

The Occupier

Q2 2024 Downtown Office Market



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Sinopec Canada has renewed their lease in The Ampersand - East

Aspen Properties recently renewed Sinopec Canada over five floors in The Ampersand - East. Sinopec occupies just over 85,000 square feet and is the largest transaction completed in Q2.

Market Overview

With summer in full swing, we are seeing market activity slow down as is typical for this time of year. Overall vacancy went up slightly from last quarter to 25.52% resulting in negative absorption of 408,437 square feet. However, more than half of this is attributed to Place 800 being removed from Class B Inventory as the building is being converted for residential use.

Class AA vacancy dropped slightly to 10.35%, Class A vacancy went up to 33.74%, Class B fell to 36.14% and Class C went up to 34.84%. This minor movement in vacancy across all classes is due to a handful of full floors coming available this quarter, which was only somewhat offset by a few transactions. Average asking rates across all classes continue to move upward and slightly rose in the second quarter to \$40.64 per square foot gross.

Notable transactions occurring in Q2 include Sinopec Canada’s renewal in The Ampersand – East Tower, Peyto Exploration’s renewal in Eau Claire Tower and geoLOGIC Systems’ new headlease in Gulf Canada Square. These transactions along with a many other smaller contributed to absorption but was counterbalanced with some large blocks of space coming to the market this quarter in Penn West Plaza, Eau Claire Tower, FIRST Tower, and Stock Exchange Tower.

Many of the multi-floor tenancies in Class AA/A buildings with lease expiry dates coming up in the next 18-24 months have wisely firmed up their workplace strategies and completed lease transactions to solidify their future. Only a handful of mostly single floor tenancies in these buildings with upcoming expiries have yet to make a decision or are in the process of working through their list of options. Any tenants that are in Class AA buildings and wish to maintain their standard of living will need to commit to either a renewal soon or relocate and potentially negotiate with landlords that are becoming increasingly aggressive with their rates. While Class A vacancy remains high, as we have mentioned in previous reports, good quality space is hard to come by.

Finally, a brief update on the space that CNRL will leave behind when the company relocates; so far only Bankers Hall – West is being actively marketed with an availability date of Q2 2025. The remainder of their space in Bankers Hall – East and Home Oil Tower is not yet on the market and we expect availability dates to go into 2025/2026. This could provide some opportunity for companies looking to relocate by 2026 a more desirable location within the core, presuming these landlords are prepared to provide a reasonable allowance to improve the space or invest in the space themselves to make it more attractive.



Downtown Supply
42,176,727 sf



Downtown Vacancy
25.52%



Q2 2024 Downtown Absorption
-408,437 sf



Downtown Gross Average Asking Rates, all classes
\$40.54 per sf

Calgary Downtown Notable Transactions

Tenant	Building	Area (sf)	Type
Sinopec Canada	The Ampersand - East	85,500	Renewal
Peyto Exploration	Eau Claire Tower	50,500	Renewal
geoLOGIC Systems	Gulf Canada Square	48,400	new Lease
Alberta Office of the Public Guardian & Trustee	444 Seventh	27,500	Relocation
Highood Asset Management	Livingston Place - West	22,700	Relocation
DataHive	801 Seventh	18,900	Relocation
*Woodcote Oil & Gas	Livingston Place - South	12,800	Expansion

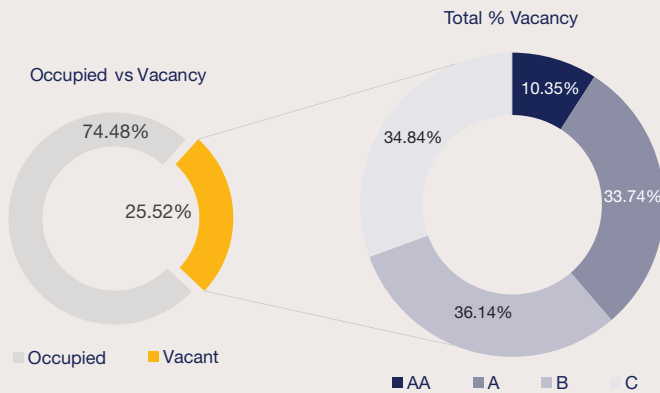
* Cresa Alberta Transactions

Q2 2024 Vacancy Summary, Calgary

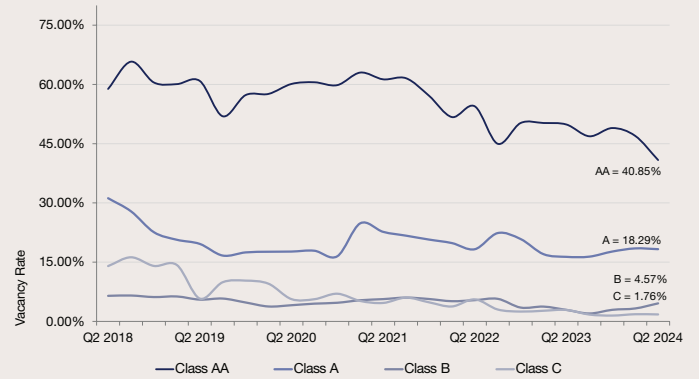
BUILDING CLASS	TOTAL INVENTORY		HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(%)	(sf)	(%)	(sf)	(%)
AA	15,575,429	954,015	6.13%	658,758	4.23%	1,612,773	10.35%	
A	18,152,679	5,004,347	27.57%	1,119,844	6.17%	6,124,191	33.74%	
AA/A	33,728,108	5,958,362	17.67%	1,778,602	5.27%	7,736,964	22.94%	
B	6,353,904	2,191,551	34.49%	104,856	1.65%	2,296,407	36.14%	
C	2,094,715	716,835	34.22%	12,867	0.61%	729,702	34.84%	
Total Downtown	42,176,727	8,866,748	21.02%	1,896,325	4.50%	10,763,073	25.52%	
Beltline	6,813,089	1,338,733	19.65%	162,137	2.38%	1,500,870	22.03%	
Total Downtown & Beltline	48,989,816	10,205,481	20.83%	2,058,462	4.20%	12,263,943	25.03%	

Market at a Glance

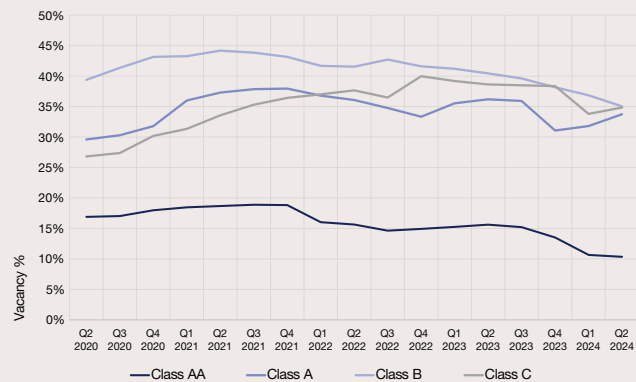
Current Downtown Vacancy



Sublease Vacancy Index



Historical Comparative Vacancy



Historical Downtown Absorption



Market Forecast

Looking ahead to the fall, Class AA buildings and a handful of Class A buildings will continue to see its' vacancy tighten as any good quality space is leased or subleased. Move-in ready space will remain hard to come by resulting in continued rising asking rates particularly in the higher asset classes. Landlords prepared to invest into building upgrades and additional amenities along with providing move-in ready show suites will place much higher on the options list for tenants considering relocation. Some buildings that are undergoing or have recently completed upgrades to tenant amenities, include Watermark Tower, Suncor Energy Centre, and Bankers Hall. These improvements all point to growing demands for an all encompassing space for people to come to that goes beyond a workstation and kitchen.

With the ongoing activity in and around the downtown core, we have observed a rising sentiment that the area is slowly becoming more active and vibrant. The City's Greater Downtown Plan which includes repurposing office buildings for residential use, the redevelopment of Arts Commons, investment into public spaces, the recently opened BMO Centre, and the kick-off of Scotia Place will all contribute to improving the energy in the central core and surrounding areas. All of these capital investments along with companies shifting their focus to providing a more attractive and desirable workplace for employees provides a certain amount of optimism going forward.

Large Blocks of Contiguous Space - Downtown

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
801 Seventh	A	5- 36	603,258	Headlease
Bankers Hall - East Tower	AA	10-33	472,000	Upcoming
Western Canadian Place - North Tower	A	19- 40	393,136	Sublease
Home Oil Tower	A	16-32	246,925	Upcoming
FIRST TOWER	A	11-May	211,031	Headlease
Bankers Hall - West Tower	AA	17-24	162,000	Upcoming
707 Fifth	AA	16-21	134,403	Sublease
Stephen Avenue Place	A	17-Aug	129,095	Headlease
Calgary Place II	A	14-23	127,679	Headlease
AMEC Place	A	14-Jul	123,350	Headlease
Fifth Avenue Place - East Tower	A	09-May	120,521	Headlease
Brookfield Place Calgary - East Tower	AA	08-May	105,487	Headlease
333 Fifth Avenue	A	17-Oct	104,803	Headlease
The Bow	AA	33-35	99,819	Sublease
Fifth Avenue Place - West Tower	A	16 - 19	97,007	Headlease
Fifth Avenue Place - West Tower	A	06-Mar	96,634	Sublease
Western Canadian Place - North Tower	A	13-17	88,345	Sublease
Bankers Court	AA	09-Jun	86,800	Upcoming
Suncor Energy Centre - East	AA	25 - 28	86,425	Headlease
Fifth & Fifth	A	14 - 18	82,832	Headlease
Bankers Hall - West Tower	AA	32-35	82,156	Upcoming

Large Blocks of Contiguous Space - Beltline

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
Beltline Block - Tower 2	A	06-Jan	164,000	Headlease
Beltline Block - Tower 1	B	10-Jan	104,592	Headlease
Connaught Centre	B	06-Feb	59,123	Headlease
ATCO Centre II	B	08-May	52,672	Headlease
The District At Beltline - Building B	A	03-Feb	46,768	Headlease
Vintage - East Tower	B	04-Feb	45,250	Upcoming
902 Eleventh Avenue SW	B	03-Jan	42,779	Headlease
Palliser South	A	12,14	41,537	Sublease
409 Tenth Avenue SE	A	02-Jan	40,398	Headlease

Appendices



Appendix A: Class AA Downtown Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
707 Fifth	21,800	564,350	-	0.00%	134,403	23.82%
Bankers Court	20,900	243,240	-	0.00%	-	0.00%
Bankers Hall - East Tower	20,500	820,221	-	0.00%	-	0.00%
Bankers Hall - West Tower	21,000	869,990	45,985	5.29%	6,275	0.72%
Brookfield Place Calgary - East Tower	27,500	1,417,000	122,485	8.64%	-	0.00%
Calgary City Centre	27,000	820,000	52,457	6.40%	11,664	1.42%
Centennial Place - East	21,600	811,024	33,322	4.11%	-	0.00%
Centennial Place - West	23,000	443,870	-	0.00%	-	0.00%
Eau Claire Tower	27,500	615,000	82,627	13.44%	12,500	2.03%
Eighth Avenue Place - East	23,500	1,070,000	26,877	2.51%	11,068	1.03%
Eighth Avenue Place - West	23,500	841,000	-	0.00%	43,067	5.12%
Jamieson Place	23,400	810,630	-	0.00%	79,160	9.77%
Livingston Place - South	22,936	435,364	74,933	17.21%	29,936	6.88%
Livingston Place - West	22,000	420,345	144,754	34.44%	22,756	5.41%
Suncor Energy Centre - East	20,000	585,630	248,938	42.51%	-	0.00%
Suncor Energy Centre - West	23,000	1,121,218	-	0.00%	-	0.00%
TC Energy Tower	28,400	938,926	-	0.00%	-	0.00%
TD Canada Trust Tower	18,715	617,621	13,018	2.11%	-	0.00%
TELUS Sky	16,538	430,000	108,619	25.26%	79,363	18.46%
The Bow	32,000	1,700,000	-	0.00%	228,566	13.45%
Total 20 Buildings		15,575,429	954,015	6.13%	658,758	4.23%
Total Class AA Vacancy					1,612,773	10.35%

Appendix B: Class A Downtown Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
240FOURTH	24,000	647,818	310,037	47.86%	-	0.00%
333 Fifth Avenue	15,600	241,457	170,175	70.48%	-	0.00%
400 Third	19,519	806,191	-	0.00%	-	0.00%
635 Eighth Avenue SW	12,085	274,001	117,537	42.90%	-	0.00%
801 Seventh	18,200	621,344	603,258	97.09%	-	0.00%
AMEC Place	15,900	409,460	191,397	46.74%	-	0.00%
Bow Valley Square I	9,662	134,818	28,227	20.94%	6,100	4.52%
Bow Valley Square II	13,599	504,900	45,326	8.98%	20,236	4.01%
Bow Valley Square III	11,522	337,230	60,901	18.06%	-	0.00%
Bow Valley Square IV	11,522	414,616	17,124	4.13%	-	0.00%
Calgary Place I	12,500	285,077	112,319	39.40%	-	0.00%
Calgary Place II	12,500	217,113	176,888	81.47%	24,457	11.26%
Centrium Place	17,000	225,979	-	0.00%	-	0.00%
Chevron Plaza	12,109	267,000	-	0.00%	-	0.00%
Dome Tower	14,231	402,841	50,634	12.57%	91,028	22.60%
Eight West, Phase I	14,688	130,519	7,963	6.10%	-	0.00%
Encor Place	14,029	361,000	200,012	55.40%	3,789	1.05%
FIRST TOWER	26,000	709,977	385,095	54.24%	24,340	3.43%
Fifth & Fifth	17,000	519,046	197,023	37.96%	9,690	1.87%
Fifth Avenue Place - East Tower	23,000	719,249	216,905	30.16%	-	0.00%
Fifth Avenue Place - West Tower	24,500	707,244	203,813	28.82%	170,062	24.05%
First Alberta Place	14,489	297,000	223,664	75.31%	-	0.00%
First Canadian Centre	16,500	518,000	167,476	32.33%	11,130	2.15%
Gulf Canada Square	47,000	1,124,358	162,762	14.48%	83,571	7.43%
Home Oil Tower	14,393	388,620	34,039	8.76%	-	0.00%
Intact Place - East Tower	13,600	217,500	103,060	47.38%	-	0.00%
Intact Place - West Tower	13,600	217,500	117,280	53.92%	-	0.00%
Le Germain Office Tower	9,000	85,000	4,548	5.35%	-	0.00%
Millennium Tower	20,100	415,418	13,397	3.22%	-	0.00%
Penn West Plaza - East	26,400	229,000	78,377	34.23%	-	0.00%
Penn West Plaza - West	19,716	394,324	40,484	10.27%	11,759	2.98%
Plains Midstream Plaza	20,387	242,334	3,867	1.60%	-	0.00%
Royal Bank Building	12,208	318,491	26,121	8.20%	16,968	5.33%
Shaw Court	25,000	300,000	-	0.00%	-	0.00%
Shell Centre	19,933	655,930	-	0.00%	-	0.00%
Stephen Avenue Place	14,800	530,000	260,844	49.22%	-	0.00%
Stock Exchange Tower	13,500	387,000	153,562	39.68%	-	0.00%
The Ampersand - East Tower	15,050	410,699	139,479	33.96%	-	0.00%
The Ampersand - North Tower	11,470	307,379	12,690	4.13%	12,049	3.92%
The Ampersand - West Tower	11,520	312,186	53,040	16.99%	9,521	3.05%
The Edison	15,504	384,000	136,169	35.46%	44,999	11.72%
Watermark Tower	14,441	420,000	57,964	13.80%	-	0.00%
Western Canadian Place - North Tower	18,500	666,500	-	0.00%	533,921	80.11%
Western Canadian Place - South Tower	15,500	394,560	120,890	30.64%	46,224	11.72%
Total 44 Buildings		18,152,679	5,004,347	27.57%	1,119,844	6.17%
Total Class A Vacancy					6,124,191	33.74%
Subtotal Class AA/A Vacancy		33,728,108	5,958,362	17.67%	1,778,602	5.27%
Total Class AA/A Vacancy					7,736,964	22.94%

Appendix C: Class B Downtown Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
404 Sixth	12,565	88,400	31,862	36.04%	-	0.00%
441 Fifth	5,873	54,899	31,013	56.49%	-	0.00%
444 Fifth Avenue SW	8,360	172,250	13,891	8.06%	-	0.00%
444 Seventh	27,000	250,000	35,939	14.38%	36,968	14.79%
505 Third	8,100	142,141	42,941	30.21%	-	0.00%
520 Fifth	8,037	195,127	42,894	21.98%	-	0.00%
606 Fourth	9,495	123,000	19,401	15.77%	-	0.00%
639 Fifth Avenue SW	12,000	280,425	60,030	21.41%	-	0.00%
640 Fifth Avenue SW	15,300	220,000	-	0.00%	44,836	20.38%
700 Sixth Avenue	11,000	224,990	145,570	64.70%	-	0.00%
715 Fifth Avenue SW	12,486	399,563	107,810	26.98%	-	0.00%
736 Sixth Avenue SW	9,510	194,384	16,952	8.72%	4,980	2.56%
800 Fifth Avenue SW	12,177	238,000	88,221	37.07%	13,317	5.60%
Altius Centre	11,200	305,000	105,613	34.63%	3,676	1.21%
Aquitaine Tower	13,500	246,752	175,740	71.22%	-	0.00%
Atrium I	14,360	102,750	81,125	78.95%	-	0.00%
Atrium II	14,560	103,026	42,846	41.59%	-	0.00%
Calgary House	15,776	158,873	78,073	49.14%	1,079	0.68%
Canada Place	11,485	196,768	18,297	9.30%	-	0.00%
Elveden Centre - Elveden House	7,800	172,081	45,102	26.21%	-	0.00%
Elveden Centre - Guinness House	10,900	128,511	74,373	57.87%	-	0.00%
Elveden Centre - Iveagh House	10,868	147,163	36,894	25.07%	-	0.00%
Five Ten Fifth	6,123	103,989	43,486	41.82%	-	0.00%
Ford Tower	8,250	151,065	99,751	66.03%	-	0.00%
Fourth & Fourth	12,000	86,664	49,120	56.68%	-	0.00%
Life Plaza	13,010	215,098	73,301	34.08%	-	0.00%
Lougheed Building	14,766	73,832	73,832	100.00%	-	0.00%
McFarlane Tower	11,862	197,687	59,351	30.02%	-	0.00%
Panarctic Plaza	12,330	139,636	132,001	94.53%	-	0.00%
Place 9-6	15,360	157,071	21,614	13.76%	-	0.00%
Plaza 1000	16,576	158,295	-	0.00%	-	0.00%
Rocky Mountain Plaza	13,007	193,218	159,915	82.76%	-	0.00%
Roslyn Building	13,800	139,373	54,755	39.29%	-	0.00%
Selkirk House	11,149	228,228	87,999	38.56%	-	0.00%
Tower Centre	52,000	259,465	41,839	16.13%	-	0.00%
University of Calgary - Downtown Campus	18,000	106,180	-	0.00%	-	0.00%
Total 36 Buildings		6,353,904	2,191,551	34.49%	104,856	1.65%
Total Class B Vacancy					2,296,407	36.14%

Appendix D: Class C Downtown Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1000 Eighth Avenue SW	8,983	41,930	-	0.00%	-	0.00%
1035 Seventh Avenue SW	12,987	72,574	12,940	17.83%	-	0.00%
615 Third Avenue SW	9,300	28,000	-	0.00%	-	0.00%
622 Fifth Avenue SW	8,264	42,760	-	0.00%	-	0.00%
840 Seventh Avenue SW	14,400	257,540	150,880	58.59%	-	0.00%
926	8,805	85,359	33,954	39.78%	-	0.00%
Alpine Building	11,781	65,160	-	0.00%	-	0.00%
Asia Pacific Centre	9,336	92,200	64,839	70.32%	-	0.00%
Bank of Montreal Historic Building	12,000	46,000	24,402	53.05%	-	0.00%
Bradie Building	7,110	92,430	45,593	49.33%	2,500	2.70%
Burns Building	11,650	71,636	30,761	42.94%	-	0.00%
Calfrac	9,000	45,600	-	0.00%	-	0.00%
Centennial Building	4,192	27,016	20,382	75.44%	-	0.00%
Century Park Place	7,693	75,675	26,264	34.71%	-	0.00%
Edinburgh Place	5,625	52,500	13,469	25.66%	-	0.00%
First Street Plaza	9,451	72,763	-	0.00%	-	0.00%
Gateway Building	10,300	145,457	35,921	24.70%	-	0.00%
HSBC Bank Building	9,858	97,046	9,858	10.16%	-	0.00%
Hudson's Block	11,801	23,602	-	0.00%	-	0.00%
Joe Phillips Building	13,634	27,267	-	0.00%	-	0.00%
Lancaster Building	8,324	55,114	2,091	3.79%	-	0.00%
Molson Bank Building	3,700	7,409	3,637	49.09%	-	0.00%
Oddfellows Building	8,469	34,242	33,487	97.80%	-	0.00%
Parallel Centre	11,969	81,145	-	0.00%	-	0.00%
Petex Building	11,376	112,471	22,621	20.11%	-	0.00%
Prospect Place	18,000	101,000	65,226	64.58%	-	0.00%
Shaw Building	8,000	45,638	24,149	52.91%	-	0.00%
Strategic Centre	7,700	58,817	-	0.00%	7,980	13.57%
Telephone Building	13,000	63,064	46,205	73.27%	-	0.00%
Western Union Building	6,237	73,300	50,156	68.43%	2,387	3.26%
Total 30 Buildings		2,094,715	716,835	34.22%	12,867	0.61%
Total Class C Vacancy					729,702	34.84%

Appendix E: Beltline Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
333	14,702	200,058	55,066	27.53%	-	0.00%
534	6,000	24,965	12,342	49.44%	-	0.00%
1015 Fourth	9,950	123,792	24,017	19.40%	-	0.00%
1122 FOURTH	10,534	125,814	28,986	23.04%	-	0.00%
11th Avenue Place	20,000	200,000	8,524	4.26%	-	0.00%
1302 - 4 Street SW	4,500	9,000	-	0.00%	-	0.00%
1313 - 10 Avenue SW	11,786	47,144	-	0.00%	-	0.00%
1400 - 1 Street SW	5,600	26,518	-	0.00%	-	0.00%
1800 Missao	15,191	30,383	-	0.00%	-	0.00%
1822 Tenth Avenue SW	4,400	13,200	-	0.00%	-	0.00%
1933 - 10 Avenue SW	5,000	14,200	-	0.00%	-	0.00%
305 Tenth Avenue SE	6,750	13,800	-	0.00%	-	0.00%
409 Tenth Avenue SE	15,000	66,212	40,398	61.01%	28,512	43.06%
5/5	10,071	98,284	24,052	24.47%	-	0.00%
525 Eleventh Avenue	8,900	42,684	-	0.00%	-	0.00%
601 Seventeenth Avenue SW	10,000	10,000	-	0.00%	-	0.00%
707 Tenth Avenue SW	17,703	48,380	1,942	4.01%	-	0.00%
902 Eleventh Avenue SW	14,210	42,630	42,779	100.35%	-	0.00%
999 Eighth Street SW	16,261	113,828	12,863	11.30%	-	0.00%
ArriVa Village Podium	18,000	54,000	4,227	7.83%	-	0.00%
ATCO Centre I	12,000	188,424	47,337	25.12%	-	0.00%
ATCO Centre II	14,000	124,898	78,118	62.55%	-	0.00%
Atrium on Eleventh	12,000	36,200	15,108	41.73%	-	0.00%
Beltline Block - Tower 1	13,700	150,488	104,592	69.50%	-	0.00%
Beltline Block - Tower 2	42,000	184,274	164,000	89.00%	-	0.00%
Boss Building	8,000	25,000	3,170	12.68%	-	0.00%
Braemar Place	9,112	32,600	-	0.00%	-	0.00%
Bromley Square	9,650	54,787	-	0.00%	-	0.00%
Brownstone Offices	15,009	44,316	-	0.00%	-	0.00%
Calgary Board of Education Centre	22,836	228,360	-	0.00%	22,773	9.97%
CE Place	11,000	140,213	-	0.00%	-	0.00%
Central Park Plaza	9,500	120,670	33,665	27.90%	-	0.00%
Centre 10	38,986	335,000	5,330	1.59%	-	0.00%
Centre 15	10,800	73,000	15,683	21.48%	6,454	8.84%
Citadel West LP	9,697	78,315	-	0.00%	6,000	7.66%
Connaught Centre	11,008	73,302	64,638	88.18%	-	0.00%
Corner Block Building	11,000	21,933	-	0.00%	-	0.00%
Customs House	19,160	75,663	-	0.00%	-	0.00%
Demcor Building	6,700	24,700	6,815	27.59%	-	0.00%
Dorchester Square	9,376	95,002	32,419	34.12%	-	0.00%
Eleven Eleven Building	10,194	47,949	-	0.00%	-	0.00%
Epique House	8,000	32,685	-	0.00%	-	0.00%
EQ Bank Tower	10,972	128,521	-	0.00%	-	0.00%
First Seventeen Place	9,600	51,051	-	0.00%	-	0.00%
First West Professional Building	8,000	27,000	-	0.00%	-	0.00%
Flamingo Block	5,944	17,833	7,874	44.15%	-	0.00%
Foundation Building	8,600	38,411	9,030	23.51%	-	0.00%
Glenbow Building	4,255	24,396	2,409	9.87%	-	0.00%
Hanson Square	21,000	80,000	-	0.00%	-	0.00%
High Street House	7,255	48,615	12,013	24.71%	-	0.00%
Hotel Arts Office Building	28,893	82,762	-	0.00%	-	0.00%
Iona Building	9,500	38,000	-	0.00%	-	0.00%

Appendix E: Beltline Vacancy

BUILDING NAME	FLOOR PLATE (sf)	TOTAL AREA (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
Joffre Place	18,630	104,241	78,405	75.22%	-	0.00%
Keynote R2	5,700	14,883	-	0.00%	-	0.00%
Kipling Square	10,000	45,079	25,393	56.33%	2,634	5.84%
Louise Block	10,000	26,295	6,941	26.40%	-	0.00%
MacCosham Place	6,300	34,838	-	0.00%	-	0.00%
MARK on 10th	10,921	10,921	-	0.00%	4,423	40.50%
MEG Place	15,000	45,000	11,000	24.44%	-	0.00%
Mount Royal Block	24,000	45,589	14,052	30.82%	-	0.00%
Mount Royal Place	10,139	56,664	30,576	53.96%	-	0.00%
Mount Royal Village	10,000	30,351	10,901	35.92%	-	0.00%
M-TECH Building	7,000	45,000	-	0.00%	-	0.00%
National Block	8,900	26,000	-	0.00%	-	0.00%
Notre Dame Place	10,528	51,638	10,161	19.68%	-	0.00%
Palliser South	16,000	293,000	53,235	18.17%	47,338	16.16%
Parkside Place	7,857	69,164	-	0.00%	-	0.00%
Paserium Centre		50,200	-	0.00%	-	0.00%
Petrowest Plaza	10,352	34,670	10,497	30.28%	-	0.00%
Pilkington Building	10,500	58,000	-	0.00%	-	0.00%
Red Cross Building	7,000	34,648	-	0.00%	-	0.00%
Ribtor Building - East	12,500	55,000	-	0.00%	4,499	8.18%
Ribtor Building - West	12,000	50,000	13,352	26.70%	-	0.00%
Roberts Block	10,000	22,035	8,075	36.65%	-	0.00%
Rockwood Square	5,916	23,545	-	0.00%	-	0.00%
Sherwin Block	6,100	21,158	-	0.00%	7,947	37.56%
Stampede Station, Phase I	18,500	162,502	12,959	7.97%	-	0.00%
Sun Ice Building	15,000	60,000	-	0.00%	-	0.00%
Sunrise Square	14,200	57,567	20,037	34.81%	-	0.00%
Ten Eleven First	10,650	53,261	22,096	41.49%	-	0.00%
Tenth Avenue Building	13,500	27,000	-	0.00%	-	0.00%
The Biscuit Block	8,766	52,601	5,988	11.38%	4,526	8.60%
The Cooper Blok	5,200	35,500	21,058	59.32%	-	0.00%
The Courtyard	10,500	51,625	-	0.00%	-	0.00%
The District At Beltline - Building A	25,000	123,080	-	0.00%	27,031	21.96%
The District At Beltline - Building B	22,142	135,682	46,768	34.47%	-	0.00%
The District At Beltline - Building C	18,191	108,000	15,797	14.63%	-	0.00%
The Kahanoff Centre	10,154	104,507	-	0.00%	-	0.00%
The Lorraine Building	6,000	25,154	6,858	27.26%	-	0.00%
TransAlta Place	21,000	294,000	50,060	17.03%	-	0.00%
Versus	15,000	15,000	-	0.00%	-	0.00%
Victoria Square	14,000	28,531	-	0.00%	-	0.00%
Vintage - East Tower	11,700	81,900	7,127	8.70%	-	0.00%
Vintage - West Tower	14,666	120,000	-	0.00%	-	0.00%
Total 94 Buildings		6,813,089	1,338,733	19.65%	162,137	2.38%
Total Beltline Vacancy					1,500,870	22.03%

Appendix F: Class AA Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2024 OP COSTS (\$/sf)
707 Fifth	1:1,700	\$550.00	\$440.00	\$18.46
Bankers Court	1:1,750	\$600.00	\$530.00	\$19.96
Bankers Hall - East Tower	1:2,500	\$600.00	\$530.00	\$27.47
Bankers Hall - West Tower	1:2,500	\$500.00	\$450.00	\$25.56
Brookfield Place - East	1:3,000	\$600.00	\$530.00	\$23.47
Calgary City Centre	1:1,822	\$600.00	\$510.00	\$23.40
Centennial Place - East	1:1,800	\$585.00	\$495.00	\$21.98
Centennial Place - West	1:1,800	\$585.00	\$495.00	\$22.09
Eau Claire Tower	1:1,974	\$585.00	\$495.00	\$22.06
Eighth Avenue Place - East	1:2,100	\$575.00	\$520.00	\$25.07
Eighth Avenue Place - West	1:2,100	\$575.00	\$520.00	\$25.53
Jamieson Place	1:1,500	\$585.00	\$500.00	\$23.38
Livingston Place - South	1:1,750	\$590.00	\$500.00	\$21.93
Livingston Place - West	1:1,750	\$590.00	\$500.00	\$21.93
Suncor Energy Centre - East	1:2,100	\$550.00	\$495.00	\$23.74
Suncor Energy Centre - West	1:2,100	\$550.00	\$495.00	\$23.74
TD Canada Trust Tower	1:3,800	\$550.00	\$495.00	\$23.22
Telus Sky	1:3,000	\$675.00	\$575.00	\$24.27
The Bow	1:2,700	\$400.00	\$375.00	\$26.24
Average Class "AA" Parking and Operating Costs		\$581.58	\$508.16	\$23.34

Appendix G: Class A Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2024 OP COSTS (\$/sf)
240FOURTH	1:2,950	\$590.00	\$500.00	\$22.10
333 Fifth Avenue SW	1:2,100	\$565.00	N/A	\$15.75
400 Third	1:2,000	\$585.00	\$495.00	\$19.93
635 Eighth Avenue SW	1:1,760	\$495.00	\$440.00	\$15.95
801 Seventh	1:1,700	\$480.00	\$435.00	\$19.35
AMEC Place	1:1,600	\$495.00	N/A	\$15.75
Bow Valley Square I	1:2,000	\$585.00	\$495.00	\$26.36
Bow Valley Square II	1:2,000	\$585.00	\$495.00	\$24.54
Bow Valley Square III	1:2,000	\$585.00	\$495.00	\$23.63
Bow Valley Square IV	1:2,000	\$585.00	\$495.00	\$22.33
Calgary Place I	1:2,000	\$625.00	\$550.00	\$21.72
Calgary Place II	1:2,000	\$625.00	\$550.00	\$21.72
Centrium Place	1:3,197	\$575.00	N/A	\$14.23
Chevron Plaza	1:3,000	\$400.00	N/A	
Dome Tower	1:5,000	\$550.00	\$495.00	\$22.22
Eight West, Phase I	1:4,865	\$400.00	\$350.00	\$17.70
Encor Place	1:3,300	\$495.00	\$440.00	\$15.75
F1RST Tower	1:2,200	N/A	\$375.00	\$17.31
Fifth & Fifth	1:2,200	\$495.00	N/A	\$22.49
Fifth Avenue Place - East Tower	1:2,200	\$550.00	\$495.00	\$22.56
Fifth Avenue Place - West Tower	1:2,300	\$550.00	\$495.00	\$22.56
First Alberta Place	1:3,000	\$425.00	N/A	\$12.00
First Canadian Centre	1:3,000	\$570.00	N/A	\$23.31
Gulf Canada Square	N/A	N/A	N/A	\$19.87
Home Oil Tower	1:5,000	\$550.00	\$495.00	\$22.24
Intact Place - East Tower	1:2,432	\$590.00	\$500.00	\$22.00
Intact Place - West Tower	1:2,432	\$590.00	\$500.00	\$22.00
Le Germain Office Tower	1:1,900	\$595.00	N/A	\$20.03
Millennium Tower	1:2,000	\$585.00	\$495.00	\$23.28
Penn West Plaza - East	1:1,500	\$550.00	N/A	\$17.33
Penn West Plaza - West	1:1,500	\$550.00	N/A	\$17.33
Plains Midstream Plaza	1:3,300	N/A	\$475.00	\$18.78
Royal Bank Building	1:2,500	\$600.00	\$525.00	\$22.54
Shaw Court	1:2,600	\$330.00	N/A	\$15.74
Shell Centre	1:8,000	\$425.00	N/A	\$16.70
Stephen Avenue Place	1:3,600	\$550.00	N/A	\$20.16
Stock Exchange Tower	1:4,000	\$550.00	N/A	\$21.91
The Ampersand - West Tower	1:1,750	\$585.00	\$485.00	\$21.03
The Ampersand - North Tower	1:1,750	\$585.00	\$485.00	\$21.78
The Ampersand - East Tower	1:1,750	\$585.00	\$485.00	\$21.78
The Edison	1:1,750	\$500.00	N/A	\$22.65
Watermark Tower	1:1,500	N/A	\$495.00	\$23.41
Western Canadian Place - North Tower	1:2,179	\$485.00	N/A	\$17.22
Western Canadian Place - South Tower	1:2,179	\$485.00	N/A	\$18.56
Average Class "A" Parking and Operating Costs		\$536.15	\$481.60	\$20.14

Appendix H: Class B Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2024 OP COSTS (\$/sf)
404 Sixth Avenue SW	N/A	N/A	N/A	\$18.47
441 Fifth Avenue SW	N/A	N/A	N/A	\$17.12
444 Fifth Avenue SW	1:2,800	\$550.00	N/A	\$21.27
444 Seventh	1:2,200	\$550.00	\$450.00	\$19.25
505 Third Street SW	1:4,000	\$510.00	N/A	\$19.33
520 Fifth Avenue SW	1:4,000	\$550.00	N/A	\$17.96
606 Fourth	1:500	\$550.00	\$450.00	\$22.54
639 Fifth Avenue SW	1:3,600	\$450.00	N/A	\$15.58
640 Fifth Avenue SW	1:2,175	\$450.00	\$400.00	\$18.19
700 Sixth Avenue SW	1:6,600	\$450.00	N/A	\$15.75
715 Fifth Avenue SW	1:1,400	\$430.00	\$390.00	\$15.55
736 Sixth Avenue SW	1:2,100	\$460.00	N/A	\$14.87
800 Fifth Avenue SW	1:1,700	\$485.00	N/A	\$16.98
Altius Centre	1:1,200	\$600.00	N/A	\$18.63
Aquitaine Tower	1:2,800	\$495.00	N/A	\$15.75
Atrium I	1:1,307	\$485.00	\$385.00	\$14.46
Atrium II	1:1,272	\$485.00	\$385.00	\$15.31
Calgary House	1:2,400	\$520.00	N/A	\$16.29
Canada Place	1:1,910	N/A	\$480.00	\$17.36
Elveden Centre - Elveden House	1:2,500	\$385.00	N/A	\$16.25
Elveden Centre - Guinness House	1:3,000	\$385.00	N/A	\$16.25
Elveden Centre - Iveagh House	1:3,000	\$385.00	N/A	\$16.25
Five Ten Fifth	1:4,100	\$485.00	N/A	\$17.02
Ford Tower	1:3,015	\$450.00	N/A	\$18.71
Fourth & Fourth	1:1,055	\$450.00	N/A	\$17.00
Life Plaza	1:2,400	\$450.00	N/A	\$15.98
Lougheed Block	N/A	N/A	N/A	\$19.51
McFarlane Tower	1:1,368	\$495.00	N/A	\$15.74
Panarctic Plaza	1:1,100	\$365.00	N/A	\$14.50
Place 800	1:2,700	\$400.00	N/A	\$18.71
Place 9-6	1:1,160	\$425.00	N/A	\$13.78
Plaza 1000	1:567	\$400.00	\$380.00	\$14.46
Rocky Mountain Plaza	1:1,580	\$550.00	\$400.00	\$18.38
Roslyn Building	1:4,000	\$450.00	\$350.00	\$15.11
Selkirk House	1:4,000	\$460.00	N/A	\$15.63
Tower Centre	1:1,500	\$425.00	\$375.00	\$21.60
University of Calgary - DT Campus	1:300	\$210.00	\$200.00	N/A
Average Class B Parking and Operating Costs		\$460.30	\$404.09	\$17.10

Appendix I: Class C Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	LAST KNOWN OP COSTS (\$/sf)
1000 Eighth Avenue SW	1:1,218	\$300.00	N/A	\$15.53
1035 Seventh Avenue SW	1:1,318	\$300.00	N/A	\$12.77
615 Third Avenue SW	1:750	N/A	N/A	N/A
622 Fifth Avenue SW	1:1,325	\$350.00	N/A	\$12.67
840 Seventh Avenue SW	1:1,191	\$465.00	\$395.00	\$15.11
926	1:1,504	\$470.00	\$350.00	\$15.30
Alpine Building	1:1,475	\$450.00	N/A	\$15.28
Asia Pacific Centre	1:1,750	\$350.00	N/A	\$17.12
Bank of Montreal Historic Building	No parking available	N/A	N/A	\$19.53
Bradie Building	1:1,800	N/A	\$350.00	\$16.50
Burns Building	No parking available	N/A	N/A	\$15.84
Calfrac	No parking available	N/A	N/A	\$19.53
Centennial Building	1:4,192	N/A	\$400.00	\$13.06
Century Park Place	1:1,800	N/A	\$400.00	\$15.07
Dominion Centre	1:2,015	\$425.00	N/A	\$16.52
Edinburgh Place	1:5,400	N/A	\$350.00	\$12.28
First Street Plaza	1:1,500	\$495.00	N/A	\$18.43
HSBC Bank Building	No parking available	N/A	N/A	\$18.50
Hudson's Block	No parking available	N/A	N/A	\$24.29
Joe Phillips Building	1:1,260	\$375.00	N/A	\$17.10
Lancaster Building	No parking available	N/A	N/A	\$28.39
Molson Bank Building	No parking available	N/A	N/A	\$23.25
Northland Building	1:1,110	\$425.00	N/A	\$17.46
Oddfellows Building	No parking available	N/A	N/A	\$17.55
Parallel Centre	1:1,875	\$390.00	N/A	\$13.72
Petex Building	1:6,000	N/A	\$425.00	\$12.71
Prospect Place	1:6,000	\$450.00	\$375.00	\$18.44
Shaw Building	1:1,300	\$525.00	N/A	\$16.84
Strategic Centre	No parking available	N/A	N/A	\$18.62
Telephone Building	1:3,000	N/A	\$450.00	\$17.47
The Taylor Building	No parking available	N/A	N/A	\$9.90
Western Union Building	1:6,100	\$380.00	N/A	\$17.00
Class C Parking and Operating Costs		\$410.00	\$388.33	\$17.12

Appendix J: Beltline Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	LAST KNOWN OP COSTS (\$/sf)
1015 Fourth Street SW	1:1,900	\$375.00	N/A	\$16.80
1122 Fourth Street SW	1:2,100	\$380.00	N/A	\$15.96
11th Avenue Place	1:1,100	\$375.00	\$325.00	\$16.88
121 Tenth Avenue SE	1:833	N/A	N/A	\$14.27
1302 - 4 Street SW	No parking available	N/A	N/A	\$15.50
1313 - 10 Avenue SW	1:761	N/A	N/A	N/A
1400 - 1 Street SW	No parking available	\$150.00	N/A	\$18.20
1800 MISSAO	1:1,370	\$250.00	\$215.00	\$19.96
1822 Tenth Avenue SW	1:500	N/A	N/A	N/A
1933 - 10 Avenue SW	1:1,000	N/A	N/A	N/A
305 Tenth Avenue SE	1:1,000	N/A	N/A	N/A
333 Eleventh Avenue SW	1:1,500	\$390.00	N/A	\$18.53
409 Tenth Avenue SE	1:895	\$280.00	N/A	\$13.87
5/5	1:2,046	\$395.00	N/A	\$16.94
525 Eleventh Avenue SW	1:500	\$350.00	N/A	\$15.55
534	1:681	\$200.00	\$150.00	\$18.59
601 Seventeenth Avenue SW	1:1,500	N/A	N/A	\$18.50
707 Tenth Avenue SW	1:511	\$340.00	N/A	\$21.25
902 Eleventh Avenue SW	1:3,500	\$325.00	N/A	\$17.75
999 Eighth Street SW	1:544	\$325.00	N/A	\$18.08
ATCO Centre I	1:1,370	\$300.00	N/A	\$15.93
ATCO Centre II	1:858	\$300.00	N/A	\$18.50
ArriVa Village Podium	1:500	\$250.00	\$150.00	\$20.83
Atrium on Eleventh	1:684	\$300.00	N/A	\$15.75
Beltline Block - Tower I	1:1,418	\$300.00	\$80.00	\$18.39
Beltline Block - Tower II	1:1,000	\$300.00	\$80.00	\$17.75
Boss Building	1:500	\$120.00	N/A	\$14.41
Braemar Place	1:680	\$300.00	N/A	N/A
Bromley Square	1:1,000	\$220.00	N/A	N/A
Brownstone Offices	1:1,126	\$325.00	N/A	\$16.73
CE Place	1:2,255	\$450.00	N/A	\$17.00
Calgary Board of Education Centre	1:653	\$245.00	N/A	\$18.33
Central Park Plaza	1:1,500	\$360.00	\$300.00	\$16.36
Centre 10	1:750	\$550.00	\$350.00	\$16.83
Centre 15	1:700	\$295.00	N/A	\$14.70
Citadel West	1:1,030	\$350.00	\$250.00	\$13.74
Connaught Building	1:775	\$250.00	N/A	\$14.43
Cornerblock Building	1:1,000	N/A	\$250.00	\$19.40
Customs House	1:600	\$325.00	N/A	\$15.35
Demcor Building	1:3,000	\$325.00	N/A	\$16.20
Dorchester Square	1:800	\$225.00	N/A	\$15.89
EQ Bank Tower	1:660	\$300.00	N/A	\$17.31
Eleven Eleven Building	1:650	N/A	N/A	\$14.55
Epique House	1:550	\$295.00	N/A	\$14.95
First Seventeenth Place	1:1,000	\$180.00	N/A	\$13.34
First West Professional Building	1:600	N/A	N/A	N/A
Flamingo Block	1:944	\$275.00	N/A	\$14.27
Foundation Building	1:588	\$325.00	\$300.00	\$16.41
Glenbow Building	1:1,000	\$250.00	N/A	\$17.65

Appendix J: Beltline Parking & Operating Costs, 2024

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2023 OP COSTS (\$/sf)
Hanson Square	1:591	\$275.00	\$250.00	\$18.70
High Street House	1:699	\$220.00	N/A	\$16.77
Hotel Arts Office Building	1:500	\$375.00	N/A	\$17.64
Iona Building	No parking available	N/A	N/A	N/A
Joffre Place	1:1,100	\$310.00	\$235.00	\$17.49
Keynote, Tower One	1:766	\$500.00	\$380.00	\$18.55
Keynote R2				\$15.01
Kipling Square	1:3,673	\$300.00	N/A	\$17.14
Louise Block	1,300	\$150.00	N/A	\$16.48
MacCosham Place	1:3,000	\$250.00	N/A	\$16.50
MARK on 10th	1:683	N/A	\$300.00	\$19.68
MEG Place	1:1,200	\$300.00	N/A	\$14.39
Mount Royal Block	1:600	\$225.00	N/A	\$17.78
Mount Royal Place	1:1,055	\$285.00	N/A	\$17.72
Mount Royal Village	1:500	N/A	\$275.00	\$22.63
M-TECH Building	1:1,500	\$320.00	\$280.00	\$16.30
National Block	1:1,000	\$275.00	N/A	\$17.97
Notre Dame Place	1:700	\$200.00	N/A	\$16.73
Palliser South	1:1,500	\$450.00	\$385.00	\$18.61
Paramount Building	1:1,972	\$440.00	N/A	\$17.98
Parkside Place	1:750	N/A	\$350.00	\$14.14
Petro West Plaza	1:594	\$305.00	\$250.00	\$17.19
Pilkington Building	1:1,200	\$250.00	N/A	\$16.48
Red Cross Building	1:509	N/A	N/A	N/A
Ribtor Building - East	1:1,500	\$250.00	N/A	\$14.68
Ribtor Building - West	1:1,500	\$250.00	N/A	\$14.19
Roberts Block	N/A	N/A	\$400.00	\$14.46
Rockwood Square	1:600	\$175.00	N/A	\$15.90
Sherwin Block	No parking available	N/A	N/A	\$17.99
Stampede Station, Phase I	1:615	\$350.00	\$295.00	\$18.27
Sunrise Square	1:600	\$300.00	N/A	\$13.91
Tenth Avenue Building	1:777	N/A	N/A	N/A
The Biscuit Block	1:1,680	\$260.00	\$250.00	\$16.41
The Cooperblok	1:942	\$425.00	\$300.00	\$17.73
The Courtyard	1:422	N/A	N/A	N/A
The District at Beltline - Building A	1:1,800	\$425.00	\$395.00	\$17.07
The District at Beltline - Building B	1:1,000	\$425.00	\$395.00	\$15.43
The District at Beltline - Building C	1:1,800	\$425.00	\$395.00	\$15.30
The Kahanoff Centre	1:1,750	N/A	N/A	N/A
The Lorraine Building	N/A	\$300.00	N/A	\$15.71
The Paserium	No parking available	N/A	N/A	N/A
Versus	1:1,300	\$275.00	N/A	\$14.18
Victoria Square	1:570	\$300.00	N/A	\$13.20
Vintage - East Tower	1:1,100	\$400.00	N/A	\$17.58
Vintage - West Tower	1:1,000	\$400.00	N/A	\$17.64
Beltline Parking and Operating Costs		\$308.89	\$280.93	\$16.71

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**Thinking
strategically.**
**Acting
objectively.**

