



2016 Fall

Market Report

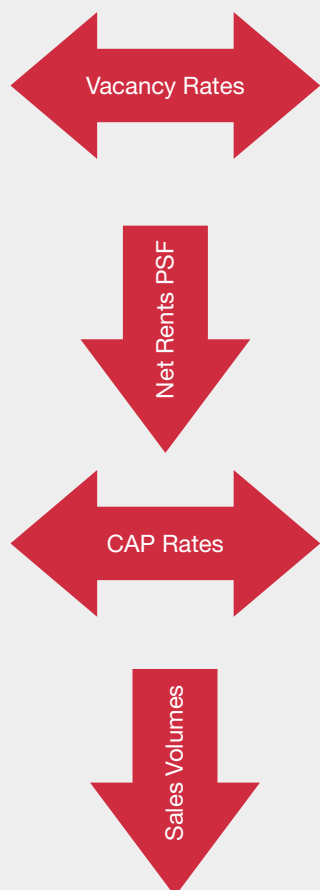
www.naiadvent.com

NAI Advent
Commercial Real Estate Services, Worldwide.*

Trading as Advent Commercial Real Estate Corp.

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Calgary Commercial Real Estate Trends



Canadian Macro-Economic Overview:

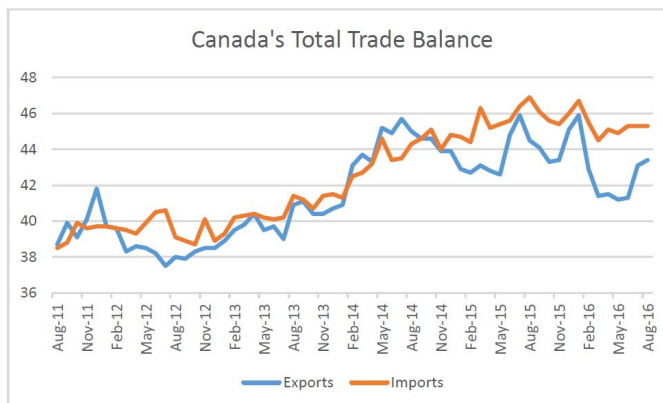
Real Estate Markets Prevail Despite Worsening Economy.

The trade balance between Canada and the US continues to worsen despite the typically stimulating effects of a lower Canadian dollar and a stronger US economy. As noted in Figure 1, US imports remained relatively steady over the last 6 months however Canadian exports

to US imports dropped to their worst numbers in decades with a \$21.9 Billion deficit between the months of January and August 2016 alone. This is in stark contrast to around this time in 2014 when Canada was enjoying a slight trade surplus. The impact of the disruption of oil exports due to the Fort McMurray fires was a key factor however, other more broad based factors are also at play such as the continued routing of the Ontario auto sector. Thousands of jobs and billions in production dollars have been diverted to Mexican manufacturing plants at the expense of Canada and its economy.

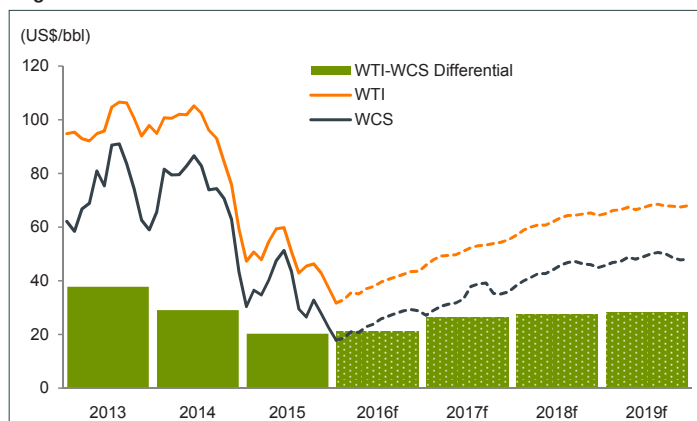
Another significant issue is the dramatically increased energy, heating, and transportation costs, along with increased taxes, being saddled onto manufacturers, particularly in Ontario, Quebec, and Alberta. Most of the above are driven by politics and the lobbying efforts of special interest group rather than economics. This has reduced Canadian manufacturer's ability to compete internationally. Most importantly however, the differential between West Texas crude and Western Canada crude oil continues to worsen and is expected to top \$18.00 per barrel by years end as producers continue to ramp up supply (see figure 2). This differential is based solely on the distribution bottlenecks of insufficient pipeline capacity to major markets and is costing the Canadian

Figure 1: Canada's Trade Balance with U.S (Billions)



Source: Stats Canada

Figure 2: Crude Differential

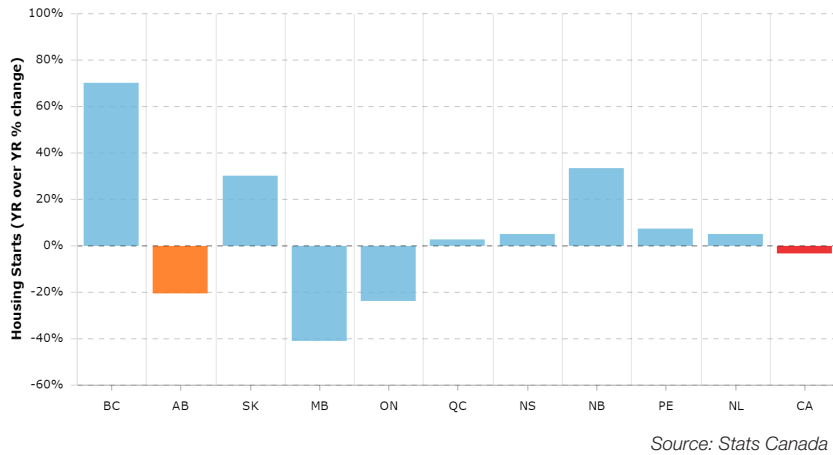


Source: Alberta Energy f-forecast



economy over \$90 million (CAD) per day or \$35 Billion (CAD) per year in lost revenues. No new pipelines have yet to be approved which is now in the sole hands of the Federal Liberal government.

Figure 3: Provincial Housing Starts



On the construction front, Canadian housing starts were holding relatively steady overall but regional imbalances have become more dramatic. B.C and the Atlantic provinces have posted gains while the Alberta market posted a 20% year over year decline from last year as noted in figure 3.

Similarly overall building permits were down nearly 30% year/year from 2015. With residential and industrial construction activity being most negatively impacted (see figure 4). Institutional and government permits are also still down substantially despite the heavy spending promises of the provincial

government (see figure 5). TD Economics says the “Alberta Recession is not quite like the others of the past.” Alberta is not expected to return to positive growth until later in 2017 and possibly getting to a GDP growth rate of 3.2% in 2018. Other analyst’s reviews such as those from BMO and CIBC are less optimistic with an expected turn around being pushed back to as late as early 2019. It is expected that the first half of 2017 will continue to trend down in all sectors with the exception of government and institutional contracts which should begin to pick up in response to the heavy government stimulus on infrastructure. Private sector investment is also expected to continue its slide in Alberta for the

first half of 2017, which has already shrunk by 40% in 2015 and another 30% for 2016. Some market analysts have predicted that we are in fact near the bottom in this respect, however signs of a turnaround in the economy have not yet presented themselves (stabilized unemployment, and private investment). According to the Government of Alberta the sectors which anticipate the highest growth in 2016-17 will be federal government, education, wholesale trade, and transportation and warehousing.

Figure 4: Building Permits

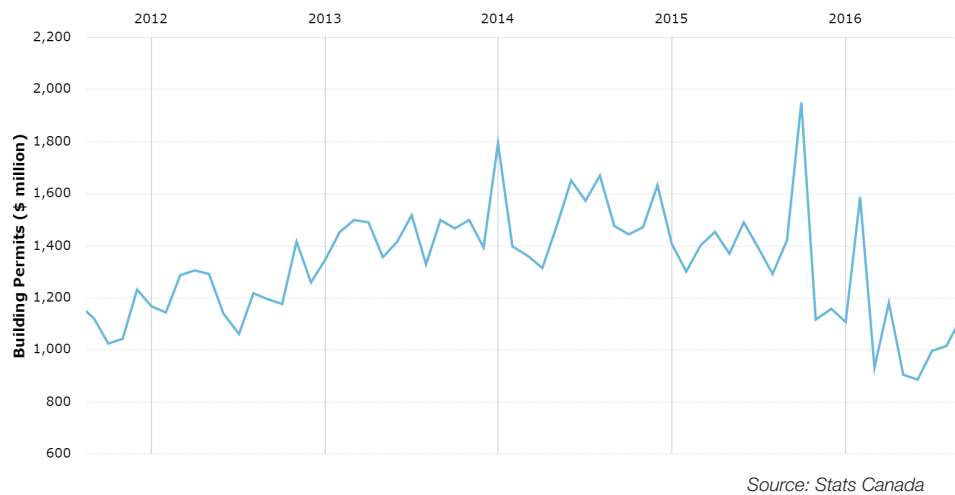


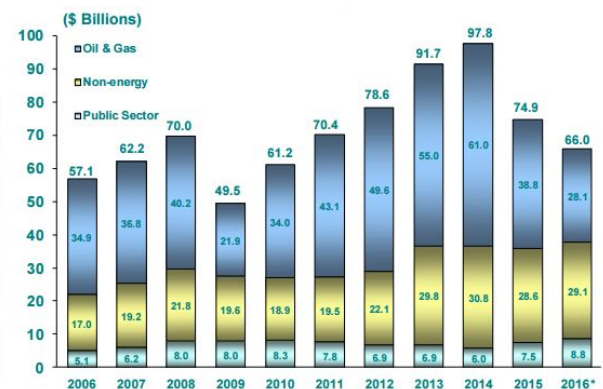
Figure 5: Building Permits

STRUCTURE TYPE	SEPTEMBER				JAN - SEP (YR TO DATE)		
	SEASONALLY ADJUSTED	TREND	2015	2016	% CHANGE	2015	2016
Residential		⬇️	797	672	-15.7%	7,394	5,031
Industrial		⬇️	51	35	-31.4%	628	511
Commercial		⬇️	382	224	-41.4%	2,974	2,768
Institutional and governmental		⬇️	192	190	-1.0%	1,535	1,415

TREND:	INCREASE ⬆️	DECREASE ⬇️	NO CHANGE ⊕	POSITIVE ⬆️	NEGATIVE ⬇️
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Source: Stats Canada

Figure 6: Non-Residential Investment In Alberta



Calgary's Commercial Real Estate Overview

With the exception of the Downtown core, Calgary's industrial, retail and suburban office markets have continued to defy the reality of Calgary's tough economic climate. With Calgary's unemployment rate now at an eye popping 10.5%, vacancy rates, construction and absorption in all sectors except the downtown core is holding relatively steady. Vacancy for industrial of Q3 2016 is virtually unchanged from Q1 2016 despite the additional 5,220,909 s.f. of inventory brought on from new construction in the last 12 months. Retail continues to do well in all parts of Calgary except downtown, as Albertans continue to spend. The suburban market has not done as well, however repurposed uses such as medical facilities and quasi-retail users have helped save the day for several of these types of buildings. That said, the Downtown core continues to experience desolation with the overall vacancy (head lease + sublease) now estimated at approximately 25%. It is estimated that approximately 17,000 engineers and geologists have lost their jobs in this recession in Alberta alone - a key indicator of downtown activity.

Greater Calgary

Industrial/Flex space Market

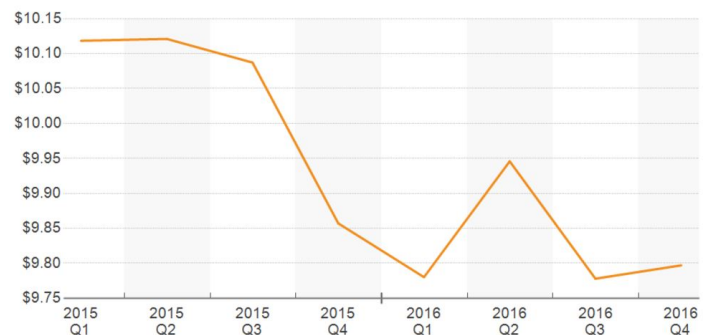
As of Q3 2016, Industrial vacancy now stands at 7.9%, virtually unchanged from Q1 2016. However, this vacancy rate is nearly double the 4% rate recorded at this time 2 years ago. While vacancy and availability rates below 5% would be considered healthy, these rates have moved higher in the face of continued aggressive construction activities from merchant developers and institutional landlords wishing to take advantage of improved construction costs and access to quality labor. As the market sits right now, the rate of new construction is beginning to taper off as developers respond to the declining lease rates from over supply (see figure 8). Competition from new tenants has been high with big incentives offered to agents and tenants by highly motivated developers. It is expected that lease rates will continue to drift downward at least into the first half of 2017.

Figure 7: Y/Y Industrial Market Statistics

Year	Overall Vacancy Rate	Overall Availability Rate	Average Asking Lease Rate (Net)
2014	4.00%	3.5%	\$8.05
2015	6.10%	10.00%	\$9.80
Q1 2016	7.80%	9.20%	\$9.91
Q3 2016	7.90%	10.00%	\$9.79

Source: CoStar

Figure 8: Industrial/Flex Average Asking Rates



Source: CoStar



NAI Advent

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Q3 2016 shows retail properties in the Calgary area remain reasonably strong especially in the more popular areas (17th Ave, Kensington, Macleod Trail and major shopping centers) where the rates have actually increased. This is in contrast however to the further weakening in the downtown core for small unit, QSR, (food court) and retail business as many office towers remain highly vacant. The small business community and many restaurants continue to be impacted by the “double whammy” of vacancies and fiscal restraint for discretionary spenders in the Calgary core area. On the bright side some bargains are to be had in the core and adjoining Beltline for those who can see an end to this economic downturn and position themselves with great lease terms in the future. Approaching the end of 2016 we see the retail market making a positive move as vacancy rates are getting close to 2.0%, and net asking rates become stronger, almost reaching the \$26 dollar psf net mark.

Figure 9: Retail Vacancy Rates

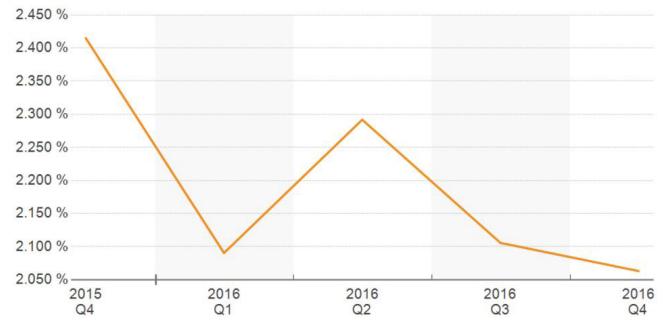
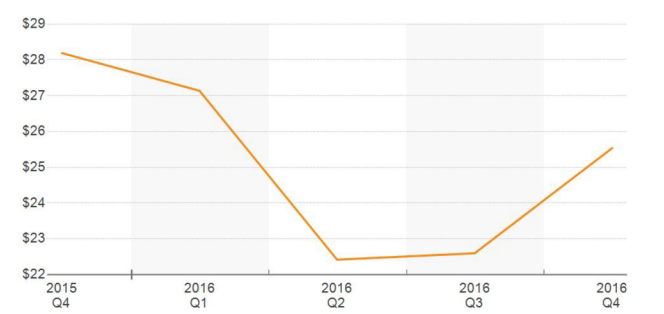


Figure 10: Net Asking Rate Per SF



Source: CoStar

Suburban / Downtown Office

With economic and political uncertainties looming, Calgary office markets are seeing few tenant expansions in the private sector as tenants try to adapt with lower commodity prices. Downtown office markets are seeing vacancy rates in “AA” buildings drop to 15% as tenants are shuffling from lower quality buildings to higher class buildings as landlords offer lower rates and incentives to attract quality tenants. Class “A”, “B”, and “C” downtown buildings are sitting at 27% combined. Net asking rates for all downtown class buildings is sitting at \$15.45 with tenants being able to expect generous improvement packages and free rent, while tenants offering sub-leases offer, aggressive deals just to get the space off their books. Zero net rent deals downtown are now increasingly more common.

The Calgary suburban office market is still on the path of negative absorption in Q3 sitting at -138,214 square feet, vacancy rates of 22%, and historically low net asking rates of \$18.50 per square foot. The decline of suburban headlease rates seems to have levelled off, which will cause Landlords some comfort, however, with sublease vacancies looming, sub-landlords are feeling the pressure and have been forced to continue to drop rates. With the decrease of new construction in the suburban market, came completions of developments such as the **Seton Professional Centre** as well as the **Fairmore Business Park**. These completed developments along with others, totalled 336,257 SF of new supply to the suburban market, keeping pressure on lease rates.

Ref: Morguard, Treasury Board & Finance



Professionally Managed by NAI Advent

Figure 11: NE Market Statistics

Area	12. Month Absorption Rate	12. Month Construction Deliveries	Ave. Net Asking Rate (Q1 2016)	Ave. Net Asking Rate (Q3 2016)	Vacancy (Q1 2016)	Vacancy (Q3 2016)	Availability (Q1 2016)	Availability (Q3 2016)
Mayland	-4,721	0	\$7.47	\$7.70	36.30%	35.30%	35.80%	32.30%
Meridian	-17,506	0	\$9.26	\$9.65	1.20%	3.30%	2.80%	6.80%
Franklin	-173,336	0	\$9.44	\$9.62	7.70%	14.40%	17.70%	17.00%
Sunridge	-48,925	0	\$10.82	\$9.58	5.70%	6.50%	8.10%	9.50%
South Airways	-80,978	0	\$12.00	\$11.78	4.00%	5.90%	6.50%	7.40%
Horizon	-159,517	0	\$9.33	\$9.44	6.40%	7.40%	10.40%	12.80%
North Airways	-33,129	0	\$8.69	\$7.06	4.70%	5.70%	6.60%	7.70%
McCall	-48,902	0	\$8.66	\$8.49	7.00%	5.90%	8.30%	10.40%
Greenview	-6,539	0	\$8.98	\$10.31	1.80%	1.60%	2.60%	2.40%
Skyline West	-10,388	0	\$16.11	\$10.67	0%	1.30%	0%	1.30%
Skyline East	-29,729	0	\$9.20	\$10.73	3.30%	4.00%	5.50%	6.40%
Deerfoot Business Centre	-10,642	0	\$8.00	\$9.11	11.30%	9.10%	13.60%	8.00%
Pegasus	-19,670	0	\$13.00	\$12.00	0.30%	4.90%	0.30%	4.90%
Westwinds	46,538	0	\$13.98	\$15.15	1.30%	1.30%	1.30%	1.50%
Stoney 1	86,066	0	\$8.57	\$8.06	6.10%	8.70%	9.20%	10.60%
Stoney 2	233,384	843,625	\$10.85	\$11.22	33.50%	28.90%	31.80%	32.60%
Stoney 3	266,436	586,247	\$12.07	\$6.25	54.90%	56.50%	42.90%	53.10%
Airport Hangars	71,022	115,804	\$13.92	\$16.60	8.30%	8.70%	10.40%	13.20%
Outlying NE/Balzac	621,723	1,169,440	\$9.37	\$8.75	47.40%	43.10%	16.30%	17.30%
TOTAL	681,187	2,715,116	\$9.42	\$9.40	14.60%	14.00%	12.60%	13.00%

Source: CoStar

The North East sector of Calgary, being clearly the most pressured sector of recent times, has shown stabilization of vacancy, availability and lease rates over the last 6 months. Average asking rates are relatively unchanged at \$9.40 psf net range while vacancy and availability has only slightly changed to 14.0% and 13.0% respectively (see figure 11 above). Net effective lease rates however, were another matter as merchant developers and major Landlords competition for tenants continues to be very fierce, offering double commissions to agents and larger than normal tenant inducements. As noted the districts of Stoney 2 and Stoney 3 are experiencing the biggest vacancies by far as this is where most of the speculative constructing is occurring. The district of Mayland also has an uncharacteristic high vacancy due to Gordon Foods moving out of their facility to a new one in Balzac last year. Notable lease transactions that occurred in this area was **Archway Transportation** taking 153,977 sf of industrial / warehouse space on 21 Aero Drive, and **August Electronics** going into 67,253 sf at 1802 Centre Ave.

Figure 12: NE Industrial Asking Rates

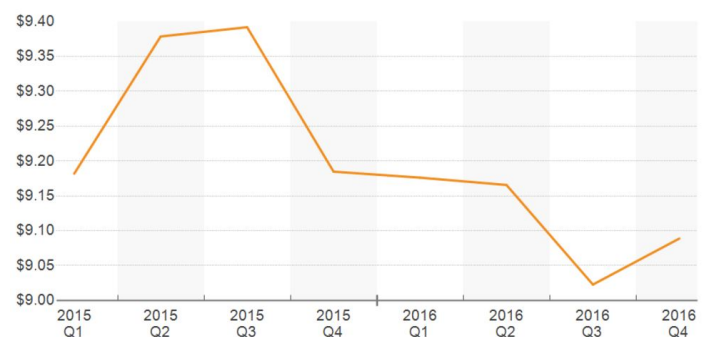
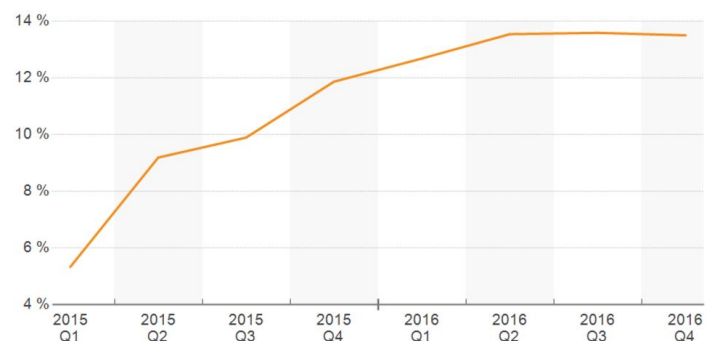


Figure 13: NE Industrial Vacancy Rates



Source: CoStar

Greater Calgary

SE Industrial Market

Fall Review 2016

Industrial/Flex Space

Figure 14: SE Market Statistics

Area	Ave. Net Asking Rate (Q1 2016)	Ave. Net Asking Rate (Q3 2016)	12. Month Construction Deliveries	Vacancy (Q1 2016)	Vacancy (Q3 2016)	Availability (Q1 2016)	Availability (Q3 2016)
Shepard	\$12.97	\$12.97	224,210	5.30%	6.90%	7.10%	13.00%
Southbend	\$14.02	\$13.96	0	2.40%	1.60%	1.80%	3.40%
Frontier	\$12.50	\$10.07	167,753	3.90%	1.10%	5.40%	2.80%
Section 23	\$5.76	\$7.37	60,000	2.80%	2.50%	28.30%	19.30%
Point Trotter	\$15.60	\$14.00	1,141,066	0.80%	0.08%	3.40%	3.40%
Great Plains	\$11.94	\$12.60	749,611	21.20%	18.20%	24.20%	18.70%
Starfield	\$11.23	\$8.97	25,000	16.50%	8.90%	12.60%	10.30%
Golden Triangle	\$12.54	\$11.90	0	2.80%	4.50%	3.70%	5.60%
Forest Lawn	\$3.00	\$4.09	0	0.20%	0.20%	7.20%	6.50%
Eastfield	\$8.28	\$7.42	0	3.70%	3.80%	6.20%	4.70%
Valleyfield	\$11.65	\$11.27	5,984	4.80%	4.00%	8.10%	10.30%
Foothills	\$7.99	\$7.93	5,984	3.50%	4.90%	5.50%	7.50%
84th Street Corridor	\$12.99	\$12.34	82,066	6.20%	7.00%	11.30%	11.10%
South Foothills	\$14.03	\$15.69	0	1.50%	4.90%	2.80%	6.70%
Dufferin	\$7.50	\$13.00	0	0.20%	1.40%	0.20%	0.60%
Ogden Shops	\$5.95	\$5.95	0	2.90%	2.80%	3.90%	4.60%
SE Outliers	\$12.65	\$13.13	5,779	20.80%	0.00%	20.20%	32.70%
TOTAL	\$9.73	\$9.99	2,467,453	5.90%	6.10%	8.80%	9.40%

Source: CoStar

lease of an Industrial / Distribution centre of 145,841 SF completed by Cushman & Wakefield in the Foothills. Another significant transaction that occurred was **Pacific Veterinary Sales Inc.** taking on 67,000 SF of Industrial / Warehouse space just outlying the Foothills district. Most of the construction activity and resulting higher vacancy is occurring in section 22/23 and the Great Plains district.

Central Industrial Market

While vacancy rates continue to hold relatively firm at 4.1% this sector has begun yielding on its occupancy rates and corresponding lease rates. Average asking rates over the last two quarters alone have decreased to by \$1.00 per sf to \$10.00. That said, vacancy rates actually improved over this period dropping by 0.4% while availability increased 2% over the same period. New construction in this region was minimized at 387,340 s.f over the last 12 months. This would indicate that this area, while performing well, is still poised for some change as tenants attempt to rationalize their business models in the face of a softening service sector. That said, the central market remains the product of choice for many private buyers and owner users, who prefer the relative convenience and stability of this area.

Figure 15: Central Market Statistics

Area	Ave. Net Asking Rate (Q1 2016)	Ave. Net Asking Rate (Q3 2016)	12. Month Construction Deliveries	Vacancy (Q1 2016)	Vacancy (Q3 2016)	Availability (Q1 2016)	Availability (Q3 2016)
Ramsay	\$9.87	\$7.46	0	2.30%	2.40%	7.10%	22.60%
Alyth	\$6.50	\$6.50	0	11.60%	11.60%	11.60%	11.60%
Bonnybrook	\$10.09	\$11.25	0	2.90%	2.70%	3.30%	3.00%
South Manchester	\$11.49	\$11.59	0	5.70%	5.50%	7.10%	8.80%
North Manchester	\$12.98	\$12.41	0	2.80%	3.90%	4.30%	4.60%
Burbank	\$13.68	\$9.67	0	3.00%	8.20%	7.30%	14.30%
Fairview	\$9.68	\$11.42	0	3.70%	6.00%	7.00%	5.70%
Riverview	\$10.97	\$12.41	0	2.60%	1.90%	7.50%	9.40%
East Fairview	\$25.50	\$8.96	0	1.50%	2.80%	3.70%	6.60%
South Highfield	\$11.63	\$11.21	387,340	2.70%	3.70%	4.80%	7.00%
Highfield	\$8.30	\$8.05	0	4.40%	3.70%	7.50%	8.20%
TOTAL	\$11.04	\$10.00	387,340	3.70%	4.10%	5.90%	7.90%

Source: CoStar

Investment / Lease Transactions

Fall Review 2016

Investment / Lease Transactions

Major Calgary Industrial Sale Transactions (over \$10,000,000) October 2015 - October 2016

Building	Building Area	Sale Price	Price Per SF	Subdivision
3343 54 Avenue SE	141,628 SF	\$12,675,000	\$89	Foothills Industrial Park
290144 TWP RD 261	503,057 SF	\$63,218,088	\$125	High Plains Industrial Park
25 Dufferin Place SE	660,000 SF	\$83,850,000	\$127	East Sheppard Industrial
283009 Logistics Drive	264,650 SF	\$31,000,000	\$117	Calgary Logistics Park
5622 Burbank Crescent SE	89,558 SF	\$10,100,000	\$113	Burns Industrial

Average Sale Price:

\$40,168,617

Average Price Per SF:

\$114.00

Average Building Size:

331,778 SF

Number of Transactions:

5

Notable Lease Transactions

September 2015 - September 2016 (over 30,000 SF)

Address	Size (SF)	Tenant	Submarket	Type
2090144 Township Rd 261 High Plains Industrial Park	395,307	Smuckers Canada	Northeast Outlying	Move In
12285 18th Street	154,800	Brewers Distribution Ltd.	Northeast	Move In
2626 Country Hills Blvd	106,013	Star Produce Ltd.	Northeast	Move In
2638 Country Hills Blvd	38,787	Golds Gym	Northeast	Move In
1802 Centre Ave	67,253	August Electronics Inc.	Northeast	Move In
21 Aero Drive	153,977	Archway Transporation	Northeast	Move In
4605-4649 52nd Ave	76,810	Federated Co-Op Ltd.	Southeast	Move In
7151 44th Street	41,924	I-D Foods	Southeast	Move In
6999 84th Street	30,400	Proform Concrete	Southeast	Move In
5801 72nd Ave	252,966	Wal-Mart	Southeast	Move In
10 Smed Lane	95,000	Chep Pallets	Southeast	Move In
4920-5280 72nd Ave	46,854	Bollea Logistics	Southeast	Move In
5805 51st Street	145,841	Hopewell Logistics Inc.	Southeast	Move In
5805 76th Ave	57,586	GES Canada Exposition Services Ltd.	Southeast	Move In
5555 69th Ave	67,000	Pacific Veterinary Sales Ltd.	Southeast	Move In
5555 69th Ave	41,173	PODS	Southeast	Move In
7095 64 Street	73,410	Apps Cargo	Southeast	Move In
31, 4000 106th Ave	77,748	Modern Housewares Imports Inc.	Southeast	Renewal
4770 68 Ave	188,086	Rubbermaid	Southeast	Renewal

NAI Research



NAI Advent

Advent Commercial Real Estate Corp.

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 approach. By doing so, we are able to offer more value-add to all types of commercial real estate.

Management Team



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Peter Lycklama
Property Manager



Jesse Brooks
Property Manager



Victoria Nikitina
Accountant



Kathleen Lefevre
Accountant



Kristine Emery
Executive Assistant



Robin Murray
Building Operator

For Lease or Sublease Industrial Properties

Fall Review 2016

Current Listings



ADDRESS	Bay 13, 6143 4 Street SE
AVAILABLE SIZE	3,072 SF
CEILING HEIGHT	14'
LEASE RATE	Market
OP COSTS	\$4.99/SF
LOADING	1 Dock Door



ADDRESS	Unit 7, 141 Commercial Drive
AVAILABLE SIZE	2,500 SF
CEILING HEIGHT	24"
LEASE RATE	\$12.00
OP COSTS	\$4.50/SF
LOADING	1 DI (12'x14')



ADDRESS	4425-4427
AVAILABLE SIZE	5,958 SF
Building:	Freestanding
CEILING HEIGHT	14'
LEASE RATE	Market
OP COSTS	\$4.18/SF
LOADING	2 Dock Doors



ADDRESS	1315 Hastings Crescent SE
AVAILABLE SIZE	8,169 SF
CEILING HEIGHT	15'
LEASE RATE	Market
OP COSTS	\$4.96/SF
LOADING	2 Loading Docks



ADDRESS	3633 8 Street SE
AVAILABLE SIZE	12,577 SF
CEILING HEIGHT	14'
LEASE RATE	Market
OP COSTS	\$4.76
LOADING	1 Dock Door



ADDRESS	1212 34 Avenue
AVAILABLE SIZE	13,000 SF
CEILING HEIGHT	TBV
LEASE RATE	Market
OP COSTS	Market
LOADING	Dock Loading



ADDRESS	285138 Wrangler Ave SE
AVAILABLE SIZE	13,166 SF
SITE SIZE	1.65 acres
CEILING HEIGHT	28'
LEASE RATE	\$1.50
OP COSTS	\$3.25
LOADING	2 DI 16'x20', 2 DI 14'x16'



ADDRESS	2712 37 Avenue NE
AVAILABLE SIZE	9,526 SF
CEILING HEIGHT	20'5"
LEASE RATE	Below Market
OP COSTS	\$4.50/SF
LOADING	3 DI 12'x12', 1 DI 16'x16'



ADDRESS	4708 17 Avenue NW
AVAILABLE SIZE	12,600 SF
CEILING HEIGHT	16'
LEASE RATE	\$13.00
OP COSTS	\$3.50/SF
LOADING	2 Drive-in Doors



ADDRESS	1165 44 Avenue NE
AVAILABLE SIZE	2,312-4,647 SF
CEILING HEIGHT	18'6"
LEASE RATE	Below Market
OP COSTS	\$4.73/SF
LOADING	1 DI 10'x12', 1 DI 16'x16'



ADDRESS	4127 6 Street NE
AVAILABLE SIZE	4,618 SF
CEILING HEIGHT	16' 8"
LEASE RATE	Market
OP COSTS	\$4.39/SF
LOADING	Extra Wide Man Doors

For Sale Industrial Properties

Fall Review 2016
Current Listings



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	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



ADDRESS	240023 Frontier Crescent SE
AVAILABLE SIZE	1,750 SF
BUILDING SIZE	21,000 acres
ASKING PRICE	\$325,000/unit
LOADING	5 DI and 2 Dock Doors



ADDRESS	7419 40 Street NE
BUILDING SIZE	7,770 SF
SITE SIZE	4.50 acres
ASKING PRICE	\$3,500,000
ZONING	I-O (Industrial Outdoor)

For Sale or Lease Outside Calgary Industrial Properties



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)



ADDRESS	760 Highfield Drive, Carstairs, AB
AVAILABLE SIZE	3,240 SF
SALE PRICE	\$761,400.00 Per Bay
LEASE RATE	\$13.00/SF
LOADING	1 DI 12'x16'
CEILING HEIGHT	22' Clear

For Sale, Design Build or Lease

Land

Fall Review 2016

Current Listings



ADDRESS	101 & 109 High Plains Place
LEGAL	1411721; 1; 6
AVAILABLE SIZE	2.94 & 2.26 Acres
ASKING PRICE	\$1,677,000 & 1,243,000
ZONING	DC-99



ADDRESS	Clover - Carstairs
AVAILABLE SIZE	24 Fully Serviced Lots
ASKING PRICE	\$1,434,000
ZONING	Residential Lots



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	261175 Wagon Wheel Blvd.
LEGAL	0511076; 1; 1
AVAILABLE SIZE	40.04 acres
ASKING PRICE	Market
ZONING	DC-99 Industrial Based



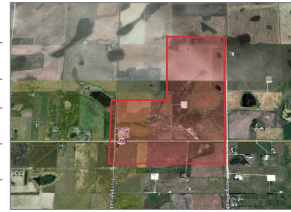
ADDRESS	Ecville Recreational Land
LEGAL	5:3:39:21 NW
AVAILABLE SIZE	153.24
ASKING PRICE	Market



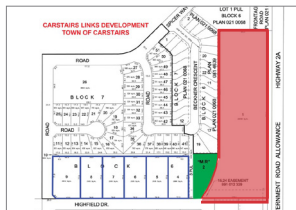
ADDRESS	Hwy 27 & Hwy 2
LEGAL	NW 36-32-1-5
AVAILABLE SIZE	126 acres
ASKING PRICE	\$4,750,000.00
ZONING	AG - Agricultural



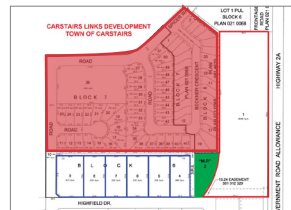
ADDRESS	Hwy 27 + Hwy 2A, Olds, AB
LEGAL	SW 4-33-1-5
AVAILABLE SIZE	150 acres
ASKING PRICE	\$4,488,000.00
ZONING	UR - Urban Reserve District



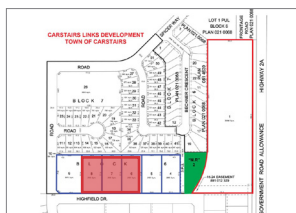
ADDRESS	Hwy 566 and RR 291, Rocky View County, AB
LEGAL	NE, SE & SW 13-26-29-4
AVAILABLE SIZE	465 acres
ASKING PRICE	Market
ZONING	RF - Ranch and Farm District



ADDRESS	Highway Commercial Carstairs Links
AVAILABLE SIZE	7.01 Acres
ASKING PRICE	Market
ZONING	Highway Commercial



ADDRESS	Residential Lots Carstairs Links
AVAILABLE SIZE	40 Lots
ASKING PRICE	\$3,000,000
ZONING	Residential Lots



ADDRESS	Highfield Drive Carstairs Links
AVAILABLE SIZE	3 lots (0.77 Acres Each)
ASKING PRICE	\$169,000 Per Lot
ZONING	I-1 (Light Industrial)



ADDRESS	Strathmore - Lakewood Meadows Community
AVAILABLE SIZE	1.94 acres
ASKING PRICE	Market
ZONING	R3



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	101 & 109 High Plains Place
LEGAL	1411721; 1; 6
AVAILABLE SIZE	2.94 & 2.26 Acres
ASKING PRICE	\$1,677,000 & 1,243,000
ZONING	DC-99

For Sale, Lease or Sublease

Business, Retail & Office

Fall Review 2016

Current Listings



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



BUSINESS	Hot Yoga Studio
AVAILABLE SIZE	3,000 SF
RENT & OP COSTS	\$9,580 per month
PRICE	\$95,000.00



ADDRESS	300 Merganser Drive W. Chestermere
AVAILABLE SIZE	1,611 SF
LEASE RATE	\$18.00/SF
OP COSTS	\$6.75/SF
T.I Allowance	Negotiable



ADDRESS	624 8 Avenue SW
FOR SALE	\$3,499,000
AVAILABLE FOR LEASE	4,330 SF
LEASE RATE	Market
OP COSTS	\$18.92/SF Inclusive of all utilities
T.I Allowance	Negotiable



ADDRESS	300 Merganser Drive W. Chestermere
AVAILABLE SIZE	Up to 5,000 +/- SF
LEASE RATE	Market
OP COSTS	\$6.75/SF
T.I Allowance	Negotiable



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

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.

References:

Alberta Treasury Board and Finance

Canadian Bankers Association

TD Economics - Provincial Economic Forecast .

Deloitte 2016 - Commercial Real Estate Redefined

Statistics Canada

CoStar

Commercial Edge

The Globe and Mail

The Wall Street Journal

Trading Economics

RBC - Capital Markets

BDO

Urban Land Institute

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 sub-lease.

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.



Advent Commercial Real Estate Corp.

2016

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