

## Edmonton Market

### Quick Stats

14.5%

Total Office  
Market Vacancy



13.3%

Downtown Office  
Market Vacancy



16.3%

Suburban Office  
Market Vacancy



10,784

Q1 Absorption (SF)

### 2019

Private sector optimism took an upward turn following the April provincial election results. The overall vacancy rate for the city is unchanged to start the new year.

The conclusion of 2018 saw some major projects come to fruition in the downtown core. The completion of Stantec Tower consumed the highlights of the pivotal transformation of Edmonton's core. The increase in quality of available space downtown has been a driving factor in the overall revitalization of downtown and has created a hub for the city to emphasize its mantra: live, work, play. Downtown vacancy

increased 0.4% and totaled nearly 62,000 sf of negative absorption in the first quarter of 2019.

Edmonton's suburban office market experienced a flurry of activity to conclude 2018 and maintained momentum into the first quarter of 2019. Vacancy statistics continue to trend downwards for the second consecutive quarter, with over 72,000 sf of positive absorption in the first quarter of 2019.

### Ⓝ Vacancy Heat Maps | Edmonton Districts





# Vacancy Heat Maps | Edmonton Districts

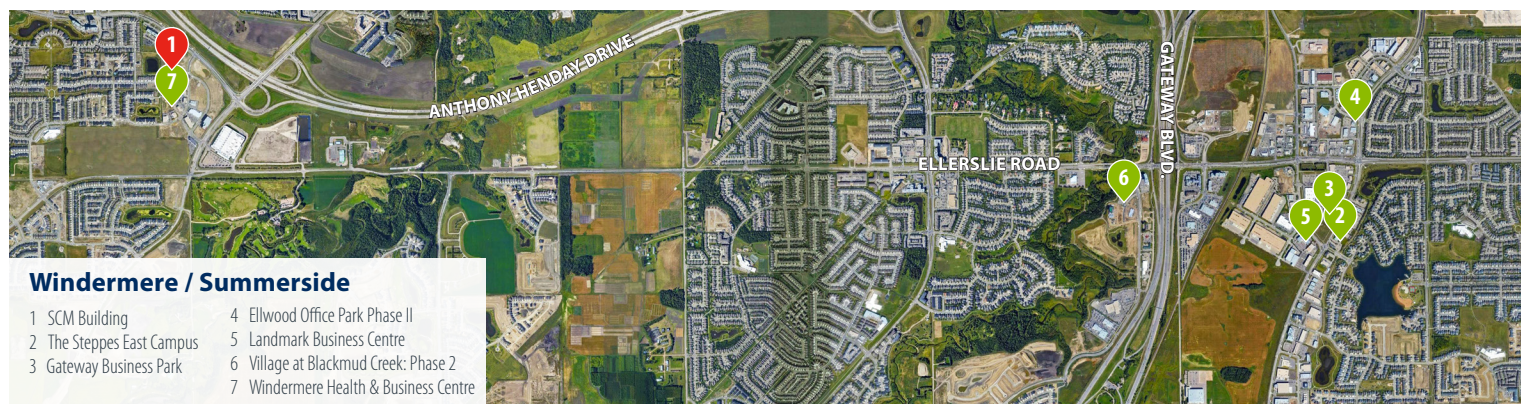
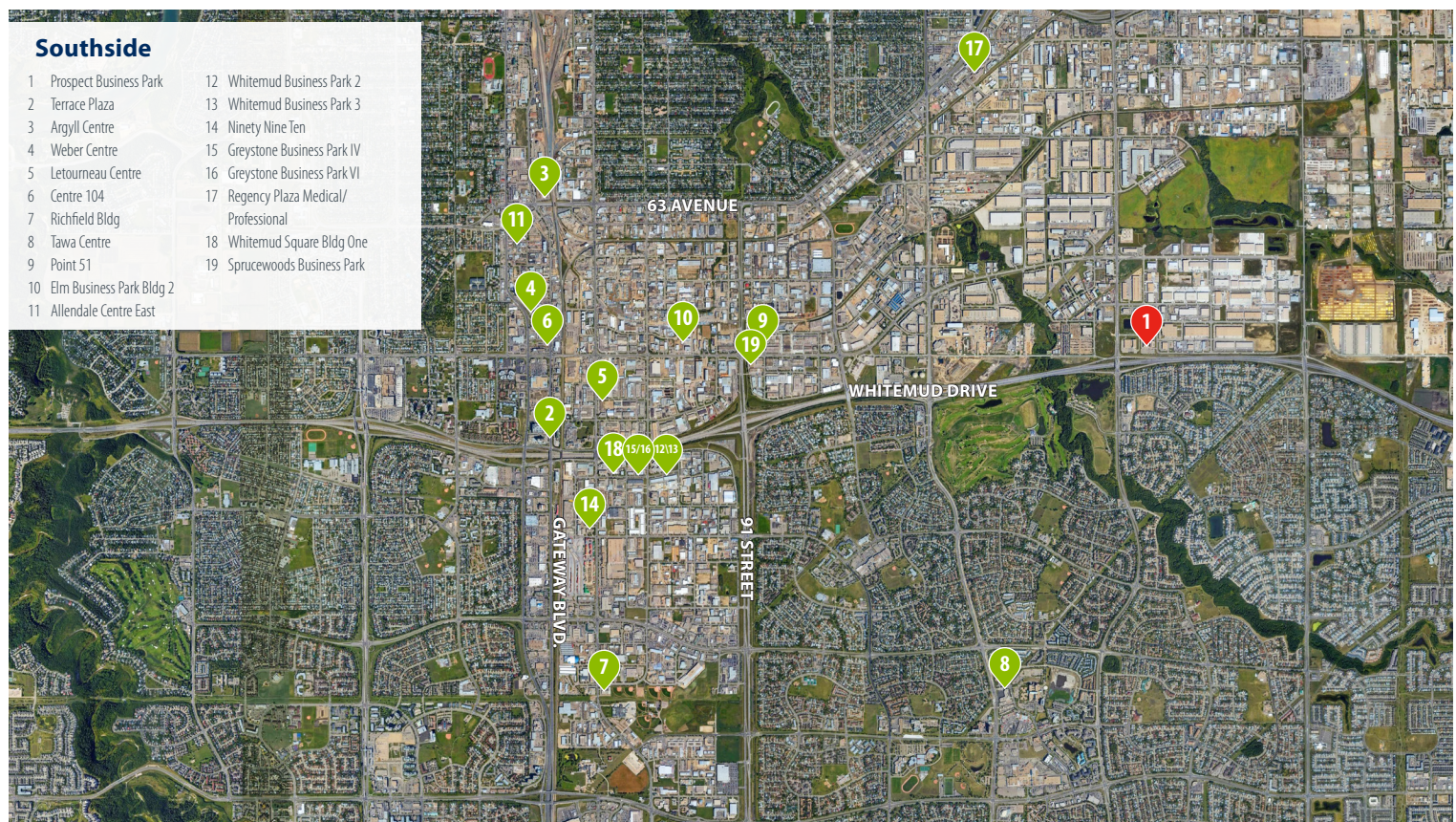
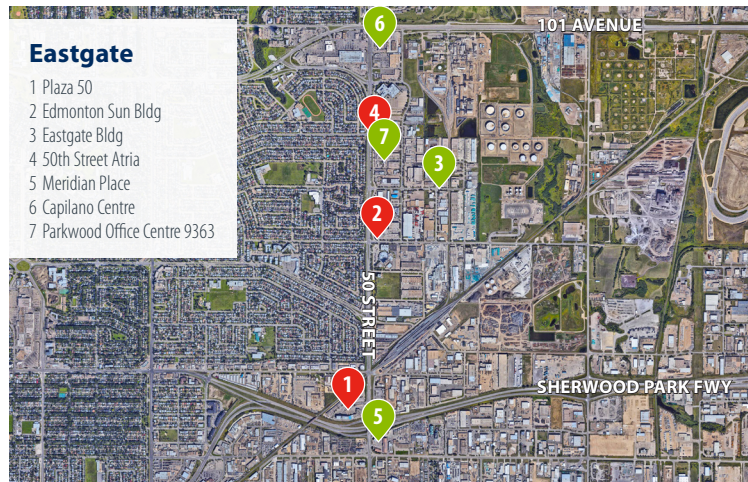




# Vacancy Heat Maps | Edmonton Districts

Available Space  10,000 - 50,000 sf  
 50,001 - 100,000 sf

Numbered (#1) most vacant to least vacant  
 Buildings with < 10,000 sf availability not shown



Numbered (#1) most vacant to least vacant



	Buildings	Total Inventory	Direct Vacancy	Sublease Vacancy	Absorption (YTD)	Vacancy Rate	Vacancy Direct	Vacancy Sublease	Additional Rent* (Op. Costs & Property Tax)	Average* Asking Rates
<b>Financial</b>										
AAA**	4	2,345,524	209,253	0	3,053	8.9% ▼ (0.2%)	8.9% ▼ (0.2%)	- - -	\$22.00	\$34.50
A	23	7,342,839	873,591	277,170	(90,591)	15.7% ▲ 1.3%	11.9% ▲ 0.8%	3.8% ▲ 0.4%	\$18.25	\$20.25
B	16	1,988,921	162,618	5,493	(1,324)	8.5% ▲ 0.1%	8.2% ▼ (0.1%)	0.3% ▲ 0.3%	\$13.50	\$16.00
C	16	1,078,675	57,041	0	14,546	5.3% ▼ (1.3%)	5.3% ▼ (1.3%)	- - -	\$8.00	\$15.75
SUBTOTAL :	59	12,755,959	1,302,503	282,663	(74,316)	12.4% ▲ 0.6%	10.2% ▲ 0.3%	2.2% ▲ 0.3%	\$17.25	\$22.00
<b>Government</b>										
A	15	2,706,416	210,285	348,405	30,355	20.6% ▼ (1.2%)	7.8% ▼ (1.1%)	12.9% - -	\$16.00	\$17.50
B	16	1,622,278	256,050	0	(17,672)	15.8% ▲ 1.1%	15.8% ▲ 1.1%	- - -	\$10.50	\$15.25
C	22	1,132,645	18,571	0	(343)	1.6% - -	1.6% - -	- - -	\$8.25	\$14.00
SUBTOTAL :	53	5,461,339	484,906	348,405	12,340	15.3% ▼ (0.2%)	8.9% ▼ (0.2%)	6.4% - -	\$12.75	\$16.00
<b>Suburban</b>										
118 Ave & Kingsway	22	817,033	112,972	5,073	11,111	14.4% - -	13.8% ▼ (0.6%)	0.6% ▲ 0.6%	\$11.25	\$16.50
124 Street	27	1,030,896	107,512	9,620	16,950	11.4% ▼ (1.6%)	10.4% ▼ (1.7%)	1.0% - -	\$13.75	\$16.00
149 Street	35	1,259,031	197,831	3,482	(12,955)	15.2% ▲ 1.1%	14.9% ▲ 1.0%	0.3% - -	\$11.00	\$14.25
Eastgate	18	1,375,954	211,995	146,601	20,621	26.1% ▼ (1.5%)	15.4% ▼ (0.9%)	10.7% ▼ (0.5%)	\$12.25	\$14.75
Southside	81	3,613,977	625,547	53,152	35,891	18.8% ▼ (1.0%)	17.3% ▼ (1.0%)	1.5% ▲ 0.1%	\$11.25	\$16.50
Summerside	29	979,511	131,795	3,546	9,396	13.8% ▼ (1.0%)	13.5% ▼ (1.3%)	0.3% ▲ 0.3%	\$9.00	\$19.00
Windermere	12	348,042	24,709	0	2,472	7.1% ▼ (0.7%)	7.1% ▼ (0.7%)	- - -	\$6.50	\$20.00
West End	46	2,189,102	149,291	2,167	(9,410)	6.9% ▲ 0.4%	6.8% ▲ 0.4%	0.1% - -	\$9.75	\$15.75
Whyte Avenue	17	659,009	137,910	0	14,948	20.9% ▼ (2.3%)	20.9% ▼ (2.3%)	- - -	\$16.50	\$19.00
Sherwood Park	32	1,309,724	294,315	0	(16,264)	22.5% ▲ 1.3%	22.5% ▲ 1.3%	- - -	\$6.75	\$15.75
SUBTOTAL:	319	13,582,279	1,993,877	233,641	72,760	16.3% ▼ (0.4%)	14.7% ▼ (0.4%)	1.6% - -	\$11.00	\$16.25
<b>Totals</b>										
Downtown Total:	112	18,217,298	1,787,409	631,068	(61,976)	13.3% ▲ 0.4%	9.8% ▲ 0.1%	3.5% ▲ 0.2%	\$16.00	\$20.25
Suburban Total:	319	13,582,279	1,993,877	233,641	72,760	16.3% ▼ (0.4%)	14.7% ▼ (0.4%)	1.6% - -	\$11.00	\$16.25
Overall:	431	31,799,577	3,781,286	854,709	10,784	14.5% - -	11.9% ▼ (0.1%)	2.7% ▲ 0.1%	\$13.75	\$18.50
**AAA Class office buildings include Stantec Tower, Edmonton Tower, EPCOR Tower and Enbridge Centre						*Weighted average based on current availabilities.				

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