

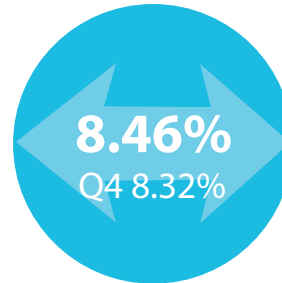
## NEW SUPPLY



## ABSORPTION



## VACANCY



## AVAILABILITY



### Notable Q1 2017 Transactions

**General Mills Canada** 65,770 sf  
6060 – 90 Avenue SE: Expansion

**Core-Mark International** 66,321 sf  
4141 – 110 Avenue SE: Renewal

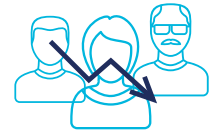
**ING Real Estate** 133,325 sf  
303 – 58 Avenue SE: Investment Sale

**York Realty** 143,154 sf  
903 – 28 Street NE: Investment Sale

**L & K Tire Inc.** 75,512 sf  
8225 – 30 Street SE: Owner-User Sale

### Alberta Economic Indicators

Unemployment



Manufacturing  
Sales



Commercial Building  
Permits



**0 SF**

Spec product currently  
under construction  
and available for lease

## MARKET COMMENTARY

- Overall very little change in the market through Q1 as both supply and absorption of industrial product remain flat relative to historical norms
- Limited positive gains in absorption of traditional warehousing/distribution space with a few larger availabilities continually coming to market, such as Direct Distribution sublease in Great Plains
- Noticeable uptick in positive sentiment in manufacturing sector with several larger, available shop facilities experiencing increase in interest/activity
- Looking ahead, with what little leasing velocity exists today it is unlikely that any new significant development projects will get underway in 2017 – potentially leading to supply constraints in 2018 should the market experience any material increase in absorption over the next 12-18 months

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