

MarketView 3Q26



CUSHMAN &
WAKEFIELD

Colorado Springs
Commercial

QUICK STATS

	3Q26	2Q26	3Q25
Vacancy	13.65%	▼	▲
Lease Rates	\$18.76	▲	▲
Net Absorption	62,119	▲	▲

GRAPH DOWNLOADS



LEASE RATES



ABSORPTION



VACANCY VS
ABSORPTION



VACANCY



GREG PHANEUF

Principal
+1 719 339 9062



PETER SCOVILLE

Principal
+1 719 330 8339



CLASS A/B OFFICE MARKET OVERVIEW

As of the end of the third quarter 2026, the overall health of the Colorado Springs Office Market remains strong. While absorption year to date is slightly negative, the third quarter posted positive absorption in all three of the submarkets. The market continues to grow and expand despite the fact there has been no new construction on a speculative basis since 2009; with no new construction on the horizon we anticipate the fundamentals to continue to strengthen. Of note is that the satellite systems and defense business companies have continued to thrive in the market and appear to be all in expansion and growth mode for the foreseeable future. Of all the companies we speak with on a regular basis, the defense world is unquestionably the most bullish. That being said, our market has not seen much of the turmoil that many other office markets across the country have. We regularly deal with brokers and companies from outside our market that expect that lease rates have rolled back and concessions have increased when in fact, it is quite the opposite in Colorado Springs.

One observation we have seen continue to play out is a lengthening of transaction negotiations. Whether it is due to general uncertainty in the world economy, or simply a shift in corporate processes, the times from start to finish of almost every transaction have increased and now take a considerable amount of time and resources to work through negotiations. The deals are still getting done, but are definitely more labor-intensive for all parties across the board.

As we look toward the end of the year, we anticipate more of the same and are looking forward to a strong finish to 2026 with rates continuing to increase and concessions on the decline.

CLASS A/B OFFICE STATISTICS

Submarket	Total Bldg. SF	Available SF	Sublease Space	Vacancy Rate	Absorption	Lease Rate	NNN Exp.
NORTH I-25 CORRIDOR:							
3rd Quarter 2026	5,216,749	743,074	231,407	14.24%	48,855	\$18.72	\$10.52
2026					(12,826)		
AIRPORT (SOUTHEAST) AREA:							
3rd Quarter 2026	1,404,317	103,704	9,610	7.38%	8,902	\$19.45	\$8.86
2026					(31,320)		
CENTRAL BUSINESS DISTRICT:							
3rd Quarter 2026	1,994,054	328,937	1,580	16.50%	4,362	\$18.41	\$11.38
2026					(42,969)		
TOTAL CLASS A MARKET:							
TOTALS FOR 3rd Quarter 2026	8,615,120	1,175,715	242,597	13.65%	62,119	\$18.76	\$10.47
TOTALS 2026					(87,115)		



13.65%
Direct Vacancy Rate



16.46%
Overall Vacancy Rate

3Q26 VS 2Q26

90 S Cascade Avenue, Suite 1150 • Colorado Springs, CO 80903 • +1 719 634 1500 • coscommercial.com

©2026 Cushman & Wakefield | Colorado Springs Commercial. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.