

Commercial Property for Sale or Lease

Greater Cheyenne Area

September 30th, 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 third quarter of 2026, there were 100 active properties tracked across office, retail, medical, and warehouse categories, up from 74 at the end of the second quarter of 2026, a 35.1 percent increase over the prior quarter. Compared to the third quarter of 2025, total tracked properties are up 13.6 percent, with office listings rising from 35 to 41, warehouse listings from 23 to 29, and retail listings holding steady at 30. During the third quarter of 2026, office spaces increased by 12 units, retail spaces increased by 5 units, and warehouse spaces increased by 9 units. Office space now stands at 41 listings, retail at 30, and warehouses at 29. Medical properties are tracked separately as noted above.

From the second quarter to the third quarter of 2026, warehousing units increased from 20 to 29, and total available square footage increased 34.0 percent. Total available warehouse square footage ended the quarter at 443,450 sf, up from 330,934 sf and above the 418,134 sf available one year ago. The average warehouse lease rate rose to \$14.08/sf from \$12.15/sf in the prior quarter, a 15.9 percent increase, with rates ranging from \$4.00/sf to \$24.92/sf.

The number of available retail properties rose from 25 to 30 units over the quarter while total available square footage decreased 5.5 percent, ending at 181,189 sf. The average retail lease rate eased to \$15.16/sf from \$15.82/sf in the second quarter of 2026, a decrease of 4.2 percent quarter-over-quarter, and remains well below the \$19.96/sf average of one year ago.

Available office properties increased from 29 to 41 over the quarter, while total square footage declined 8.1 percent, from 504,037 sf to 463,191 sf, as several larger buildings left the market and most new listings were smaller suites. The average office lease rate rose to \$18.03/sf as of September 30th, 2026, up from \$16.35/sf at the end of the second quarter of 2026, with quoted rates ranging from \$9.36/sf to \$23.91/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. With a wave of small suites entering the market, units at or below 2,500 sf rose from 8 to 17 and now make up 41.5 percent of available listings, up from 27.6 percent in the prior quarter. Around 43.9 percent of available office spaces exceed 5,000 sf, down from 69.0 percent. Large-format availability eased slightly, with 7 units at or above 20,001 sf (17.1 percent of the total), down from 8.

Within the boundaries of the Cheyenne Downtown Development Authority (DDA) district, 13 office properties totaling 64,940 sf were available at the end of the third quarter, representing 14.0 percent of all available office square footage.

Table 1. Available Office Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	7	17.1%
10,001 – 20,000	3	7.3%
5,001 – 10,000	8	19.5%
2,501 – 5,000	6	14.6%
≤ 2,500	17	41.5%

Warehousing

Table 2 shows the distribution of available warehouse space by size. Nearly 59 percent (58.6%) of available warehouse units exceed 10,000 sf (8 units at or above 20,001 sf and 9 units between 10,001 and 20,000 sf), down from 65 percent in the prior quarter as several smaller spaces came to market. Five units (17.2%) fall below 5,000 sf, including two units of 2,500 sf or less.

Table 2. Available Warehouse Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	8	27.6%
10,001 – 20,000	9	31.0%
5,001 – 10,000	7	24.1%
2,501 – 5,000	3	10.3%
≤ 2,500	2	6.9%

Retail

Retail listings rose from 25 to 30 units during the third quarter of 2026 as new listings outpaced properties that sold or went under contract. Total retail space available for lease and/or sale decreased by 10,591 sf to 181,189 sf, as many of the new listings were smaller spaces.

Within Cheyenne's shopping malls and retail centers, Frontier Mall had 11 vacancies during the third quarter of 2026 (9.5% vacancy rate), representing 51,082 sf of vacant space, down from 12 vacancies (10.9%) in the first quarter of 2026. The former movie theater, at 31,119 sf, remains the largest vacancy and has been vacant since the second quarter of 2021, while the former Jo-Ann Fabric location (14,458 sf) is no longer vacant.

Table 3 shows the number of available retail properties by square footage. Smaller spaces make up a larger share of the market this quarter: units of 2,500 sf or less grew from 6 to 11, and the 2,501–5,000 sf tier grew from 7 to 8. Around 36.7 percent of available retail spaces exceed 5,000 sf, and 19 spaces have 5,000 sf or less.

Table 3. Available Retail Properties by Square Footage

Size (sf)	Units	% of Total
≥ 20,001	1	3.3%
10,001 – 20,000	3	10.0%
5,001 – 10,000	7	23.3%
2,501 – 5,000	8	26.7%
≤ 2,500	11	36.7%

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: 9/30/2026				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min-Max Rate
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	5.00 - 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	5.00 - 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
Third Quarter 2026				
Warehouse	29	443,450	\$14.08	4.00 - 24.92
Retail	30	181,189	\$15.16	10.00 - 25.00
Office Space	41	463,191	\$18.03	9.36 - 23.91

WCBEA @ LCCC Communications

WCBEA Phone: 307.778.1151

Editor: Dan McIntosh

Email: DMcIntosh@lccc.wy.edu

Website: www.wyomingeconomicdata.com

Mailing Address: Wyoming Center for Business and Economic Analysis @ LCCC

1400 E. College Drive

Cheyenne, WY 82007