

EDMONTON



17.1%
TOTAL EDMONTON OFFICE
MARKET VACANCY

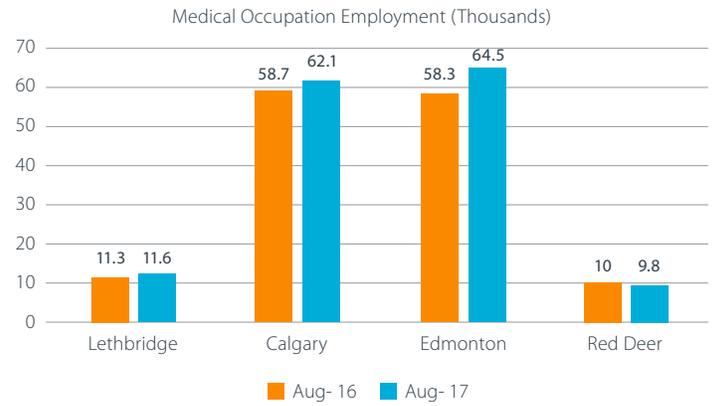
17.2%
DOWNTOWN OFFICE
MARKET VACANCY

16.9%
SUBURBAN OFFICE MARKET
VACANCY

+41,078 sf
Q3 NET ABSORPTION

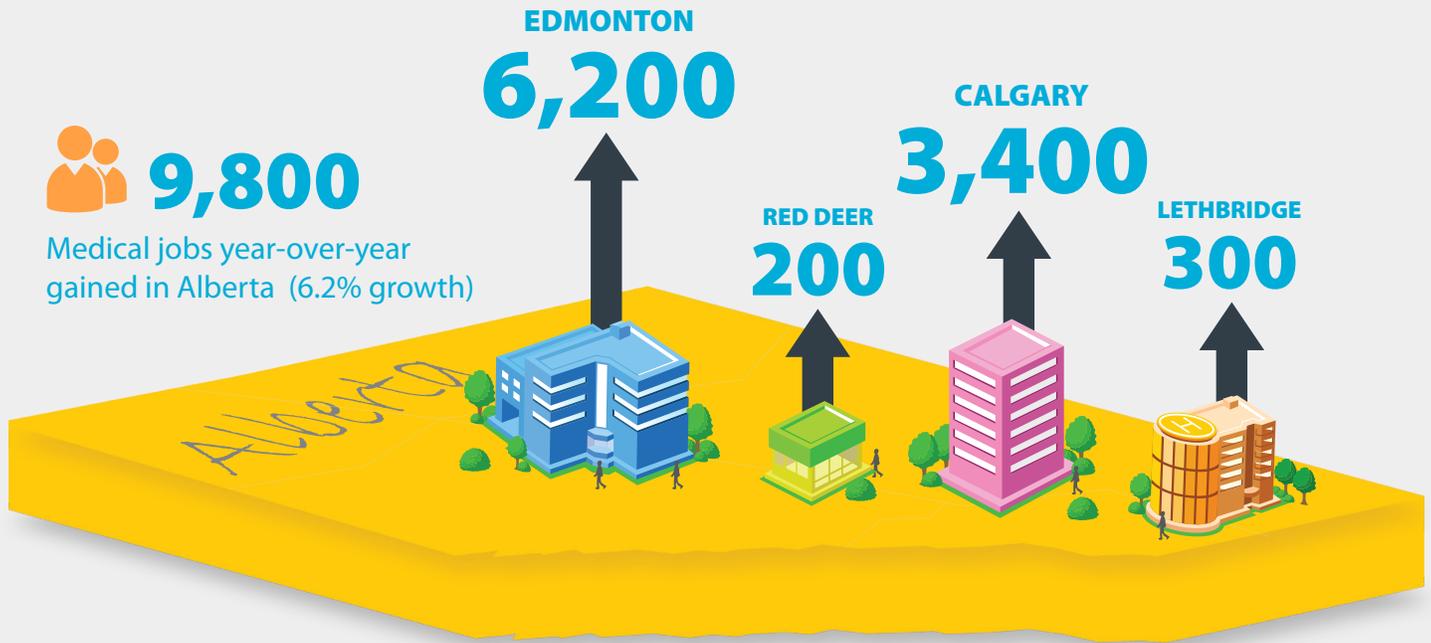
Alberta Medical Real Estate Profile

Alberta's labour market continues to rebound from its 2016 lows in employment rate. The province has seen 36,300 net jobs created since Q3 2016. While sectors like manufacturing, arts, finance and administration have contracted, Alberta's health care industry has maintained its stable growth. With more Albertans going to work, medical space will continue to be a key driver in the office market.

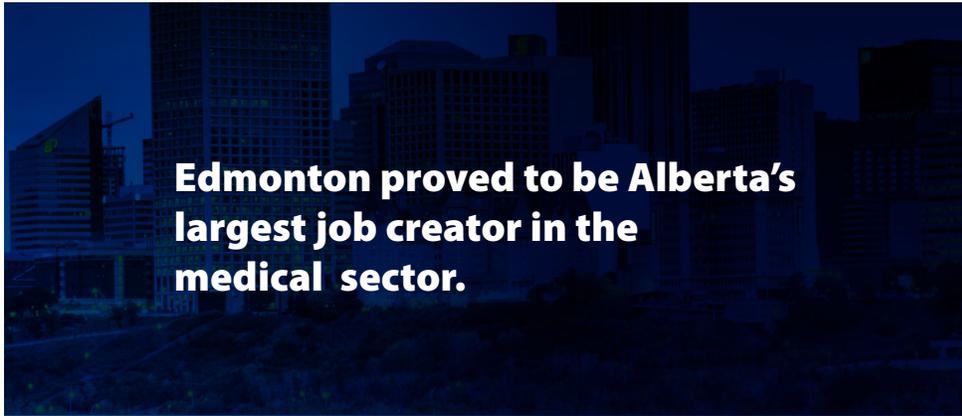


2016 - 2017

Medical Occupational Employment Growth in Alberta¹



Edmonton employment growth overall: 0.6%
Medical Field: 10.6%



¹ Statistics Canada, Monthly Labour Force Survey.

Edmonton in Lead with Resilient Medical Market

Edmonton's labour market has experienced gradual job growth after a period of contraction in 2015-2016. As the recovery continues, the health care industry led the way by creating 6,200 jobs since Q3 2016. Growth in the industry is indicative of a maturing, health-conscious city.

While Alberta has one of the youngest provincial populations on average, seniors aged 65 and older have grown about three percent per year over the past two decades. The Government of Alberta recognizes the trend as a need to shift focus on hospitals and facilities to more community-based care closer to home. Strategic public investments in expanding access to preventative and restorative care are aimed at keeping people out of hospitals and in their communities. This shift in approach will translate into a growing network of independent health professionals delivering holistic care to communities.

Population of 65+ sees a rise from 2011.

2011 ALBERTA
11.1%

of population was 65+ (405,725)



2017 ALBERTA
12.3%

of population is 65+ (500,215)

As more Albertans move into retirement, levels of health care provision are effectively disconnected from other economic trends. This forecasted demand will in turn propel demand for medical office space to serve the growing consumer base. In contrast to publicly owned and operated hospitals, complementary health services such as physiotherapy, optometry, and pharmacy are often considered niche office space with decentralized ownership. The expected growth and its relative stability make Edmonton's medical office space an attractive long-term investment. ■

Edmonton Feature Listings

SOUTHSIDE



WINDERMERE HEALTH & BUSINESS CENTRE
Currents of Windermere, Edmonton

- Convenient access, located immediately off the Anthony Henday and Rabbit Hill Rd.
- Located in affluent southwest area booming with new growth
- 14,323 sf Main
- 15,010 sf 2nd Floor
- 4:1,000 surface parking

SOUTHSIDE



HERITAGE VALLEY TOWN CENTRE
SW Corner 30 Avenue & James Mowatt Trail, Edmonton

- Customize your office in these brand new modern office buildings
- Businesses will benefit with referrals from complementary tenants and potential client traffic from on site retail outlets
- Building A: 15,344 sf
- Building B: 23,293 sf
- Demisable options available
- Proposed 2019 completion

WEST END



WESTBLOCK
142 Street & Stony Plain Road, Edmonton

- Purchase and lease options available
- High-end professional medical space available late 2018
- A location in one of the most affluent and desired mature communities in Edmonton

124 STREET DISTRICT



THE EDMONTON BREWERY DISTRICT Bldg 2 & 6
104 Avenue & 121 Street, Edmonton

- Join allied health professionals such as Pivotal Physiotherapy, Capital City Dental, DynaLIFEDX, Shoppers Drug Mart, and others
- High visibility building signage available
- Bldg 2: 2nd Floor 3,036 sf (Demisable) 2,094 sf
- Bldg 6: 2nd Floor 1,936 sf (Demisable)

Buildings	Total Inventory	Direct Vacancy	Sublease Vacancy	Absorption (YTD)	Vacancy Rate	Vacancy Direct	Vacancy Sublease	Additional Rent (Op. Costs & Property Tax)	Average Asking Rates	
Financial										
AAA**	3	1,785,000	269,671	0	522,108	15.1% - -	15.1% - -	- - -	\$19.25 ▲ \$1.75	\$35.00 ▲ \$0.75
A	25	7,625,772	1,277,720	456,990	(372,776)	22.7% ▼ (1.2%)	16.8% ▼ (0.6%)	6.0% ▼ (0.5%)	\$18.50 ▲ \$0.25	\$20.75 - -
B	17	2,015,681	298,473	2,095	(122,813)	14.9% ▲ 0.5%	14.8% ▲ 0.5%	0.1% - -	\$16.00 - -	\$15.25 ▼ (\$1.25)
C	17	1,058,083	49,354	0	(1,653)	4.7% ▲ 1.1%	4.7% ▲ 1.1%	- - -	\$12.25 - -	\$14.50 ▲ \$0.50
SUBTOTAL :	62	12,484,536	1,895,218	459,085	24,866	18.9% ▼ (0.5%)	15.2% ▼ (0.2%)	3.7% ▼ (0.3%)	\$16.25 - -	\$19.00 - -

Government										
A	15	2,685,390	281,271	54,159	(122,904)	12.5% ▲ 0.9%	10.5% ▲ 0.9%	2.0% - -	\$15.25 ▼ (\$0.25)	\$16.75 ▼ (\$0.75)
B	16	1,712,339	190,322	0	(18,597)	11.1% ▼ (3.3%)	11.1% ▼ (3.3%)	- - -	\$13.75 ▼ (\$0.50)	\$14.75 ▼ (\$1.50)
C	23	1,377,716	261,997	0	(156,911)	19.0% ▲ 0.4%	19.0% ▲ 0.4%	- - -	\$12.50 - -	\$12.50 - -
SUBTOTAL :	54	5,775,445	733,590	54,159	(298,412)	13.6% ▼ (0.5%)	12.7% ▼ (0.5%)	0.9% - -	\$14.00 ▼ (\$0.25)	\$15.25 ▼ (\$1.00)

Suburban										
118 Ave & Kingsway	22	669,339	88,945	0	6,576	13.3% ▼ (0.1%)	13.3% ▼ (0.1%)	- - -	\$11.25 - -	\$14.75 - -
124 Street	24	947,488	129,111	0	(3,222)	13.6% ▲ 0.8%	12.0% ▼ (0.8%)	- - -	\$14.00 - -	\$16.25 ▼ (\$1.00)
149 Street	38	1,203,523	214,455	6,058	(21,083)	18.3% ▼ (0.8%)	17.8% ▲ 7.3%	0.5% ▼ (8.0%)	\$11.50 - -	\$12.75 ▼ (\$2.50)
Eastgate	14	1,184,871	221,180	153,833	(149,354)	31.7% ▲ 1.9%	18.7% ▲ 1.9%	13.0% - -	\$11.00 - -	\$16.25 ▲ \$0.25
Southside	83	3,527,540	594,249	25,784	137,767	17.6% ▼ (0.9%)	16.8% ▼ (1.1%)	0.7% ▲ 0.1%	\$12.25 ▼ (\$0.25)	\$17.75 - -
Summerside	23	812,539	52,598	18,820	8,101	8.8% ▼ (1.0%)	6.5% ▼ (0.7%)	2.3% ▼ (0.3%)	\$11.25 ▲ \$0.25	\$21.75 ▼ (\$0.25)
West End	41	2,151,615	142,389	43,588	25,713	8.6% ▼ (0.5%)	6.6% ▼ (0.6%)	2.0% ▲ 0.1%	\$11.00 - -	\$16.00 ▼ (\$0.25)
Whyte Avenue	15	603,878	81,509	0	(9,210)	13.5% ▲ 0.2%	13.5% ▲ 0.2%	- - -	\$16.75 - -	\$19.25 ▲ \$2.50
Sherwood Park	29	1,223,481	288,368	15,884	(74,193)	24.9% ▲ 0.6%	23.6% ▼ (0.2%)	1.3% ▲ 0.8%	\$8.50 - -	\$16.75 ▼ (\$1.00)

Totals										
Downtown Total:	116	18,259,981	2,628,808	513,244	(273,546)	17.2% ▼ (0.5%)	14.4% ▼ (0.3%)	2.8% ▼ (0.2%)	\$15.25 - -	\$17.75 ▲ \$0.25
Suburban Total:	289	12,324,274	1,812,804	263,967	(78,905)	16.9% ▼ (0.1%)	14.6% ▲ 0.4%	2.1% ▼ (0.7%)	\$11.75 - -	\$16.75 ▼ (\$0.25)
Overall:	405	30,584,255	4,441,612	777,211	(336,759)	17.1% ▼ (0.4%)	14.5% - -	2.5% ▼ (0.4%)	\$12.75 - -	\$17.00 ▼ (\$0.50)

**AAA Class office buildings include Edmonton Tower, Epcor Tower and Enbridge Centre

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