

MARKET HIGHLIGHTS



Q1 2020 • Downtown Calgary



All information in this report occurred prior to the onset of the COVID-19 crisis and does not reflect current circumstances.

No one knows the extent that the impact of this event will have, medium or long term, on the office market. Updates will be reported on as more information unfolds.



23.3%

OVERALL AVAILABILITY RATE



\$34.98

PSF OVERALL GROSS ASKING RENT



0 SF

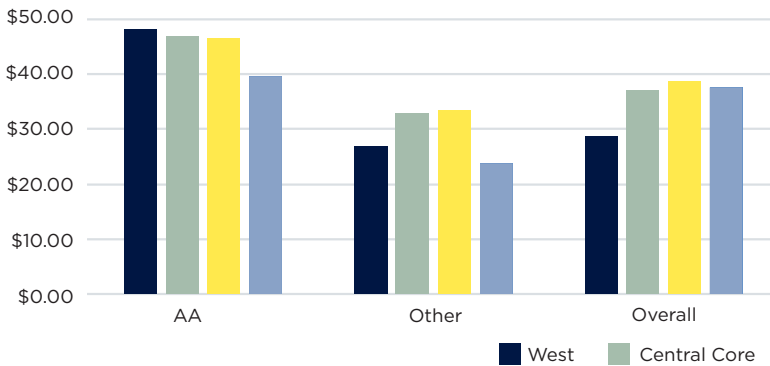
NEW CONSTRUCTION DELIVERED



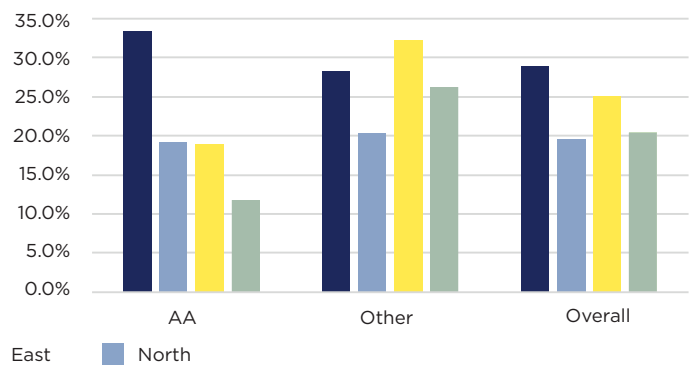
626,549 SF

LEASING ACTIVITY

PSF GROSS ASKING RENT BY BUILDING CLASS



AVAILABILITY BY BUILDING CLASS



MAJOR TRANSACTIONS

Teck

72,000 SF
The Bow



HEARTLAND
GENERATION

40,000 SF
Devon Tower



40,000 SF
HSBC Building



34,000 SF
Fifth Avenue Place, East



23,000 SF
Fifth Avenue Place, East



What was already an occupiers market trends further in the favour of the occupier given COVID-19 impacts.



While sentiment seemed strong in the early part of Q1, positivity faded towards the end of the quarter.



Challenges presented by the Russia - OPEC oil dispute were exacerbated with falling demand for energy products, leading to employment fallout in downtown Calgary.

KEY TAKEAWAYS