents averaged \$26.77 PSF in Q2 2025, down from \$27.34 PSF last quarter and \$27.38 PSF year-over-year. Highlands Ranch had the highest rate at \$36.30 PSF while East Hampden recorded the lowest at \$21.07 PSF.
- Construction pipeline totals 332.78K SF in Q2 2025, unchanged from last quarter and year-over-year. Greenwood Village is the only submarket with activity, featuring 332.78K SF under construction and no new deliveries reported this quarter.
- Southeast Denver led all Denver office markets with 562.53K SF leased in Q2 2025 and 127 total leases, outpacing Downtown at 414.26K SF and 58 leases.

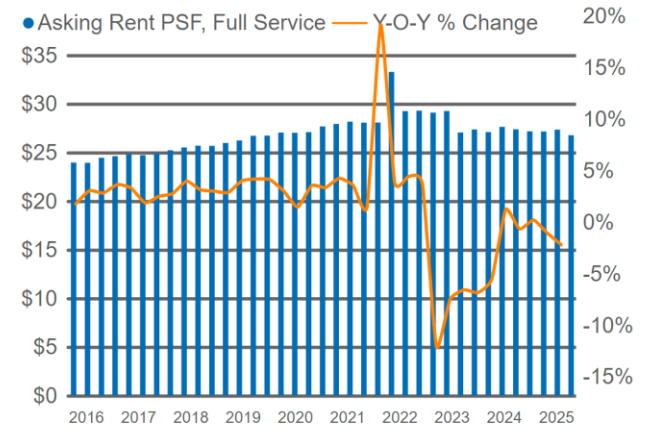




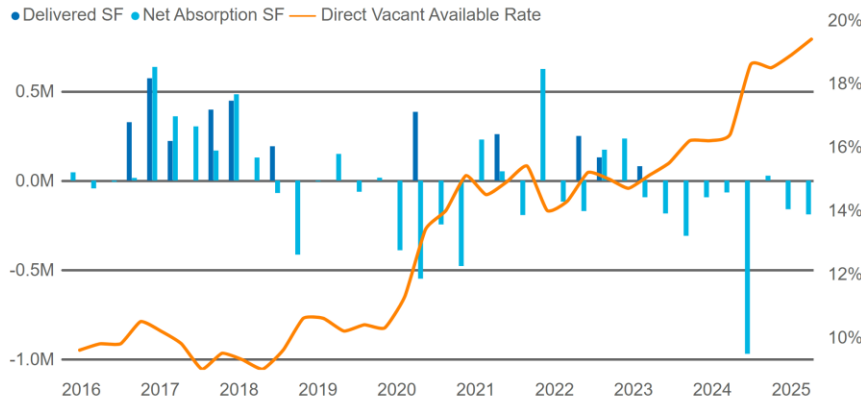
# SOUTHEAST DENVER OFFICE MARKET | Q2 2025

- **Direct vacant available rate** in Southeast Denver reached 19.4% this quarter. Total availability stands at 27.3%, up 73 basis points from Q1 and 73 year-over-year.
- **Net absorption** in Southeast Denver totaled -189.6K SF in Q2 2025. This was led by Greenwood Village submarket which posted the largest move-outs at -116.2K SF.
- **Full-service rents** in Southeast Denver averaged \$26.77 PSF this quarter. The Arapahoe Rd submarket declined to \$27.92 PSF, down \$14.98 PSF QoQ.
- **Investment sales activity** in Southeast Denver totaled 309.9K SF traded at an average price per SF below \$150 this quarter. The highest closing price reached \$115.61 PSF, with no transactions above this level and no properties exceeding \$150 PSF, compared to prior year when higher PSF trades were recorded.

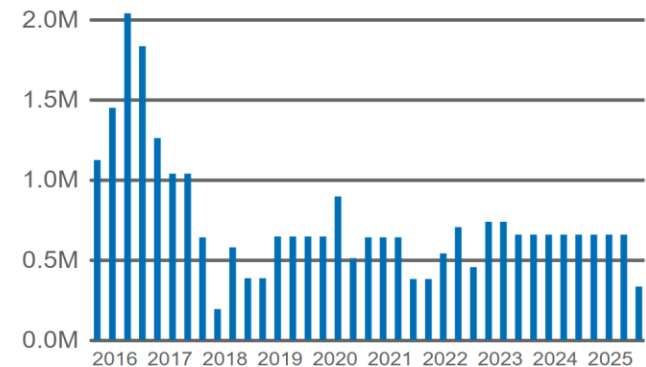
## ASKING RENT



## DELIVERY IMPACT ON KEY INDICATORS



## UNDER CONSTRUCTION





# SOUTHEAST DENVER OFFICE MARKET | Q2 2025

## OFFICE MARKET INDICATORS - ALL SPACE

SUBMARKET	INVENTORY	DIRECT VACANT AVAILABLE SF	DIRECT VACANT AVAILABLE RATE	TOTAL AVAILABILITY RATE	UNDER CONSTRUCTION SF	QUARTERLY NET ABSORPTION SF	Y-O-Y NET ABSORPTION SF	ASKING RENT PSF, FULL SERVICE
Arapahoe Rd	916,242	60,592	6.6%	15.8%	0	11,823	3,995	\$27.92
Centennial	2,076,632	102,789	4.9%	14.8%	0	(20,271)	(26,486)	\$21.15
Denver Tech Center	12,389,320	2,198,630	17.7%	27.1%	0	(100,573)	(511,031)	\$28.26
East Hampden	2,479,758	462,035	18.6%	30.1%	0	18,354	(57,792)	\$21.07
Greenwood Village	8,517,396	2,020,252	23.7%	35.3%	332,775	(116,234)	(376,318)	\$24.79
Highlands Ranch	1,896,673	336,040	17.7%	22.0%	0	7,510	35,695	\$36.30
Inverness	5,953,698	1,196,918	20.1%	31.6%	0	(3,644)	(215,161)	\$25.13
Lone Tree	2,139,674	323,452	15.1%	8.0%	0	11,019	(143,972)	\$31.29
Meridian	3,148,769	990,883	31.5%	31.2%	0	5,690	116,603	\$26.18
Panorama/Highland Park	3,417,551	621,636	18.2%	23.1%	0	(3,222)	(119,085)	\$31.49
<b>Total</b>	<b>42,935,713</b>	<b>8,313,227</b>	<b>19.4%</b>	<b>27.6%</b>	<b>332,775</b>	<b>(189,548)</b>	<b>(1,293,552)</b>	<b>\$26.77</b>



# SOUTHEAST DENVER OFFICE MARKET | Q2 2025

## OFFICE MARKET INDICATORS - CLASS A

SUBMARKET	INVENTORY	DIRECT VACANT AVAILABLE SF	DIRECT VACANT AVAILABLE RATE	TOTAL AVAILABILITY RATE	UNDER CONSTRUCTION SF	QUARTERLY NET ABSORPTION SF	Y-O-Y NET ABSORPTION SF	ASKING RENT PSF, FULL SERVICE
Arapahoe Rd	288,125	33,810	11.7%	38.7%	0	13,136	(2,675)	\$30.17
Centennial	327,308	17,029	5.2%	7.6%	0	0	(4,084)	\$16.91
Denver Tech Center	8,466,773	1,464,202	17.3%	27.9%	0	(90,524)	(272,369)	\$29.82
East Hampden	1,183,711	313,698	26.5%	33.9%	0	(2,064)	(50,841)	\$19.58
Greenwood Village	3,640,957	835,386	22.9%	37.4%	332,775	(93,793)	(99,826)	\$24.43
Highlands Ranch	1,154,474	279,776	24.2%	26.4%	0	9,479	40,431	\$38.17
Inverness	2,744,994	647,755	23.6%	33.5%	0	(17,219)	25,898	\$28.18
Lone Tree	1,741,841	253,018	14.5%	5.7%	0	11,019	(143,972)	\$34.10
Meridian	2,219,115	708,871	31.9%	28.0%	0	(326)	118,696	\$26.52
Panorama/Highland Park	1,702,658	395,743	23.2%	27.9%	0	2,767	(130,322)	\$33.94
<b>Total</b>	<b>23,469,956</b>	<b>4,949,288</b>	<b>21.1%</b>	<b>28.6%</b>	<b>332,775</b>	<b>(167,525)</b>	<b>(519,064)</b>	<b>\$28.39</b>



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## OFFICE MARKET INDICATORS - CLASS B

SUBMARKET	INVENTORY	DIRECT VACANT AVAILABLE SF	DIRECT VACANT AVAILABLE RATE	TOTAL AVAILABILITY RATE	UNDER CONSTRUCTION SF	QUARTERLY NET ABSORPTION SF	Y-O-Y NET ABSORPTION SF	ASKING RENT PSF, FULL SERVICE
Arapahoe Rd	628,117	26,782	4.3%	5.2%	0	(1,313)	6,670	\$21.17
Centennial	1,749,324	85,760	4.9%	16.2%	0	(20,271)	(22,402)	\$21.89
Denver Tech Center	3,922,547	734,428	18.7%	25.4%	0	(10,049)	(238,662)	\$23.94
East Hampden	1,296,047	148,337	11.4%	26.7%	0	20,418	(6,951)	\$23.11
Greenwood Village	4,876,439	1,184,866	24.3%	33.7%	0	(22,441)	(276,492)	\$25.11
Highlands Ranch	742,199	56,264	7.6%	15.1%	0	(1,969)	(4,736)	\$25.20
Inverness	3,208,704	549,163	17.1%	30.0%	0	13,575	(241,059)	\$21.37
Lone Tree	397,833	70,434	17.7%	17.7%	0	0	0	\$27.29
Meridian	929,654	282,012	30.3%	38.9%	0	6,016	(2,093)	\$25.60
Panorama/Highland Park	1,714,893	225,893	13.2%	18.3%	0	(5,989)	11,237	\$27.30
<b>Total</b>	<b>19,465,757</b>	<b>3,363,939</b>	<b>17.3%</b>	<b>26.3%</b>	<b>0</b>	<b>(22,023)</b>	<b>(774,488)</b>	<b>\$24.18</b>



# SOUTHEAST DENVER OFFICE MARKET | Q2 2025

## Research Methodology

The information in this report is the result of a compilation of information on office properties located in the Southeast Suburban Denver market. This report includes single-tenant, multi-tenant and owner-user properties and excludes properties owned and occupied by a government agency. This report includes Class A & B properties 10,000 square feet or larger and excludes all properties owned by medical or government entities.

## About Transwestern

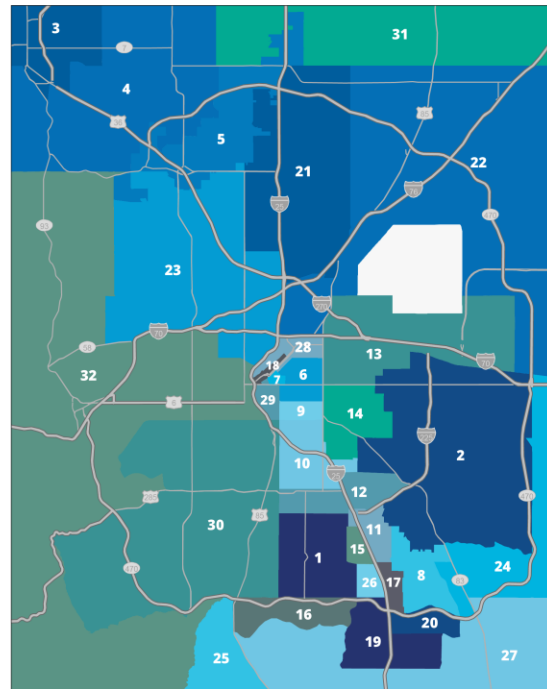
Four dynamic, integrated companies make up the Transwestern enterprise, giving us the perspective to think broadly, deeply and creatively about commercial real estate. Clients and investors rely on us for expertise that spans institutional and opportunistic investment, development, hospitality, and brokerage and asset services. Our award-winning collaborative culture empowers team members with resources and independence to work across boundaries in pursuit of innovative solutions, reinforcing a reputation for service excellence that translates to measurable results. Through offices nationwide and alliance partners around the globe, we positively impact the built environment and our communities while fostering a work climate that champions career vitality for all. Learn more at [transwestern.com](https://transwestern.com) and [@Transwestern](https://twitter.com/Transwestern).

## For more information

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### Denver Office Submarkets

- 1 Arapahoe Rd
- 2 Aurora
- 3 Boulder
- 4 Boulder County
- 5 Broomfield County
- 6 Capitol Hill
- 7 CBD
- 8 Centennial
- 9 Cherry Creek
- 10 Colorado Blvd/I-25
- 11 Denver Tech Center
- 12 East Hampden
- 13 East I-70/Montbello
- 14 Glendale
- 15 Greenwood Village
- 16 Highlands Ranch
- 17 Inverness
- 18 LoDo
- 19 Lone Tree
- 20 Meridian
- 21 North Denver
- 22 Northeast Denver
- 23 Northwest Denver
- 24 Outlying Arapahoe County
- 25 Outlying Douglas County
- 26 Panorama/Highland Park
- 27 Parker/Castle Rock
- 28 Platte River
- 29 South Midtown
- 30 Southwest Denver
- 31 Weld County
- 32 West Denver