

Commercial Property for Sale or Lease

Greater Cheyenne Area

July 31st, 2026

Introduction

Please click on the website links labeled Retail Opportunities, Warehousing Opportunities, Office Space Opportunities and Medical Opportunities to see lists of individual properties by these uses.

The Wyoming Center for Business & Economic Analysis (WCBEA) launched the development of a commercial property database for Laramie County in mid-2008. We would caution users with the following:

- The number of vacant or available properties and the amount of square footage is conservative for all classes of properties.
- Statistics by and large reflect availability in the commercial market and fairly represent the market in regard to pricing, but do not represent an exact count of properties available.
- The addition or deletion of a large property can skew the reported data.
- Residential data are not included.

Overview

By the end of the second quarter of 2026, there were 74 active properties tracked across office, retail, and warehouse categories, down from 103 total active properties at the end of the first quarter of 2026, a 28.2 percent decrease over the prior quarter. The pullback follows an unusually large first quarter and reflects turnover concentrated in smaller office suites and lease spaces. Even so, the market remains substantially larger than one year ago: compared to the second quarter of 2025, total tracked properties are up 37.0 percent, with office listings rising from 19 to 29, warehouse listings from 13 to 20, and retail listings from 22 to 25. During the second quarter of 2026, office spaces decreased by 17 units, retail spaces decreased by 6 units, and warehouse spaces decreased by 6 units. Office space now stands at 29 listings, retail at 25, and warehouses at 20. Medical properties are tracked separately as noted above.

From the first quarter of 2026 to the second quarter of 2026, warehousing units decreased from 26 to 20, and total available square footage decreased 28.1 percent. The average warehouse lease rate eased to \$12.15/sf from \$12.31/sf in the prior quarter, with rates continuing to range from \$4.00/sf to \$18.00/sf. Total available warehouse square footage ended the quarter at 330,934 sf, down from 460,351 sf, though still well above the 248,320 sf available one year ago.

The number of available retail properties fell from 31 to 25 units over the quarter while total available square footage decreased 9.6 percent, ending at 191,780 sf. The average retail lease rate edged up to \$15.82/sf from \$15.67/sf in the first quarter of 2026, an increase of 1.0 percent quarter-over-quarter, but remains well below the \$18.61/sf average of one year ago.

Available office properties decreased from 46 to 29 over the quarter, yet total square footage declined only 6.0 percent, from 536,288 sf to 504,037 sf, because departures were concentrated among small suites while nearly all large-format listings remained on the market. The average office lease rate held steady at \$16.35/sf as of July 31st, 2026, unchanged from the end of the first quarter of 2026, while the range of quoted rates narrowed considerably, from \$5.00–\$32.00/sf last quarter to \$9.36–\$22.00/sf.

The summary table at the end of this report presents statistics for the past several quarters for commercial office, retail, and warehousing space. Medical properties are also presented as a separate link as mentioned above.

Office Space

Table 1 presents the number of available office space properties by size. The composition of the office market shifted markedly toward larger properties this quarter as small suites cleared out: units at or below 2,500 sf fell from 23 to 8 quarter-over-quarter, dropping from 50.0 percent to 27.6 percent of available listings. Sixty-nine percent of available office spaces now exceed 5,000 sf, up from 43.5 percent in the prior quarter. Large-format availability was essentially unchanged, with units at or above 20,001 sf holding at 8, now 27.6 percent of the total.

Table 1. Available Office Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	8	27.6%
10,001 – 20,000	4	13.8%
5,001 – 10,000	8	27.6%
2,501 – 5,000	1	3.4%
≤ 2,500	8	27.6%

Warehousing

Table 2 shows the distribution of available warehouse space by size. The market skewed further toward larger units this quarter. Sixty-five percent of available warehouse units exceed 10,000 sf (7 units at or above 20,001 sf and 6 units between 10,001 and 20,000 sf), up from 61.5 percent in the prior quarter. Two units (10.0%) fall below 5,000 sf, and no units under 2,500 sf are available.

Table 2. Available Warehouse Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	7	35.0%
10,001 – 20,000	6	30.0%
5,001 – 10,000	5	25.0%
2,501 – 5,000	2	10.0%
≤ 2,500	0	0%

Retail

7 retail properties left the market during the first quarter of 2026 while 7 new properties became available, resulting in no net change in unit count. The turnover did result in a net increase of 23,438 sf in total retail space available for lease and/or sale, ending the quarter at 212,168 sf.

Within Cheyenne's shopping malls and retail centers, Frontier Mall had 12 vacancies during the first quarter of 2026 (10.9% vacancy rate), representing 58,337 sf of vacant space. The two largest vacant properties include the previous Jo-Ann Fabric location at 14,458 sf and the former movie theater at 31,119 sf, which has remained vacant since the second quarter of 2021. The Cheyenne Shopping Plaza's vacancy decreased by 2 units with the Picklr Cheyenne taking over the 22,000 sf space. The Dell Range Marketplace held steady at a 5.5% vacancy rate, unchanged from the second and fourth quarters of 2025. Holiday Home Plaza had 1 vacancy, down from the 4 vacancies recorded in the first quarter of 2025. The Cheyenne Market Place remained fully rented.

Table 3 shows the number of available retail properties by square footage. The mix shifted toward mid-size and smaller units this quarter: 5,001–10,000 sf units grew from 5 to 8, while the 2,501–5,000 sf tier contracted from 15 to 10. Around 41.9 percent of available retail spaces exceed 5,000 sf, and 18 spaces have less than 5,000 sf.

Table 3. Available Retail Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	2	8.0%
10,001 – 20,000	3	12.0%
5,001 – 10,000	7	28.0%
2,501 – 5,000	7	28.0%
≤ 2,500	6	24.0%

Summary

Table 4 presents historical data and additional details by property type including the range of lease rates by property type.

Table 4. Summary Table, Greater Cheyenne Area Property Available for Sale or Lease

Summary Table Commercial Property for Sale or Lease Updated: 7/31/2026				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min-Max Rate
Third Quarter 2024				
Warehouse	25	390,512	\$11.61	4.00 - 17.50
Retail	28	192,613	\$17.50	9.50 - 28.00
Office Space	23	132,544	\$15.31	11.00 - 18.00
Fourth Quarter 2024				
Warehouse	17	485,334	\$12.38	4.00 - 17.50
Retail	27	268,607	\$18.38	9.50 - 28.00
Office Space	17	121,166	\$16.22	12.95 - 18.00
First Quarter 2025				
Warehouse	13	406,913	\$9.70	4.00 - 17.00
Retail	20	130,129	\$18.88	9.50 - 28.00
Office Space	17	109,769	\$16.19	12.95 - 18.50
Second Quarter 2025				
Warehouse	13	248,320	\$10.08	4.00 - 17.00
Retail	22	158,413	\$18.61	9.50 - 28.00
Office Space	19	109,963	\$16.26	12.95 - 18.50
Third Quarter 2025				
Warehouse	23	418,134	\$12.54	4.00 - 19.25
Retail	30	207,860	\$19.96	9.50 - 36.00
Office Space	35	244,767	\$16.73	12.00 - 25.00
Fourth Quarter 2025				
Warehouse	18	352,629	\$10.71	4.00 - 16.25
Retail	31	188,730	\$19.41	10.00 - 36.00
Office Space	34	261,746	\$16.21	5 - 32.00
First Quarter 2026				
Warehouse	26	460,351	\$12.31	4.00 - 18.00
Retail	31	212,168	\$15.67	9.50 - 36.00
Office Space	46	536,288	\$16.35	5 - 32.00
Second Quarter 2026				
Warehouse	20	330,934	\$12.15	4.00 - 18.00
Retail	25	191,780	\$15.82	10.00 - 36.00
Office Space	29	504,037	\$16.35	9.36 - 22.00

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