

## COLORADO MULTI-HOUSING MARKET

### **Apartment Vacancy Rate Falls in Metro Denver**

Apartments are hard to come by in the Denver area, especially in downtown Denver, according to a report released Tuesday. Apartment vacancy rates for metro Denver fell to 5.9 percent in the first quarter from 7.1 percent a year ago and from 6.1 percent in the fourth quarter of 2007. The rate is the lowest since 2001, when it hit 4.5 percent in the first quarter. - *Denver Business Journal*

### **Xcel Energy Moving Headquarters to 1800 Larimer**

Xcel Energy's new headquarters will be in the \$192 million 1800 Larimer tower being developed by Denver-based Westfield Development. The state's largest utility will consolidate 1,200 to 1,300 employees into the 22-story, 500,000- square-foot building. The project will be the first high-rise office tower built in downtown Denver in over 20 years. It also will be only one of a handful of office towers in the country with the Platinum-LEED designation. - *Rocky Mountain News*

### **Denver's Commercial Real-Estate Market Booming**

Even as the national economy appears to spiral downward, a number of companies are choosing Denver to expand their operations, bolstering the region's commercial real estate market. At least three national engineering companies are considering adding staff and increasing their space here. - *The Denver Post*

### **Lockheed Martin Wins \$1.4B Air Force Contract**

Littleton, Colo.-based Lockheed Martin Space Systems Co. won a contract worth at least \$1.4 billion from the U.S. Air Force and will build the next generation of global positioning system satellites. Winning the contract will mean the addition of 100 jobs, Lockheed said. - *Denver Business Journal*

### **Colorado Springs Apartment Vacancy Rate Drops Again**

Fewer Colorado Springs-area apartments were available to rent in the first quarter of 2008. The local apartment-vacancy rate dipped to 9 percent in the first three months of 2008, down from 11.4 percent in the first quarter of 2007, according to a vacancy and rent survey released Wednesday by the Apartment Association of Southern Colorado. - *The Gazette*

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