

Commercial Property for Sale or Lease

Greater Cheyenne Area

March 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 first quarter of 2026, there were 103 active properties tracked across office, retail, and warehouse categories, up from 83 total active properties at the end of the fourth quarter of 2025, a 24.1 percent increase over the prior quarter. Compared to the first quarter of 2025, the market has expanded considerably: office listings have nearly tripled, retail is up 55 percent in unit count, and warehouse units have doubled. During the first quarter of 2026, office spaces increased by 12 units, retail spaces remained steady, and warehouse spaces increased by 8 units. Office space now stands at 46 listings, retail remains at 31, and warehouses have grown to 26. Medical properties are tracked separately as noted above.

From the fourth quarter of 2025 to the first quarter of 2026, warehousing units increased from 18 to 26, and total available square footage increased 30.5 percent. The average warehouse lease rate increased to \$12.31/sf from \$10.71/sf in the prior quarter, with rates ranging from \$4.00/sf to \$18.00/sf. Total available warehouse square footage ended the quarter at 460,351 sf, up from 352,629 sf.

The number of available retail properties held steady at 31 units over the quarter while total available square footage increased 12.4 percent, ending at 212,168 sf. The average retail lease rate fell sharply to \$15.67/sf from \$19.41/sf in the fourth quarter of 2025, a decline of 19.3 percent quarter-over-quarter and a decrease from \$18.88/sf one year ago.

Available office properties increased from 34 to 46 over the quarter while total square footage more than doubled, rising from 261,746 sf to 536,288 sf (a 104.9 percent increase). The average office lease rate edged up slightly to \$16.35/sf as of March 31st, 2026, from \$16.21/sf at the end of the fourth quarter of 2025, with rates ranging widely from \$5.00/sf to \$32.00/sf.

The summary table on page 5 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. Half of available office spaces (50.0%) are 2,500 sf or smaller, reflecting continued strong representation of smaller suites in the local market. Around 43.5 percent of available office spaces exceed 5,000 sf, a notable increase from 35.3 percent in the prior quarter, driven in part by a jump in large-format listings: units at or above 20,001 sf increased from 3 to 8 quarter-over-quarter.

Table 1. Available Office Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	8	17.4%
10,001 – 20,000	5	10.9%
5,001 – 10,000	7	15.2%
2,501 – 5,000	3	6.5%
≤ 2,500	23	50.0%

Warehousing

Table 2 shows the distribution of available warehouse space by size. The market shifted toward a more even distribution across size tiers this quarter. Sixty-one and a half percent of available warehouse units exceed 10,000 sf (8 units at or above 20,001 sf and 8 units between 10,001 and 20,000 sf). Two units (7.7%) 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	8	30.8%
10,001 – 20,000	8	30.8%
5,001 – 10,000	8	30.8%
2,501 – 5,000	2	7.7%
≤ 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	6.5%
10,001 – 20,000	3	9.7%
5,001 – 10,000	8	25.8%
2,501 – 5,000	10	32.3%
≤ 2,500	8	25.8%

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: 3/31/2026				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min-Max Rate
First Quarter 2024				
Warehouse	24	257,023	\$11.49	7.00 - 17.50
Retail	39	296,650	\$15.81	6.00 - 24.00
Office Space	35	241,488	\$17.14	12.00 - 24.50
Second Quarter 2024				
Warehouse	21	292,612	\$11.35	4.00 - 17.50
Retail	31	229,551	\$18.06	9.20 - 28.00
Office Space	32	253,197	\$15.28	11.00 - 19.50
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

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