



NAI Advent

Commercial Real Estate Services, Worldwide.

2015 Fall

Calgary Market Report

www.naiadvent.com

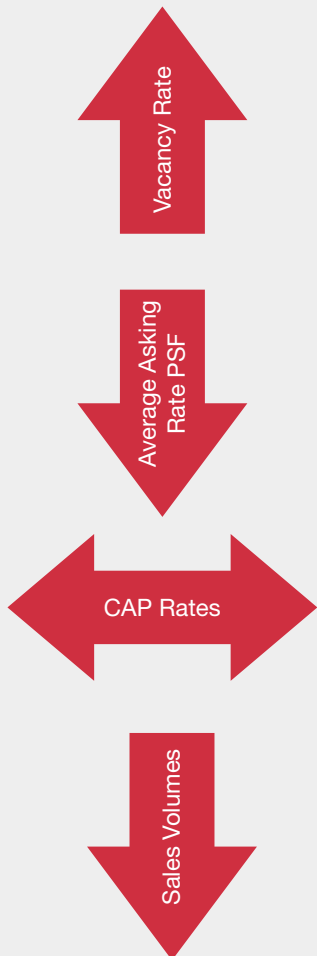


NAI Advent

Commercial Real Estate Services, Worldwide.

- Canadian Macro-Economic Overview 2-3
- Commercial Real Estate Overview 4-5
- New Construction 5
- Investment Overview 6
- Retail Market 7
- Landing Environment 8
- About Us 9
- Listings 10-13
- References 14

Calgary Commercial Real Estate Trends

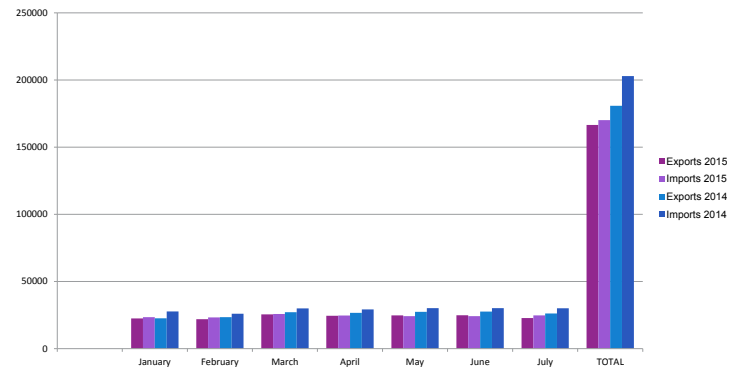


Canadian Macro-Economic Overview: Canadian – US trade remains strong despite low oil and gas prices

Low world oil and gas prices and persistent distribution bottle necks to major oil and gas markets have delivered a major blow to the local economy – that much is true - but the significantly lower Canadian Dollar has given Canadian exporters of goods and services a 25% price advantage virtually overnight. Exports to the

Figure 1: U.S. Trade in Goods in Canada

Source: U.S. Census Bureau



Note: All figures are in millions of U.S. Dollars on a nominal basis, not seasonally adjusted unless otherwise specified.

United States in 2015 through the first half of this year have reached \$166.5 Billion Dollars USD and are expected to top \$300 Billion USD by the end of the year. While in US dollars this represents a relatively flat indicator compared to last year - converted in to Canadian Dollars however, this represents a substantial stabilizing effect for 2015. (Figure 1)

An even more important indicator is the trade surplus (deficit) perspective. Canada's trade deficit with the US as a whole is doing better than last year, registering trade deficit of (\$8.5B US) for the first half of 2015 compared to a deficit (\$21B) for the same period last year. And while the low Canadian Dollar attracts more American (and other international) investment to our Country, Canadians continue to invest heavily in the United States. Canadian investment currently represents 24% of all foreign commercial real estate investment in the United States further underscoring the importance of this cross boarder relationship (Chart 1). To put this into perspective, Canadian Commercial Real Estate Investment in the United States is larger than that of China, Japan and Germany combined. Albertans and Calgarians are active participants and benefactors in this important relationship with our neighbours to the South.

Chart1: Total 32.2 Billion Inbound CRE Investments into U.S.

Source: KPMG Globalization Report

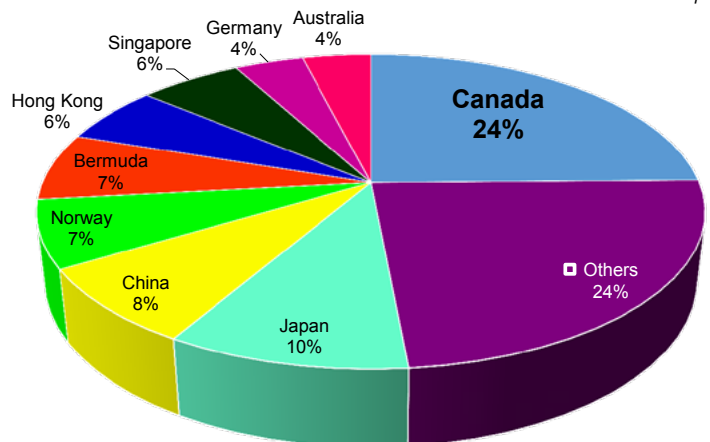
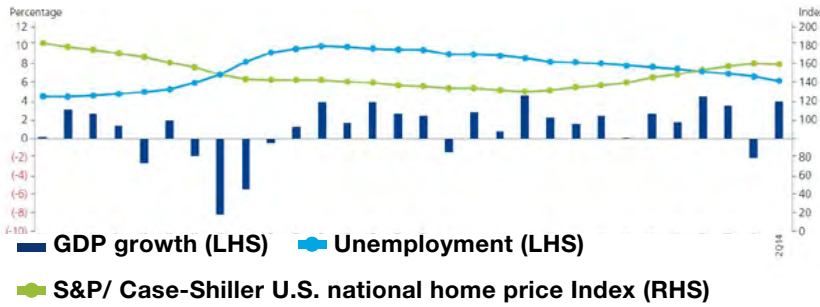


Figure 2: GDP growth, unemployment and home prices

Source: 2015 Commercial Real Estate Outlook - Deloitte



Historically as the US Economy goes, so does the Canadian Economy – if one waits a couple of years. The Improved GDP and Employment numbers and home prices in the US for 2015 are expected to continue to improve (See Figure 2). As this trend continues, all regions of Canada should also benefit to greater degrees going forward. How much will Alberta and Calgary benefit from this only time will tell- but there are many who are quick to give their predictions as noted in this review.

Alberta's Second Biggest Industry Continues to Flourish

While the oil patch in Alberta has laid off some 36,000 people over the last 12 months, a significant number of these workers have been finding jobs readily in the Construction Industry. Alberta's second largest economic sector, the construction industry is still forecast to achieve 36,500 residential housing starts for 2015 which puts it in a foot race with the Province of Quebec as second highest in the Country (Figure 3). Alberta's housing starts are expected to remain robust in 2015 as consumers take advantage of the long awaited lower construction costs resulting from softened prices in construction materials and a more ample labour supply. Development permits for Commercial real estate (Figure 4) - Non Residential Permits) continues to also power through 2015 - projected to meet or exceed the over all dollar values of development permits of 2014.

These numbers show the resilience to adversity that Alberta has managed to develop over the years. One can only hope that the momentum that Alberta has achieved over the years through its many ambitious capital projects, accumulation of financial and human capital, and large skilled labour pools, that it will find a way to carry on long enough to get through this time of oil and gas price volatility.

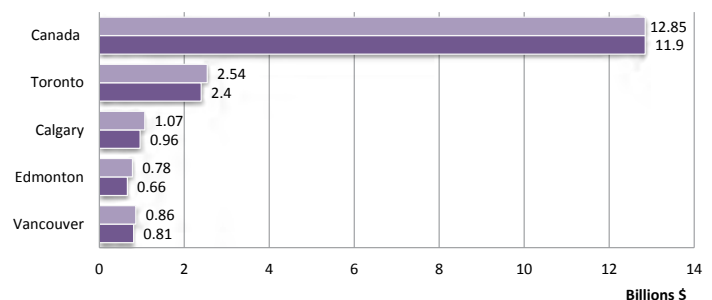
Figure 3: Housing Starts - Thousands of Units

Source: TD Economic Provincial Forecast

	2013	2014	2015F	2016F	2017F
Canada	187.9	188.6	189.5	171.4	163.1
N. & L.	2.9	2.2	1.9	1.8	1.8
P. E. I.	0.6	0.5	0.4	0.6	0.6
N.S.	3.9	3.1	4.5	4.7	4.2
N.B.	2.8	2.3	1.9	2.1	2.2
Quebec	37.6	38.9	36.2	31	36.6
Ontario	60.9	58.3	63.5	58.5	47.7
Manitoba	7.5	6.2	6.3	6.2	6.5
Sask.	8.3	8.2	6	5.1	5.4
Alberta	36.1	40.5	36.3	32.8	31.5
B.C.	27.1	28.3	32.5	28.7	26.7

Figure 4: Total Value of Non-Residential Construction Investments for 2014 Q1 vs 2015 Q1

Source: NAI Commercial - Research Report



Professionally Managed by NAI Advent

Commercial Real Estate Overview

Fall Review 2015

Commercial Real Estate Overview

In general Canadian Landlords of quality commercial properties continue to enjoy solid property valuations of their assets across the Country. Capitalization rates (a key measurement of demand and perceived risk) in A and B class properties, in virtually all categories, remain relatively steady and comparable (with the exception of the Alberta Office Market) to that of 2014 rates.

In fact in some of the A asset classes, continued cap rate compression (appreciation) still exists as investor's have taken a "flight to quality" approach to risk management in the face of a weaker economy. But just as important - interest rates and debt service costs continue to drop to record lows with 5 year term mortgage rates now commonly below 3% . This flood of inexpensive and relatively openly available money has created a significant steadying effect to the real estate market.

That said, mortgage lenders' appetite for commercial property in Calgary is becoming somewhat tempered by the rising concern of tenant default risk of oil and gas related businesses and generally static to moderately declining lease rates. Despite the increased perceived risks in commercial real estate (CRE) ownership, many institutional players are holding steady or even increasing their allocations of CRE in their portfolios in 2015. Commercial Real Estate is still perceived to be a relatively low risk market to park money. However, the general level of sales activity has dropped with some brokerage houses registering decreased sales activity by as much as 75% from last year.

Greater Calgary

Industrial/Flex space Market

At the end of the Third Quarter of 2015 overall Calgary Industrial/Flex Space vacancy was at 5.8% compared to 3.5% this time last year. This vacancy has since increased to 6.3% as of November, reflecting the arrival of several new buildings now completed and officially brought into inventory in the face of weakening demand.

The overall availability rate (space due to be completed within the next 6 months) has also increased to 10% as the surge of new construction of big bay distribution properties occurring in NE and SE peripheries, continues to come on stream. As a result, overall vacancy in the NE Sector is up significantly to 8.00% primarily because this is where the bulk of speculative development of big bay distribution space has occurred. Most of this vacancy is in the over 20,000 s.f. size category. As a result of some of this pending development yet to come on stream, the actual availability rate of properties in the NE sector is over 13%.

Small bay projects in the NE, in more established areas under 5,000 s.f., continue to enjoy relatively low - stable vacancies in the 4% range - as very little development has occurred in this sector. Tenant activity from both new entrants and start up companies has been very active - hence Lease rates in this category have remained firm. However, the smaller to midsize (under 10,000 s.f.) tenant mentality (rubbing off from the extremely soft market conditions of the large bay market) has been to typically negotiate harder to try, and often get, incentives from these Landlords.

Area	Average Rate	Overall Vacancy	Overall Availability
NE	\$9.49	8.00%	13.00%
SE	\$9.91	5.50%	10.00%
Central	\$11.25	3.50%	5.50%

Year	Overall Vacancy Rate	Overall Availability Rate	Average Asking Lease Rate (Net)
2014	4.00%	6.00%?	\$8.05
2015	6.10%	10.00%	\$9.80

continued on page 5



NAI Advent

Commercial Real Estate Services, Worldwide.

Professionally Managed by NAI Advent

Overall vacancy in the Greater SE Calgary District which includes Foothills, Southbend, Shepard, Douglasdale and Frontier is also up somewhat to 5.50% in the face of robust construction - but much of it was built on a design-build basis for existing tenants and users in the typically more captive manufacturing sector. The manufacturing sector has, however taken the biggest hit recently, as it is closely connected to the oil and gas industry. As a result, the vacancy rate of facilities in this manufacturing sector now stands at a fairly soft 9% as several businesses, tied to oil and gas try and down size. As a result, inexpensive sub-leases and discounted sale prices can often be found in this sector of the market. Overall availability of space in this region stands relatively high at 10%.

Overall vacancy in the Central Corridor region (bordered by Deerfoot Trail, MacLeod Trail, 9th Avenue S and Southland Drive) remains resilient at 3.50% - up only slightly from this time last year. This sector has not experienced much development because it is largely mature and already built out. Much of the existing inventory in this region is smaller bay under 10,000 s.f. The under 10,000 s.f. market remains quite strong in all sectors of the City and as a result average lease rates in the Central Corridor remain relatively strong with an average asking rate of approximately \$11.25 per s.f.

That said, many Landlords in the Central Corridor, in particular those with older or less functional properties, are more often seen reducing rates somewhat or offering inducements to secure new lease deals and retain tenants to keep their buildings full.

New Construction

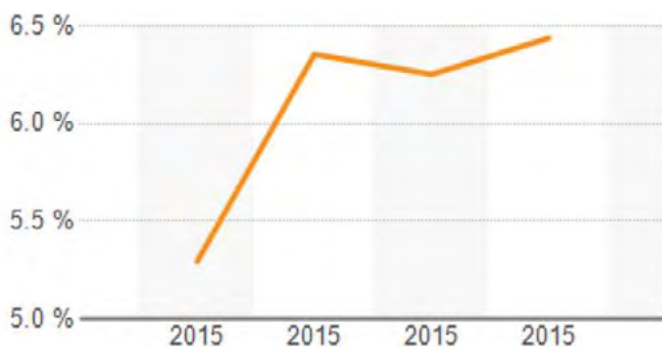
As for new construction, there are approximately 4.5 million s.f. of industrial buildings in various stages of construction or newly completed, expected to be brought into inventory in 2015. Approximately 90% of this is concentrated either in the peripheries of North East and South East Calgary or bordering parks within the County of Rocky View such as Balzac and Frontier. This represents approximately 3.5% growth in the market inventory. However only 3,100,000 s.f. of this space is set to be leased in 2015 with a remaining +/- 1.4 million s.f. adding to the already increased vacancy.

The average asking lease rate for all size categories is \$9.80 per s.f., which indicates a modest decline of approximately \$0.25 psf for 2015 (see **Figure 5**). However this does not provide a reliable indicator of the market as Landlords, especially of those newly constructed properties, are offering substantial incentives to attract tenants to fill their large vacancies. Net effective rates are (rents net off all tenant inducements) therefore likely as much as 10% to 20% below the quoted asking rate.

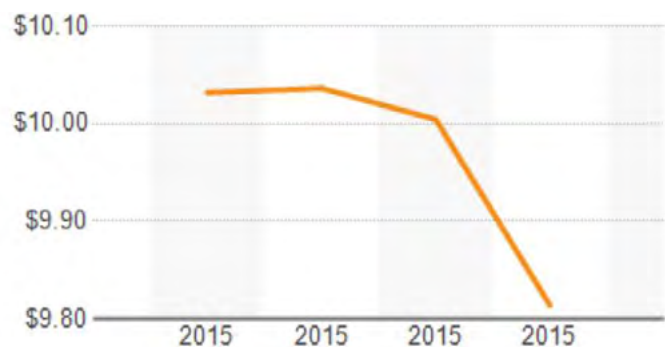
More to the point, average asking rates in the NE and SE have dropped by \$0.75 psf across the board in the last 6 months alone- primarily in the larger bay sector. It is expected that as landlords scramble to fill those newly constructed spaces, these asking rates will continue to experience downward pressure (in the short term at least) until some of the vacancy / availability numbers start to stabilize.

Figure 5:
Greater Calgary Industrial Market
Source: CoStar

Greater Calgary Industrial Market



Asking Rent Per SF



Even with the fall in oil prices and an unexpected change in control of the provincial government, there continues to be high demand for investment properties in the Calgary market especially for industrial and retail. Investment activity however has been reduced in 2015 as owners are taking advantage of attractive refinancing rather than considering selling into a slowing market.

Investors have shied away from the office investment, with vacancies rising to 20%, and the rental rates falling due to the large amount of sublet space on the market.

The Multi-Residential has also seen an increase in vacancy to over 5%, a major shift. It does however remain to be a major sought after asset class by pension fund RIETS and fund managers.

Major Calgary Industrial Sale Transactions (over \$10,000,000) November 2014 - November 2015

Building	Building Area	Sale Price	Price Per SF	Subdivision
1802 CENTRE AV NE	226,000	\$10,735,000	\$48	Meridian Industrial Park
4700 102 AV SE	29,741	\$22,000,000	\$740	East Shepard Industrial
10840 27 ST SE	98,591	\$31,319,312	\$318	Douglas Glen
260199 HIGH PLAINS BLVD	1,300,000	\$50,000,000	\$38	High Plains Industrial Park
3000 15 ST NE	54,000	\$11,600,000	\$215	Airways Industrial Park
6303 30 ST SE	76,774	\$11,460,000	\$149	Foothills Industrial
4334 68 AV SE	55,227	\$11,080,000	\$201	Foothills Industrial
3419 12 ST NE	73,556	\$10,600,000	\$144	McCall
2015 32 AV NE	162,639	\$26,100,000	\$160	South Airways
291221 WESTLAND DR	59,840	\$11,500,000	\$192	Wagon Wheel Industrial Park
6810 40 ST SE	247,093	\$22,925,000	\$93	Foothills Industrial
920 28 ST NE	141,290	\$27,750,000	\$196	Franklin
285031 WRANGLER WAY SE	56,700	\$15,714,286	\$277	Patton Industrial
6025 4 ST SE	97,500	\$14,300,000	\$146	Manchester Industrial
5105 54 AVE SE	76,250	\$10,500,000	\$138	Foothills Industrial

Average Sale Price:

\$19,172,240

Average Size Per SF:

\$194.00

Average Building Size:

197,998 SF

Major Calgary Industrial Sale Transactions (over \$10,000,000) October 2013 - October 2014

Building	Building Area	Sale Price	Price Per SF	Subdivision
4700 47 ST SE	328,000	\$49,000,000	\$150	Eastfield
6732 8 ST NE	119,500	\$26,600,000	\$223	Deerfoot Business Centre
260036 RGE RD 291	78,500	\$21,250,000	\$271	Balzac
3780 76 AV SE	40,437	\$12,222,000	\$302	Foothills Industrial
5366 55 ST SE	21,754	\$13,400,000	\$616	Starfield
40 TECHNOLOGY WY SE	27,781	\$12,140,000	\$437	East Shepard Industrial
8241 30 ST SE	215,432	\$22,800,000	\$106	Foothills Industrial
5498 76 AV SE	159,686	\$22,500,000	\$141	Great Plains
5159 72 AVE SE	22,123	\$10,850,000	\$0	Foothills Industrial
2928 16 ST NE	163,280	\$29,300,000	\$179	South Airways
3620 32 ST NE	62,516	\$10,100,000	\$162	Horizon Industrial Park
2728 HOPEWELL PL NE	128,554	\$35,200,000	\$274	Horizon Industrial Park
285250 WRANGLER CRES	33,231	\$19,250,000	\$579	Patton Industrial
4216 61 AVE SE	250,172	\$15,962,722	\$64	Foothills Industrial
11 DUFFERIN PL SE	202,250	\$21,560,000	\$107	East Shepard Industrial
723 46 AV SE	60,985	\$14,450,000	\$237	Highfield
7140 40 ST SE	338,205	\$37,000,000	\$109	Foothills Industrial

Average Sale Price:

\$21,975,572

Average Size Per SF:

\$233.00

Average Building Size:

132,494 SF

The retail sector in Alberta and particularly in Calgary has stayed strong through the first three quarters of 2015, with some investors moving assets from Oil & Gas based markets to alternative revenue sources such as retail and manufacturing. Demand for premium space remains high with similar use tenants often competing for space in the mid-size markets, (1,000- 6,000 sf.) Rates are averaging \$28.00 per square foot (**Figure 6**) in Calgary with an average vacancy of only 2.5% (**Figure 7**). Big Box retailers continue to view Calgary as a preferred market dominating the pre-lease sector of anchor tenancies for up and coming retail power centers.

On the negative side, small business and hospitality retailers are loudly voicing concerns over the recent increase in minimum wages from \$10.20 to \$11.20 implemented by the newly elected Provincial Government. This increase reflects a jump in labor costs of 9.8%, which will have a large effect on all retail and particularly hospitality based operators in the near future. Inflation of typical retail goods and services will likely accelerate over 2016, as those affected the most will have to increase prices to compensate for labor increases.

Despite this it is expected that the retail leasing market will remain robust going forward .

Figure 6: Calgary Retail

Source: CoStar

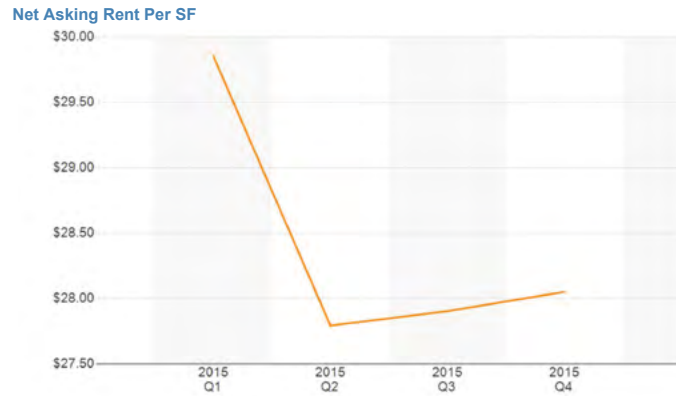
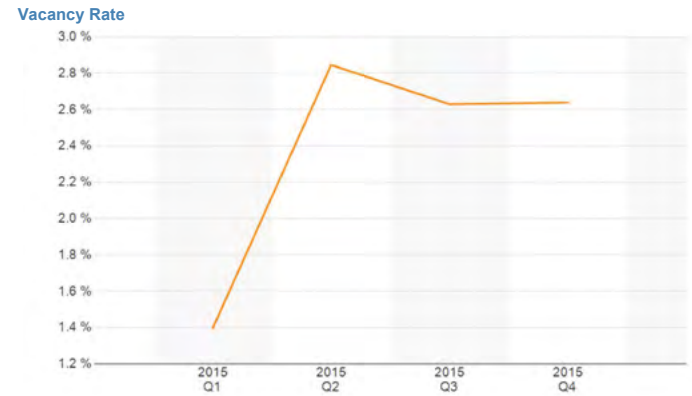


Figure 7: Calgary Retail



The Retail Market in Calgary continues to be a bright spot despite the drop of oil prices. There was a slight increase in vacancy rates from 1.5% to 2.8% which reflects national store closing (Future Shop, Target), rather than overall weakness in the market. Good locations are highly sought after. Rental rates range from \$18.00 PSF for big box to \$40.00 PSF for inline CRU space. In 2015 Calgary expected to add over 500,000 square feet of new retail.



Lending Environment

Calgary, Alberta

Mortgage lenders are cautious but remain active. The recent downturn in the price of oil has had a significant impact on the Alberta real estate market, primarily on the office market but all categories of real estate have been affected. Generally speaking, vacancy rates are rising and there is downward pressure on rental rates. However, values have yet to decline and there is a good level of investment activity. RealNet Canada recently reported that in Calgary there were 82 transactions of at least \$1 million in Q2, 2015. This is down from 2014 levels but it still represents \$343.7 million dollars of transactions. This level of investment would not be possible without an adequate supply of mortgage money available.

The number of active lenders continues to vary from year to year. The return of the CMBS market has provided several new participants in the Canadian market place. This type of lender typically has spreads ranging from 200 to 250 bps over Government of Canada Bonds ("GOC") for 5 year terms. Conversely, Manulife's \$4 billion acquisition of Standard Life has reduced the number of tier 1 lenders that compete for the larger loans but their spreads remain very attractive ranging from approximately 175 bps to 200 bps over GOC on better quality product. The local credit unions have increased their appetite for real estate backed investments and are actively seeking lending opportunities. Each year they continue to take a larger share of the Alberta market.

All lenders are concerned with exposure to the oil industry and are scrutinizing the types of tenants in commercial properties. Do the tenants either directly or indirectly supply or service the oil industry? If so, the underwriting could become even more stringent.

The economic downturn and the uncertainty associated with a new Provincial Government have resulted in the tightening of lenders' underwriting criteria. Generally, they want lower loan-to-value ratios, shorter amortization periods and prefer to supplement their security with corporate and/or personal covenants. Additionally, all lenders are charging spreads that are higher than they were only a few months ago.

Despite the caution, mortgage lenders recognize that good quality real estate is a relatively stable product and they are seeking opportunities to include this product in their portfolios.

NAI Advent

Commercial Real Estate Services, Worldwide.



Professionally Managed by NAI Advent

NAI Advent is a full service commercial real estate firm located in Calgary Alberta Canada.

We are locally owned and operated yet we have the advantage of being part of one of the largest commercial real estate networks in the world: NAI Global. We are geared to handle all clients' needs under one roof. We specialize in buying, selling and leasing of commercial real estate as well as property management, consulting and group investment.

Our goal is to provide a collaborative personalized approach with our clients in creating superior real estate solutions.

With our broad based list of specialists in house, we offer a unique project driven approach to real estate which encourages a more strategic and long term strategy than just simply buying, selling, or leasing a property. By doing so, we are able to offer more value-add to most types of commercial real estate.

Management Team



Garry Bobke

NAI Business Development, President
gbobke@naiadvent.com



Daniel Goldstrom

Partner/ Manager
dgoldstrom@naiadvent.com



Tom Gorman

Broker/NAI Director/ Sales Manager
tgorman@naiadvent.com

Team

Industrial Sales and Leasing:

Luke Stiles, Daniel Goldstrom, Jamie Coulter, Jim Courtney, Stuart Mayron

Office Sales and Leasing:

Steven Heard

Retail Sales and Leasing:

Brian West, Jim Courtney

Land Acquisition/Disposition Evaluation

Luke Stiles, Jim Courtney,

Investment Sales

Tom Gorman, Stuart Myron, Daniel Goldstrom

Asset Management/Business Development

Garry Bobke

Property Management

Peter Lycklama, Jesse Brooks, Robin Murray

Financing

Jeff Beaucage

Accounting

Victoria Nikitina,, Kathleen Lefevre

Marketing and Administration

Kristine Emery, Liliya Chukleva, Michelle Gladue



Luke Stiles Associate Jamie Coulter Associate Jim Courtney Associate Stuart Mayron Associate Steven Heard Associate Brian West Associate Peter Lycklama Property Manager Jesse Brooks Facility Manager Robin Murray Building Operator Kathleen Lefevre Accountant Victoria Nikitina Accountant Kristine Emery Executive Assistant Liliya Chukleva Executive Assistant

For Lease or Sublease Industrial Properties



ADDRESS	20, 12110 40 Street SE
AVAILABLE SIZE	3,125 SF
LEASE RATE	\$14.00/SF
OP COSTS	\$3.66/SF
LOADING	1 DI - 14' x 10'



ADDRESS	1165 44 Avenue SE
AVAILABLE SIZE	25,982 SF
LEASE RATE	Market
OP COSTS	\$4.73/SF
YARD	Fenced
LOADING	8 Drive-In doors total



ADDRESS	1129 & 1137, 8800 Venture Ave SE
AVAILABLE SIZE	7,200 SF
BUILDING SF	Condo
LEASE RATE	\$9.00/SF
OP COSTS	\$3.50/SF
LOADING	1 DI - 14' x 10'



ADDRESS	1145 & 1153, 8800 Venture Ave SE
AVAILABLE SIZE	7,200 SF
BUILDING SF	Condo
LEASE RATE	\$11.00/SF
OP COSTS	\$3.97/SF
LOADING	1 DI - 14' x 10'



ADDRESS	3640 61 Avenue SE
AVAILABLE SIZE	7,250 SF
BUILDING SF	TBV
LEASE RATE	\$12.00/SF
OP COSTS	TBV
LOADING	Shared Loading Dock



ADDRESS	6444 42 Street SE
AVAILABLE SIZE	27,500 SF
SITE SIZE	2.31 acres
LEASE RATE	Market
OP COSTS	TBV
LOADING	5 DI and 2 Dock Doors



ADDRESS	4 & 12, 2010 30 Avenue NE
AVAILABLE SIZE	2,669 & 5612 SF
CEILING HEIGHT	14'
LEASE RATE	\$12.00/SF
OP COSTS	\$5.80/SF
LOADING	1 Dock Door per unit



ADDRESS	21 & 22, 2015 32 Avenue NE
AVAILABLE SIZE	11,224 SF
CEILING HEIGHT	14'
LEASE RATE	\$12.00/SF
OP COSTS	\$5.80/SF
LOADING	2 Dock Doors



ADDRESS	8, 2135 32 Avenue NE
AVAILABLE SIZE	5,612 SF
CEILING HEIGHT	14'
LEASE RATE	\$12.00/SF
OP COSTS	\$5.80/SF
LOADING	1 Dock Door



ADDRESS	4708 17 Avenue NE
AVAILABLE SIZE	12,600 SF
YARD	5,200 SF
LEASE RATE	Market
OP COSTS	\$3.50/SF
LOADING	2 DI



ADDRESS	1411 33 Street NE
AVAILABLE SIZE	5,123 to 31,431 SF
SITE SIZE	3.29 acres
LEASE RATE	Market
OP COSTS	\$4.00/SF
PARKING	1 stall per 500 SF

For Sale

Industrial Properties



ADDRESS	10 Wrangler Place SE, Bays 11
AVAILABLE SIZE	3,000 SF
PROPERTY TYPE	Condo unit
ASKING PRICE	\$540,000.00
CONDO FEES	\$590.78 monthly + GST
LOADING	1 DI/Bay - 14' x 14'



ADDRESS	Fulton Industrial Park
AVAILABLE SIZE	3.20 Acres with 11,400 SF building to be erected
PROPERTY TYPE	Industrial Land
ASKING PRICE	With Building \$1,240,000 Land only - \$325.00 /acre



ADDRESS	6444 42 Street SE
AVAILABLE SIZE	27,500 SF
SITE SIZE	2.31 acres
ASKING PRICE	Market
LOADING	5 DI and 2 Dock Doors



ADDRESS	110 Commercial Drive
AVAILABLE SIZE	2,500 SF /condo unit
PROPERTY TYPE	Condo Units
ASKING PRICE	\$595,000
CONDO FEES	TBV
LOADING	1 DI per unit



ADDRESS	7419 40 Street NE
AVAILABLE SIZE	7,770 SF
SITE SIZE	4.5 acres
ASKING PRICE	\$3,500,000.00
LOADING	1 DI - 12' x 16'



ADDRESS	261216 Wagon Wheel Way
LEGAL	0810343; 5; 1
AVAILABLE SIZE	2 Buildings - 14,000 SF each
SITE SIZE	2.23 acres
ASKING PRICE	Market
ZONING	DC-99 Industrial Based

For Sale or Lease Outside Calgary

Industrial Properties



ADDRESS	1441 7 Avenue, Fernie, BC
AVAILABLE SIZE	4,000 SF
SITE SIZE	0.49 acres
ASKING PRICE	\$699,000.00
LEASE RATE	\$9.75/SF
OP COSTS	\$3.95/SF (2015 estimated)
LOADING	6 Drive-In doors



ADDRESS	49 Veiner Road, Brooks, AB
AVAILABLE SIZE	2,100 to 6,660 & 10,000 SF
LEASE RATE	\$5.75/SF
OP COSTS	\$1.82/SF (2015 estimated)

For Sale, Lease or Sublease

Office Properties



ADDRESS	8 Manning Close NE, Suite 200
AVAILABLE SIZE	4,900 SF
LEASE RATE	Under Market
OP COSTS	\$13.46/SF
PARKING	10 designated stalls



ADDRESS	3633 8 Street SE
AVAILABLE SIZE	15,577 SF
LEASE RATE	Market
OP COSTS	\$4.40/SF
PARKING	Abundant/Negotiable

For Sale Design Build or Lease

Land

Fall Review 2015

Current Listings



ADDRESS	RR285 & TWP224.
LEGAL	NW 20-22-28-4
AVAILABLE SIZE	145 acres
ASKING PRICE	\$7,250,000.00
ZONING	RF - Ranch and Farm District



ADDRESS	Country Hills Blvd. and RR 281
LEGAL	NE 23-25-28-4
AVAILABLE SIZE	155.11 acres
ASKING PRICE	\$7,250,000.00
ZONING	RF - Ranch and Farm District



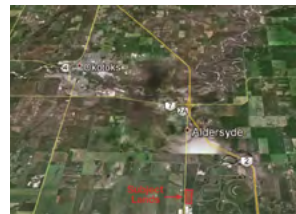
ADDRESS	Turner Valley Development
LEGAL	9412513; 2
AVAILABLE SIZE	126.74 acres
ASKING PRICE	Parcel 1 \$1,957,500.00 Parcel 2 \$2,542,500.00
ZONING	UR and R1



ADDRESS	Eckville Recreational Land
LEGAL	Pt. NW 21-39-03-W5M
AVAILABLE SIZE	147.42 acres
ASKING PRICE	Call for information
PROPERTY TAXES	\$6,862.18 (2014)



ADDRESS	114th Ave & Rainbow Road
LEGAL	SE 16 23-28-4
AVAILABLE SIZE	101.5 acres
ASKING PRICE	Market
ZONING	DC130



ADDRESS	Hwy 2A, Aldersyde, AB
LEGAL	NW 30 19-28-4
AVAILABLE SIZE	64 acres
ASKING PRICE	\$4,995,000.00
ZONING	DC2



ADDRESS	Eastridge Lands
LEGAL	NE 11 27-29-4
AVAILABLE SIZE	320 acres
ASKING PRICE	Market
ZONING	Future IB2 and IB3



ADDRESS	2705R 84 Street NE
LEGAL	8411222; 1
AVAILABLE SIZE	11.98 acres
ASKING PRICE	\$1,377,700.00
ZONING	S-FUD Special Purposes



ADDRESS	Fulton Industrial Park
LEGAL	1510565; 1; 2
AVAILABLE SIZE	11,400 SF
SITE SIZE	3.20 acres
ASKING PRICE	\$1,240,000.00 (with Building to be erected)



ADDRESS	261175 Wagon Wheel Blvd.
LEGAL	0511076; 1; 1
AVAILABLE SIZE	40.04 acres
ASKING PRICE	\$11,811,800.00
ZONING	DC-99 Industrial Based



ADDRESS	Shantz Crossing Business Park
LEGAL	1510565; 1; 2
AVAILABLE SIZE	1.53 to 15.37 acres
ASKING PRICE	Starting at \$185,000.00/acre



ADDRESS	6020 49 Avenue, Olds, AB
LEGAL	NW 29 32-1-5
AVAILABLE SIZE	94 acres
ASKING PRICE	\$2,585,000.00



ADDRESS	Hwy 27 & 46th Ave, Olds
LEGAL	SW 4-33-1-5
AVAILABLE SIZE	150 acres
ASKING PRICE	\$4,488,000.00
ZONING	UR - Urban Reserve District



ADDRESS	Hwy 27 & Hwy 2
LEGAL	NW 36-32-1-5
AVAILABLE SIZE	126 acres
ASKING PRICE	\$4,750,000.00
ZONING	AG - Agricultural



Commercial Real Estate Services, Worldwide.

www.naiadvent.com p. +1 403-984-9800 f +1 403-984-9810

833 34th Avenue SE
Calgary, Alberta T2G 4Y9
+1 403 984 9800

naiadvent.com

[Back to Index page](#) 12

For Sale Design Build or Lease

Land



ADDRESS	Hwy 566 and RR 291, Rocky View County, AB
LEGAL	NE, SE & SW 13-26-29-4
AVAILABLE SIZE	465 acres
ASKING PRICE	Market
ZONING	RF - Ranch and Farm District



ADDRESS	Carstairs Links Development Highway Commercial Lot
LEGAL	0210068; 6; 1
AVAILABLE SIZE	7.01 acres
ASKING PRICE	\$2,485,000.00
ZONING	C3 - Highway Commercial



ADDRESS	Carstairs Links Development Industrial Commercial
LEGAL	0210068; 6; 4 to 9
AVAILABLE SIZE	2.31 acres
ASKING PRICE	\$507,000.00
ZONING	I-1 - Light Industrial



ADDRESS	Carstairs Links Development Residential Lots
LEGAL	0210068; 6 & 7; various
AVAILABLE SIZE	Parcel of 40 Lots
ASKING PRICE	Market
ZONING	Residential



ADDRESS	2501 20 Street, Didsbury
LEGAL	0613665; 1; 1
AVAILABLE SIZE	0.69 acres
ASKING PRICE	\$190,000.00
PROPERTY TAXES	\$7,809.43



ADDRESS	Fairway Business Park
LEGAL	NW 36-32-1-5
AVAILABLE SIZE	126 acres
ASKING PRICE	\$1,995,575.00
ZONING	C-3 (2 Lots) and DCBP (4 Lots)

For Sale, Lease or Sublease

Office Properties



ADDRESS	8 Manning Close NE, Suite 200
AVAILABLE SIZE	4,900 SF
LEASE RATE	Under Market
OP COSTS	\$13.46/SF
PARKING	10 designated stalls



ADDRESS	3633 8 Street SE
AVAILABLE SIZE	15,577 SF
LEASE RATE	Market
OP COSTS	\$4.40/SF
PARKING	Abundant/Negotiable

For Sale, Lease or Sublease

Business & Retail



ADDRESS	Old, AB Mini Storage Buisness for Sale
AVAILABLE SIZE	34,156 SF on 2.56 Acres
ASKING PRICE	Market



BUSINESS	Blue Ice Diamond Jewellers
ADDRESS	1102 - 8561 8A Avenue SW
AVAILABLE SIZE	1,150 SF
SUBLEASE RATE	\$15.00/SF
OP COSTS	\$13.50

Absorption (Net)

The change in occupied space in a given time period.

Available Square Footage

Net rentable area considered available for lease; includes Buildings under construction and to be completed within 6 months

Average Asking Rental Rate

Rental rate as quoted from each building's owner/management company. For office space, a full service rate was requested; for retail, a triple net rate requested; for industrial, a NN basis.

Building Class

Class A Product is office space of steel and concrete construction, built after 1980, quality tenants, excellent amenities & premium rates. Class B product is office space built after 1980, fair to good finishes & wide range of tenants.

Direct Vacancy

Space currently available for lease directly with the landlord or building owner.

Market Size

Includes all existing and under construction office buildings (office, office condo, office loft, office medical, all classes and all sizes, both multi-tenant and single-tenant, including owner-occupied buildings) within each market.

Overall Vacancy

All physically unoccupied lease space, either direct or sublease.

SF/PSF

Square foot/per square foot, used as a unit of measurement.

Sublease

Arrangement in which a tenant leases rental property to another, and the tenant becomes the landlord to the subtenant.

Sublease Space

Total square footage being marketed for lease by the tenant.

Sublease Vacancy

Space currently available in the market for sublease with an existing tenant within a building acting as the landlord.

References:

KPMG Globalization Report - Macro Fundamentals, GDP growth, unemployment and home prices.

Alberta Treasury Branch

Canadian Bankers Association

PWC and the Urban Land Institute - Report on Emerging Trends in Real Estate

TD Economics - Provincial Economic Forecast October 2015.

Deloitte 2015 - Commercial Real Estate Outlook -

Statistics Canada

NAI Commercial - Research Report September 2015

CoStar

Commercial Edge



Commercial Real Estate Services, Worldwide.

2015

Fall Market Report

The world's largest commercial real estate network.

55 countries. 400 local offices. 5,000 local market leaders.

All actively managed to work wherever you do.

NAI Advent

Commercial Real Estate Services, Worldwide.

833 34th Avenue SE

Calgary | Alberta | T2G 4Y9

+1 403 984 9800

www.naiadvent.c