

Commercial & Residential Property Database

COMMERCIAL PROPERTY DATABASE

At this time one year ago, the Data Center launched a comprehensive commercial property database project for Laramie County. The database contains property information such as location, property size, structure type, square footage, market valuation, ownership and current use such as retail, office space, warehousing, medical, restaurant, etc. The database is a download of the County's Assessor's database and can be queried in hundreds of ways. For instance, we can compute the amount of retail square footage for the downtown area. Absorption rates can also be computed. In addition, we began to compile statistics on the number and type of commercial and industrial properties available for lease and sale beginning in September of 2008. In addition land for sale is also part of the database. Below are some of the results from these two efforts. We will continue to report and expand on this information in the months and years ahead.

A few miscellaneous items first. There are 20 commercial properties in the county that are 100,000 square feet or larger. One, however, is a barn. Of the remaining 19, the largest facility is 1,119,750 square feet and smallest is 100,926. These 19 buildings total 4,009,751 square feet and are valued by the Assessor at \$219,179,028.

Commercial Structures by Usage

The table below presents a summary of commercial structures by type of usage. This is not a comprehensive listing and is current through of December 31, 2007.

Comparable statistics for 2008 will not be available until 4th quarter 2009. The classifications within Table A are directly from the County Assessor's database.

COMMERCIAL PROPERTIES BY USEAGE

<u>Usage</u>	<u>Number</u>	<u>Average Size</u>	<u>Total Footage</u>	<u>Average Value</u>	<u>Maxium Sq. Ft.</u>	<u>Minimum Sq. Ft.</u>
Automotive Centers	18	8,729	157,116	\$496,991	30,184	3,040
Banks	24	8,133	195,196	\$1,261,916	28,505	3,058
Central Banks	4	24,126	96,502	\$3,107,501	46,124	10,090
Bars/Taverns	16	7,587	121,392	\$460,756	23,461	3,406
Cold Storage Warehouse	2	4,055	8,110	\$113,595	5,010	3,100
Auto Dealerships	10	30,161	301,613	\$2,423,878	62,850	12,929
Day Care Centers	4	4,633	18,532	\$324,701	5,400	3,120
Discount Stores	9	44,384	399,460	\$1,789,706	105,237	4,328
Distribution Warehouses	23	24,444	562,203	\$844,229	144,761	4,050
Equipment Buildings	13	9,080	118,052	\$2,409,850	30,803	3,040
Extended Stay Motels	2	23,145	46,290	\$1,915,625	37,024	9,266
Fast Food Restaurants	12	4,442	53,304	\$629,044	7,000	3,144
Hotels- Full Service	3	90,223	270,669	\$4,604,811	144,086	40,276
Hotels - Limited Service	5	38,572	192,862	\$2,396,734	49,701	25,000
Industrial Light Mfg.	30	32,746	982,377	\$1,300,995	210,708	3,584
Industrial Flex Mall Bldg.	3	19,867	59,600	\$1,048,795	21,000	17,600
Light Commercial Utility	36	5,234	188,420	\$331,173	11,008	3,125
Mall Anchor Dept. Store	3	81,399	244,196	\$2,346,847	86,478	74,794
Medical Offices	37	11,728	433,922	\$1,433,106	150,716	3,110
Mega Warehouse	2	702,583	1,405,165	32687423	1,119,750	285,415
Mega Warehouse Store	1	219,274	219,274	12171238	219,274	219,274
Mini Warehouses	103	6,638	683,721	\$1,017,599	22,695	3,200
Mini-Mart Convenience Stores	5	4,952	24,762	\$789,212	7,412	3,256
Mixed Retail w/ Office Units	14	16,406	229,683	\$391,998	25,223	4,414
Mixed Retail w/ Res Units	26	7,350	191,119	\$299,318	16,729	3,113
Motels	31	14,656	454,328	\$1,131,244	48,197	3,178
Neighborhood Shopping Ctrs.	48	15,708	753,973	\$1,145,388	76,823	4,013
Office Buildings	129	13,829	1,783,916	1,343,071	175,193	3,024
Regional Shopping Centers	2	320,808	641,616	\$7,746,564	320,808	320,808
Restaurants	34	5,422	184,359	\$571,569	9,297	3,124
Retail Stores	95	9,701	921,615	\$579,473	138,212	3,004
Service Garages	81	7,614	616,772	\$396,512	31,567	3,032
Storage Warehouse	121	11,836	1,432,177	\$428,181	76,512	3,084
SuperMarkets	8	40,265	322,124	\$2,720,313	61,056	20,263
Truck Stop Restaurants	11	10,901	119,910	\$1,151,304	28,356	4,821
Warehouse Discount Store	5	84,684	423,419	\$4,850,022	148,152	5,590

Commercial Property Listings

Warehouse Properties

Our list of commercial and industrial properties for sale or lease showed that by the end of 2008, there were no less than 15 warehouses available for sale or lease with a total of 161,327 square feet. The average asking rental rate was approximately \$5.94 per square foot. The minimum rate was \$4.00 and the high \$13.06. By the end of the first quarter of 2009, there were 23 warehouse properties available containing 329,041 square feet of space. Rates fell to approximately \$5.72 per foot.

Retail Properties

There were 13 retail properties available during the last quarter of 2008 with a minimum square footage of 59,290 available for sale or lease. An average rental rate was not available. By March of 2009, the number of retail properties had grown to 18 with at least 75,000 square feet available.

Commercial Office Properties

There were at minimum 38 commercial office properties available for lease or sale by the end of 2008. These properties contained at least 200,000 square feet of available space which would suggest a vacancy rate of approximately 11.2 percent. Average rental rates were \$12.73 per square foot. The highest rate asked was \$18 per foot and the lowest was \$8.00.

By the end of the first quarter of 2009, the number of commercial office properties had grown to at least 50 with an additional leasable space of 120,417 added to the total above.

RESIDENTIAL PROPERTY DATABASE

This database contains all residential properties within Laramie County and similar to the commercial property database can be queried in any number of ways. It contains all residential properties within sub-divisions across the county. Specifics such as type of residential structure (ranch, bi-level, etc.), average dollar values, number of units within a subdivision, land square footage, and building square footage are available.

For additional information or requests, please feel free to contact us via e-mail or phone (307-632-1347).