

Q2 2019 Point of View

Downtown/Beltline Office Market



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Devon's premises in Devon Tower will be coming to market.

Market Overview

Downtown Office Market

Any substantial amount of space subleased will be offset by space coming back to the market due to major asset dispositions.

It was an exceedingly neutral period for absorption in the second quarter, with vacancy tilting downward to 24.18%. The mild, positive absorption marked the second straight positive quarter for the downtown market, as total absorption for 2019 has now reached 402,815 square feet.

The largest block of individual leasing in the second quarter was WeWork, who took approximately 180,000 square feet of space between the Edison and Stephen Avenue Place buildings. WeWork's leasing is an interesting transaction in itself, as the space – for all intents and purposes – remains vacant until WeWork finds “members” of their own. WeWork functions like a full-service landlord within another landlord's building, leasing out individual pieces of space, whether short or long-term, and providing services like internet, furniture, coffee, and other consumables. In a sense, their lease artificially removes vacancy from the market while the space remains available for lease. Whether a tenant is 1,500 square feet or 15,000 square feet, WeWork is working for their tenancy, with the same motivations that a traditional landlord holds. In addition to WeWork, iQ Office Suites has leased 24,000 square feet in Telus Sky on the same co-working model.

An ongoing development the market is watching closely is the amount of vacancy and absorption that will be driven by Canadian Natural Resources (“CNRL”) acquisition of Devon Canada's remaining assets. CNRL has relocated

substantially all Devon Canada employees from Devon Tower. To accommodate these new employees CNRL has subleased 60,000 square feet in Bankers Hall West and leased 28,000 square feet in Home Oil Tower. Given that it is likely over 200,000 square feet of space is going to be freed up in Devon Tower the transaction will lead to net negative absorption of office space.

Looking class by class, vacancy and rates saw the following changes in the second quarter:

Class	Absorption	Net Rates
AA	-117,406 sf	-1.1%
A	195,007 sf	-1.1%
B	-9,428 sf	-2.4%
C	965 sf	-1.9%

A notable surprise in the second quarter was the absence of a marked “flight to quality”. Absent of inventory adjustments, the AA class has had a much stronger run of leasing over the previous three years than the other three classes of downtown office buildings. Tenants who have had the chance to capture value in nicer buildings have been taking those opportunities by the fistful, and AA vacancy had reached a low of 17.64% in the last quarter. However, in the last quarter, the AA market was subject to 117,406 square feet of net new vacancy, which was by far the worst of the classes. This negative absorption is the result of the CNRL acquisition of Devon Canada assets and subsequent relocation of their employees.



Downtown Supply

43,940,238 sf



Downtown Vacancy

24.24%



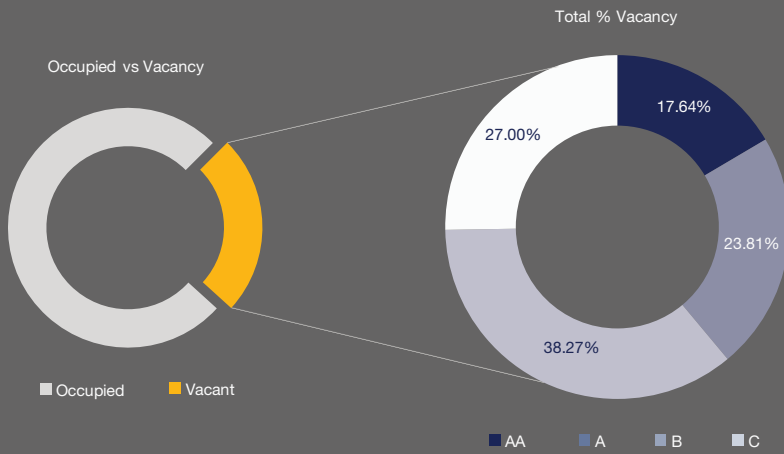
Downtown Avg Net Rent

\$15.75/sf



Q2 2019 Downtown Absorption

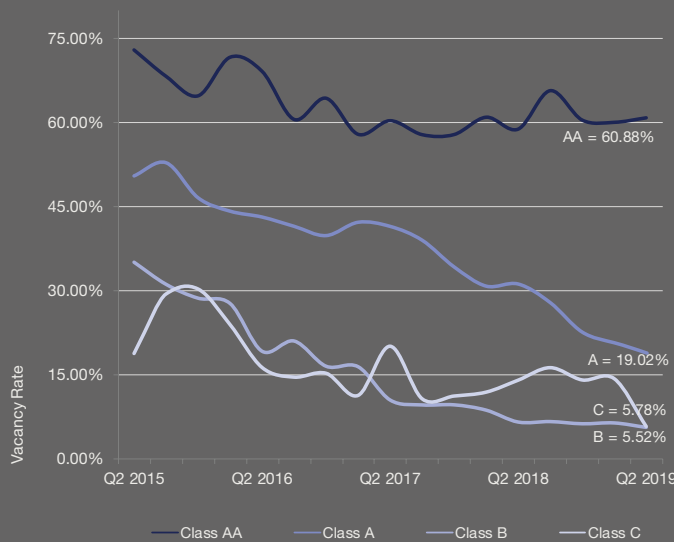
40,676 sf



Current Downtown Vacancy

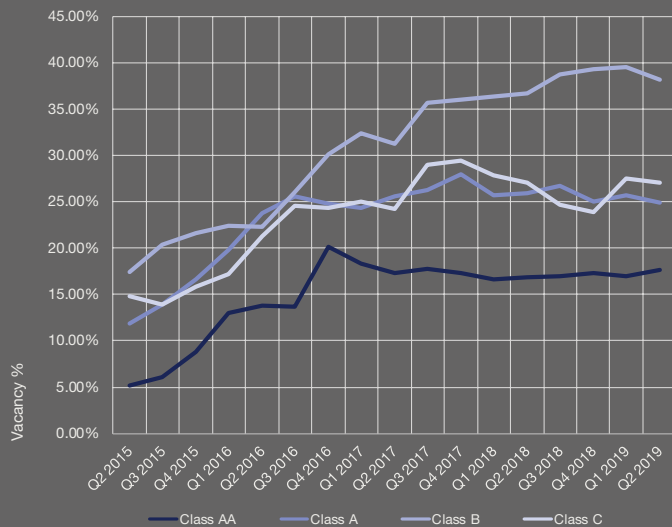
Vacancy for each of the classes has fallen slightly this quarter.

What is not considered in vacancy is the amount of ghost space that lingers in the market; space that is leased but unoccupied. We estimate that these could account for up to 10-15% painting perhaps an more severe vacancy picture downtown.



Sublease Vacancy Index

The bulk of sublease options available are still found in the Class AA sector - almost two thirds.

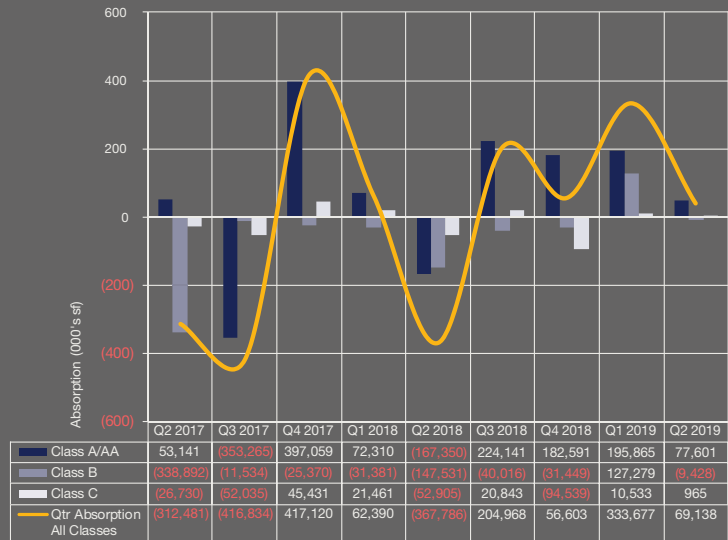


Comparative Vacancy

Vacancy continues to remain at all time highs, however it appears that we have hit a plateau at around 24-25%. Barring any major transactions or M&A activity, vacancy will likely remain here for the foreseeable future.

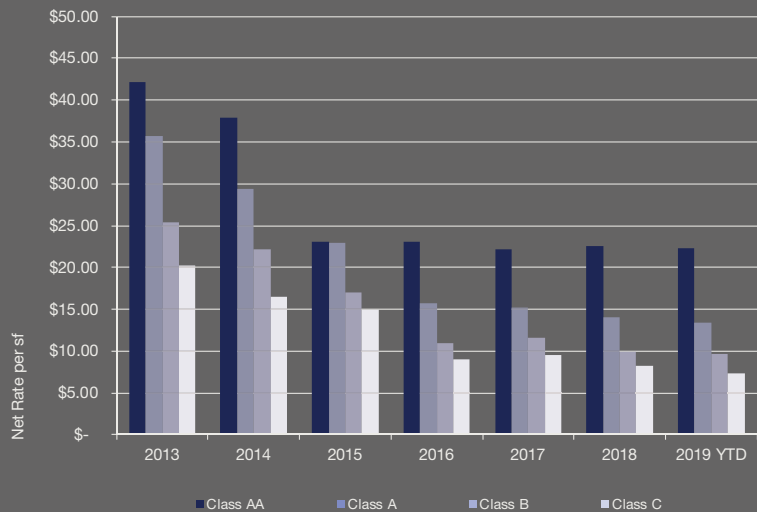
Historical Downtown Absorption

The positive absorption these past few quarters are encouraging to see, but we need to see a major shift in the market before we see vacancy approach normal levels again.



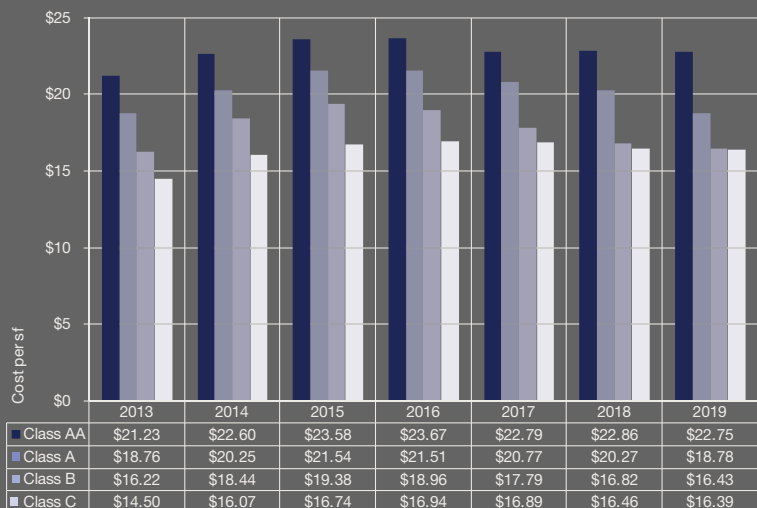
Asking Net Rental Rates

Asking net rental rates for headlease space continue to fall quarter over quarter across all classes. Many occupiers have taken advantage of this drop in rates to upgrade their premises.



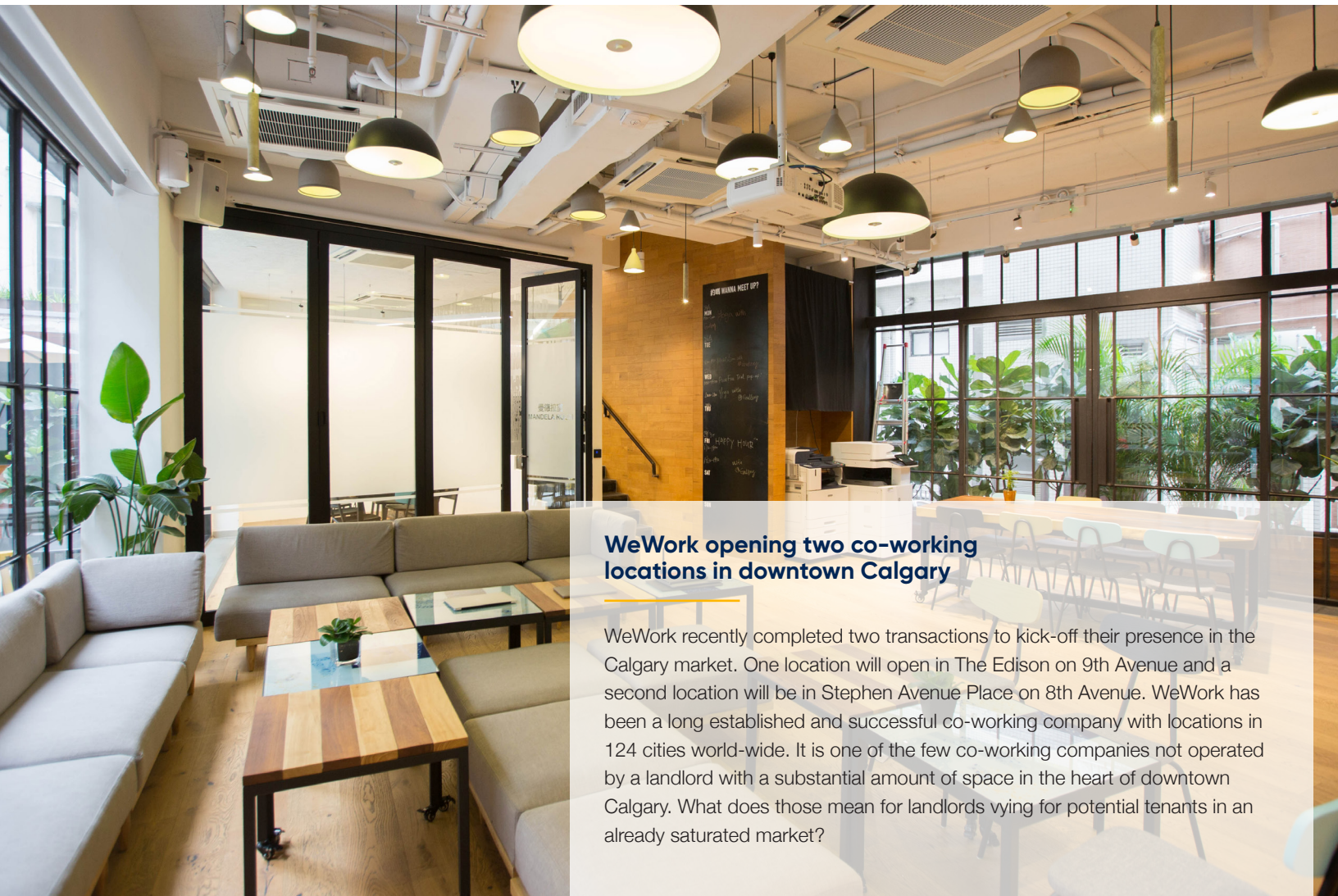
Historical Operating Costs

Due to the City of Calgary consolidating Business Taxes and Property Taxes as of January 1, 2019, we have seen a small drop in Operating Costs across the board. All taxes charged to an occupier are now charged via the landlord through their operating costs per square foot.



Calgary Downtown & Beltline Notable Transactions

Tenant	Building	Area (sf)	Type
TransAlta Corporation	Keynote Office Tower	124,000	Relocation
Trans Mountain Corporation	Stock Exchange Tower	110,000	Headlease Extension
WeWork	The Edison	100,000	New Lease
WeWork	Stephen Avenue Place	80,000	New Lease
Golder Associates	Stephen Avenue Place	65,000	Relocation
Canadian Natural Resources	Bankers Hall - West	60,000	New Sublease
Teine Energy	Centennial Place - East	45,000	Headlease Extension
North River Midstream	Bankers Hall - West	43,000	New Lease
Parex Resources	Eighth Avenue Place - West	36,000	Extension
Canadian Natural Resources	Home Oil Tower	28,000	New Lease



WeWork opening two co-working locations in downtown Calgary

WeWork recently completed two transactions to kick-off their presence in the Calgary market. One location will open in The Edison on 9th Avenue and a second location will be in Stephen Avenue Place on 8th Avenue. WeWork has been a long established and successful co-working company with locations in 124 cities world-wide. It is one of the few co-working companies not operated by a landlord with a substantial amount of space in the heart of downtown Calgary. What does those mean for landlords vying for potential tenants in an already saturated market?

TransAlta to relocate into Keynote

TransAlta is making the move to Keynote Office Building after residing in the TransAlta Towers located in the west-end of the Beltline for a number of years. This transaction is another indication of companies looking to better their standard of living in a tenant's market.



Beltline & Fringe Office Markets

The Beltline market continues to behave much like the downtown office market with a reasonable level of activity but limited absorption.

The Beltline experienced mild, positive absorption of its own in the second quarter. Vacancy dipped 0.29%, declining to the current rate of 22.12%. Notably, sublease vacancy dropped by 0.69% while headlease vacancy rose by 0.5%, which appears to point to more sublease space rolling over into headlease vacancy.

With respect to major Beltline transactions in the second quarter, TransAlta leased approximately 124,000 square feet in the Keynote complex, which marked a major reduction in their total Beltline footprint. However, effects of their relocation have not been felt by the current vacancy figures as their space in the TransAlta Towers remains under lease for multiple years and not currently on the market. It is yet to be seen whether the majority of that space will remain in the “ghost” category or if it will officially shift to sublease vacancy.

While the Beltline continues to behave like downtown, the Fringe areas – Mission, Kensington, and Inglewood – still operate with more competitive market characteristics, despite somewhat of an unorthodox quarter. Going against the previous trends for those neighborhoods, the vacancy rates in all three areas rose in the second quarter, up 1.6% in Kensington, 0.8% in Inglewood, and 1.4% in Mission. Despite the increases, those neighborhoods remain the lowest vacancy areas in and around the downtown core. Given the tenant mix of those areas, which tend to entail technology, professional services, and creative companies, expect vacancy in those areas to trend better than in the rest of the city.

Market Forecast

Downtown Office Market

We continue to see positive indicators in the commercial real estate market, as entities outside of the immediate energy industry add employees and expand their footprint. In addition, while the entrance of WeWork to the market may have somewhat artificially impacted the vacancy rate, their presence marks the belief that there are new, agile companies in the local market. As discussed at length in prior quarterly reports, barring a major shift to Calgary's tenant mix, energy companies remain as the most likely candidates to absorb large pockets of space. However, considering the entrance of companies like WeWork, BASF, and Bayer-Monsanto, we may be seeing some of the early signs of change.

While there are signs of hope from the aforementioned market activity, notable sublease vacancies within the sublease market continue to drag on overall vacancy. In the second quarter, large blocks of sublease vacancy from Harvest Energy and Petronas offset the majority of WeWork's leasing. Looking forward, the exit of Devon Energy from the Canadian market, paired with speculation that other large producers may be looking at consolidation opportunities could generate additional supply and push the vacancy rate upwards.

One thing that is certain in downtown Calgary is that uncertainty remains. Sentiment between different companies – even within the same industries – is inconsistent at best. Oil companies are fairing a little better than their gas counterparts, however, it is hard to forecast any meaningful change in market sentiment for the oil players without clear line of sight to additional takeaway capacity. Even looking at international market trends, the impact of energy prices given political unrest in the Middle East, which would typically spike oil prices, has been muted given high supply levels in the United States and concerns about demand fallout from the ongoing tradewars.

We continue to hold our forecast of mild, negative absorption through the remainder of the year, barring any surprise changes. With the anticipation of further energy sector consolidation, combined with lukewarm oil forecasts and frigid natural gas projections, it is difficult to foresee any material absorption led by the energy sector for the rest of the year. Calgary continues to remain in a tenant's market and will do so for the conceivable future.

What's driving tenants back to the downtown core?

The current market continues to be an occupiers market and several companies outside of the oil and gas industry has taken full advantage of the low rates and high vacancy to reduce their costs. Traditionally, oil and gas companies have been at the top of the list to benefit during a market such as the one that we are experiencing. Occupiers in the Beltline and suburbs have been enticed by these conditions are beginning to migrate back to the core. Some of these companies are the same companies that left the downtown core when the market was tight and booming and were looking to reduce their costs at that time as well.

A new wave of tenants including those in the technology, co-working and cannabis industries are a few that are marking the beginnings of diversification in the tenant-mix downtown. This could bode well for Calgary in the future as diversification could help mitigate some of the fallout from a slumping energy market.

However, despite this growing trend, it is not enough to offset the amount of space energy companies have been shedding. It's likely that unless we see a sustainable recovery in the oil and gas environment, this market will remain our reality for the foreseeable future.

Q2 2019 Vacancy Summary, Calgary

Downtown Office Market

BUILDING CLASS	TOTAL INVENTORY		HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)	
AA	16,390,873	1,130,954	6.90%	1,759,839	10.74%	2,890,793	17.64%	
A	17,435,380	3,336,839	19.14%	814,600	4.67%	4,151,439	23.81%	
AA/A	33,826,253	4,467,793	13.21%	2,574,439	7.61%	7,042,232	20.82%	
B	7,551,084	2,730,352	36.16%	159,402	2.11%	2,889,754	38.27%	
C	2,582,901	657,079	25.44%	40,314	1.56%	697,393	27.00%	
Total Downtown	43,960,238	7,855,224	17.87%	2,774,155	6.31%	10,629,379	24.18%	

Beltline & Fringe Office Markets

MARKET	TOTAL INVENTORY		HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)	
Beltline	6,799,115	1,056,945	15.55%	427,087	6.28%	1,484,032	21.83%	
Kensington	606,380	72,371	11.93%	19,643	3.24%	92,014	15.17%	
Inglewood	464,066	12,129	2.61%	28,130	6.06%	40,259	8.68%	
Mission	937,532	144,984	15.46%	0	0.00%	144,984	15.46%	
Total Beltline & Fringe Area	8,807,093	1,286,429	14.61%	474,860	5.39%	1,761,289	20.00%	

Large Blocks of Contiguous Space - Downtown

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
The Bow	AA	3-15	455,210	Sublease
TELUS Sky	AA	11-26	264,822	Headlease
707 Fifth	AA	4-15	261,056	Headlease
Devon Tower	AA	20-32	253,800	Sublease/Ghost
Brookfield Place Calgary - East Tower	AA	20-28	238,071	Sublease
FIRST TOWER	A	10-17	202,191	Headlease
Brookfield Place Calgary - East Tower	AA	4-10	184,583	Headlease
Penn West Plaza - East	A	3-10	183,603	Sublease
Gulf Canada Square	A	17-20	156,335	Sublease
Stephen Avenue Place	A	31-40	138,477	Headlease
Lavalin Centre	B	2-10	119,366	Headlease
Fifth & Fifth	A	12-18	99,528	Headlease
707 Fifth	AA	16-19	88,868	Sublease
Sun Life Plaza III - East Tower	A	14-18	84,987	Headlease
Gulf Canada Square	A	4	80,758	Headlease
Suncor Energy Centre - East	AA	25-28	80,204	Sublease
Hanover Place	B	14-21	72,972	Headlease
Fifth Avenue Place - East Tower	A	7-9	72,404	Headlease
Fifth Avenue Place - West Tower	A	23-25	72,065	Headlease

Large Blocks of Contiguous Space - Beltline

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
Citadel West LP	B	1-7	78,315	Sublease
ATCO Centre II	B	5-9	75,170	Headlease
The District At Beltline - Building B	A	4-6	60,999	Sublease
The District At Beltline - Building C	A	4-6	54,654	Headlease
Genco Place	A	2-6	54,123	Headlease

Appendices



Appendix A: Class AA Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
707 Fifth	564,350	21,800	261,056	46.26%	88,868	15.75%
Bankers Court	243,240	20,900	-	0.00%	-	0.00%
Bankers Hall - East Tower	820,221	20,500	-	0.00%	-	0.00%
Bankers Hall - West Tower	829,873	20,000	3,925	0.47%	58,381	7.03%
Brookfield Place Calgary - East Tower	1,417,000	27,500	215,973	15.24%	238,071	16.80%
Calgary City Centre	820,000	27,000	66,298	8.09%	53,403	6.51%
Centennial Place - East	811,024	21,600	-	0.00%	16,737	2.06%
Centennial Place - West	443,870	23,000	-	0.00%	-	0.00%
Devon Tower	806,191	19,519	61,175	7.59%	320,876	39.80%
Eau Claire Tower	615,000	27,500	-	0.00%	42,107	6.85%
Eighth Avenue Place - East	1,070,000	23,500	24,377	2.28%	52,154	4.87%
Eighth Avenue Place - West	841,000	23,500	-	0.00%	-	0.00%
Jamieson Place	860,000	23,875	33,405	3.88%	50,961	5.93%
Livingston Place - South	435,364	22,936	83,411	19.16%	9,873	2.27%
Livingston Place - West	420,345	20,230	45,512	10.83%	158,790	37.78%
Suncor Energy Centre - East	585,630	20,000	65,617	11.20%	141,859	24.22%
Suncor Energy Centre - West	1,121,218	23,000	-	0.00%	-	0.00%
TD Canada Trust Tower	617,621	18,715	5,383	0.87%	7,500	1.21%
TELUS Sky	430,000	16,538	264,822	61.59%	-	0.00%
The Bow	1,700,000	32,000	-	0.00%	520,259	30.60%
TransCanada PipeLines Tower	938,926	28,400	-	0.00%	-	0.00%
Total 21 Buildings	16,390,873		1,130,954	6.90%	1,759,839	10.74%
Total Class AA Vacancy					2,890,793	17.64%

Appendix B: Class A Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
333 Fifth Avenue SW	241,457	15,600	124,790	51.68%	2,500	1.04%
635 Eighth Avenue SW	274,001	12,085	124,717	45.52%	2,224	0.81%
800 Fifth Avenue SW	238,000	12,177	85,772	36.04%	-	0.00%
AMEC Place	409,460	15,900	95,779	23.39%	-	0.00%
BP Centre	647,818	24,000	86,550	13.36%	-	0.00%
Bow Valley Square I	134,818	9,662	31,543	23.40%	-	0.00%
Bow Valley Square II	504,900	13,599	80,598	15.96%	-	0.00%
Bow Valley Square III	337,230	11,522	82,143	24.36%	-	0.00%
Bow Valley Square IV	414,616	11,522	102,884	24.81%	-	0.00%
Calgary Place I	285,077	11,350	75,109	26.35%	-	0.00%
Calgary Place II	217,113	11,350	36,017	16.59%	-	0.00%
Centrium Place	225,979	17,000	-	0.00%	-	0.00%
Chevron Plaza	267,000	12,109	24,534	9.19%	-	0.00%
Dome Tower	402,841	14,231	15,180	3.77%	18,418	4.57%
Eight West, Phase I	130,519	14,688	62,806	48.12%	-	0.00%
Encor Place	361,000	14,029	122,008	33.80%	17,748	4.92%
FIRST TOWER	709,233	26,000	345,975	48.78%	-	0.00%
Fifth & Fifth	482,000	15,327	196,294	40.72%	28,520	5.92%
Fifth Avenue Place - East Tower	719,249	23,000	133,904	18.62%	45,216	6.29%
Fifth Avenue Place - West Tower	707,244	24,500	119,457	16.89%	-	0.00%
First Alberta Place	297,000	14,489	179,608	60.47%	14,489	4.88%
First Canadian Centre	518,000	16,500	106,199	20.50%	34,435	6.65%
Gulf Canada Square	1,124,358	47,000	82,637	7.35%	202,767	18.03%
Home Oil Tower	388,620	14,393	60,365	15.53%	-	0.00%
Intact Place - East Tower	217,500	13,600	62,518	28.74%	-	0.00%
Intact Place - West Tower	217,500	13,600	56,765	26.10%	-	0.00%
Le Germain Office Tower	85,000	9,000	-	0.00%	-	0.00%
Millennium Tower	415,418	20,100	54,272	13.06%	26,655	6.42%
Nexen Building	601,000	18,200	-	0.00%	-	0.00%
Penn West Plaza - East	229,000	26,400	-	0.00%	183,603	80.18%
Penn West Plaza - West	394,324	19,716	-	0.00%	62,133	15.76%
Plains Midstream Plaza	242,334	20,387	3,716	1.53%	-	0.00%
Royal Bank Building	318,491	12,208	27,671	8.69%	5,300	1.66%
Shaw Court	300,000	25,000	-	0.00%	-	0.00%
Shell Centre	640,226	19,933	-	0.00%	30,318	4.74%
Stephen Avenue Place	473,105	13,400	172,878	36.54%	46,326	9.79%
Stock Exchange Tower	387,000	13,500	146,335	37.81%	22,517	5.82%
Sun Life Plaza I - West Tower	312,186	11,520	31,461	10.08%	12,492	4.00%
Sun Life Plaza II - North Tower	307,379	11,470	54,484	17.73%	17,804	5.79%
Sun Life Plaza III - East Tower	410,699	15,050	203,390	49.52%	-	0.00%
The Edison	384,000	15,504	84,303	21.95%	12,645	3.29%
Watermark Tower	420,000	14,441	64,177	15.28%	7,245	1.73%
Western Canadian Place - North Tower	648,125	18,500	-	0.00%	-	0.00%
Western Canadian Place - South Tower	394,560	15,500	-	0.00%	21,245	5.38%
Total 44 Buildings	17,435,380		3,336,839	19.14%	814,600	4.67%
Total Class A Vacancy					4,151,439	23.81%
Subtotal Class AA/A Vacancy	33,826,253		4,467,793	13.21%	2,547,439	7.61%
Total Class AA/A Vacancy					7,042,232	20.82%

Appendix C: Class B Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
404 Sixth Avenue SW	88,400	12,565	3,768	4.26%	-	0.00%
441 Fifth Avenue SW	54,899	5,873	32,133	58.53%	-	0.00%
444 Fifth Avenue SW	164,580	7,981	65,812	39.99%	-	0.00%
444 Seventh	250,000	27,000	59,174	23.67%	-	0.00%
505 Third Street SW	142,141	8,100	35,660	25.09%	-	0.00%
520 Fifth Avenue SW	195,127	8,037	58,913	30.19%	1,000	0.51%
606 Fourth	123,000	9,495	25,050	20.37%	5,877	4.78%
639 Fifth Avenue SW	280,425	12,000	74,842	26.69%	-	0.00%
640 Fifth Avenue SW	220,000	15,300	51,324	23.33%	-	0.00%
700 Sixth Avenue	224,990	11,000	83,673	37.19%	-	0.00%
715 Fifth Avenue SW	399,563	12,486	154,341	38.63%	2,662	0.67%
736 Sixth Avenue SW	194,384	9,510	37,411	19.25%	9,508	4.89%
Altius Centre	305,000	11,200	52,416	17.19%	18,093	5.93%
Aquitaine Tower	246,752	13,500	175,874	71.28%	-	0.00%
Atrium I	102,750	14,360	64,319	62.60%	-	0.00%
Atrium II	103,026	14,560	28,952	28.10%	2,500	2.43%
Britannia Building	120,240	14,100	98,148	81.63%	-	0.00%
Calgary House	158,873	15,776	15,644	9.85%	14,909	9.38%
Canada Place	196,768	11,485	39,153	19.90%	-	0.00%
Canadian Centre	146,997	14,872	108,794	74.01%	14,872	10.12%
Eau Claire Place I	75,443	11,500	-	0.00%	-	0.00%
Eau Claire Place II	136,686	9,401	76,301	55.82%	-	0.00%
Elveden Centre - Elveden House	172,081	7,800	38,153	22.17%	7,725	4.49%
Elveden Centre - Guinness House	128,511	10,900	73,437	57.14%	-	0.00%
Elveden Centre - Iveagh House	147,163	10,868	31,553	21.44%	4,677	3.18%
Five Ten Fifth	103,989	6,123	67,728	65.13%	-	0.00%
Ford Tower	151,065	8,250	70,455	46.64%	4,452	2.95%
Fourth & Fourth	86,664	12,000	29,906	34.51%	-	0.00%
Hanover Place	221,347	10,493	185,784	83.93%	-	0.00%
Lavalin Centre	119,366	11,357	119,366	100.00%	-	0.00%
Life Plaza	215,098	13,010	118,891	55.27%	-	0.00%
Lougheed Building	52,106	8,684	-	0.00%	-	0.00%
McFarlane Tower	197,687	11,862	111,765	56.54%	-	0.00%
Palliser One	364,961	15,091	66,267	18.16%	-	0.00%
Panarctic Plaza	139,636	12,330	106,723	76.43%	-	0.00%
Place 800	201,717	11,400	99,395	49.27%	-	0.00%
Place 9-6	157,071	15,360	51,407	32.73%	-	0.00%
Plaza 1000	158,295	16,576	8,968	5.67%	-	0.00%
Rocky Mountain Plaza	193,218	13,007	20,013	10.36%	42,347	21.92%
Roslyn Building	139,373	13,800	32,971	23.66%	-	0.00%
Selkirk House	228,228	11,149	76,944	33.71%	11,149	4.89%
Tower Centre	259,465	52,000	41,839	16.13%	19,631	7.57%
United Place	77,819	8,001	37,085	47.66%	-	0.00%
University of Calgary - Downtown Campus	106,180	18,000	-	0.00%	-	0.00%
Total 44 Buildings	7,551,084		2,730,352	36.16%	159,402	2.11%
Total Class B Vacancy					2,968,754	38.27%

Appendix D: Class C Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1000 Eighth Avenue SW	41,930	8,983	10,247	24.44%	-	0.00%
1035 Seventh Avenue SW	72,574	12,987	25,880	35.66%	-	0.00%
615 Third Avenue SW	28,000	9,300	-	0.00%	-	0.00%
622 Fifth Avenue SW	42,760	8,264	11,992	28.04%	-	0.00%
744	49,591	4,610	14,837	29.92%	-	0.00%
840 Seventh Avenue SW	257,540	14,400	84,580	32.84%	9,707	3.77%
926	85,359	8,805	10,230	11.98%	-	0.00%
Alpine Building	65,160	11,781	12,059	18.51%	-	0.00%
Asia Pacific Centre	92,200	9,336	50,234	54.48%	-	0.00%
Bank of Montreal Historic Building	46,000	10,000	-	0.00%	12,712	27.63%
Bradie Building	92,430	7,110	10,889	11.78%	-	0.00%
Burns Building	71,636	11,650	-	0.00%	-	0.00%
Calfrac	45,600	9,000	-	0.00%	-	0.00%
Centennial Building	27,016	4,192	16,129	59.70%	-	0.00%
Century Park Place	75,675	7,693	2,855	3.77%	-	0.00%
Dominion Centre	89,457	9,338	52,553	58.75%	-	0.00%
Edinburgh Place	52,500	5,625	15,729	29.96%	-	0.00%
First Street Plaza	72,763	9,451	18,012	24.75%	-	0.00%
HSBC Bank Building	97,046	9,858	-	0.00%	12,967	13.36%
Hudson's Block	23,602	11,801	14,742	62.46%	-	0.00%
Joe Phillips Building	27,267	13,634	-	0.00%	-	0.00%
Lancaster Building	55,114	8,324	2,094	3.80%	-	0.00%
Molson Bank Building	7,409	3,700	-	0.00%	-	0.00%
Northland Building	145,457	10,300	52,506	36.10%	-	0.00%
Oddfellows Building	34,242	8,469	-	0.00%	-	0.00%
Parallel Centre	81,145	11,969	45,791	56.43%	-	0.00%
Petex Building	112,471	11,376	-	0.00%	-	0.00%
Petro-Fina Building	162,335	16,791	34,897	21.50%	-	0.00%
Prospect Place	101,000	18,000	70,151	69.46%	-	0.00%
Shaw Building	45,638	8,000	6,997	15.33%	-	0.00%
Strategic Centre	58,817	7,700	-	0.00%	-	0.00%
Teck Place	97,598	10,844	-	0.00%	3,828	3.92%
Telephone Building	62,700	13,000	-	0.00%	-	0.00%
The Taylor Building	89,569	9,600	58,950	65.82%	-	0.00%
Western Union Building	73,300	6,237	34,725	47.37%	1,100	1.50%
Total 35 Buildings	2,582,901		657,079	25.44%	40,314	1.56%
Total Class C Vacancy					657,079	25.44%

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
534	24,965	6,000	4,546	18.21%	-	0.00%
1800	30,383	15191	2,997	9.86%	-	0.00%
5/5	98,284	10,071	4,386	4.46%	6,408	6.52%
1015 Fourth Street SW	123,792	9,950	26,670	21.54%	-	0.00%
1122 Fourth Street SW	125,814	10,534	20,950	16.65%	-	0.00%
11th Avenue Place	200,000	20,000	35,821	17.91%	19,645	9.82%
121 Tenth Avenue SE	60,000	15,000	-	0.00%	-	0.00%
1302 - 4 Street SW	9,000	-	-	0.00%	-	0.00%
1313 - 10 Avenue SW	47,144	-	-	0.00%	-	0.00%
1400 - 1 Street SW	26,518	5,600	-	0.00%	-	0.00%
1822 Tenth Avenue SW	13,200	4,400	-	0.00%	-	0.00%
1933 - 10 Avenue SW	14,200	5,000	-	0.00%	-	0.00%
305 Tenth Avenue SE	13,800	6,750	-	0.00%	-	0.00%
333 Eleventh Avenue SW	200,058	14,702	36,455	18.22%	-	0.00%
409 Tenth Avenue SE	66,212	15,000	-	0.00%	-	0.00%
525 Eleventh Avenue	42,684	8,900	14,318	33.54%	-	0.00%
601 Seventeenth Avenue SW	10,000	10,000	-	0.00%	-	0.00%
707 Tenth Avenue SW	48,380	17,703	3,090	6.39%	-	0.00%
902 Eleventh Avenue SW	42,630	14,210	-	0.00%	-	0.00%
999 Eighth Street SW	113,828	16,261	24,656	21.66%	11,212	9.85%
ArriVa Village Podium	54,000	18,000	8,394	15.54%	-	0.00%
ATCO Centre I	188,424	12,000	-	0.00%	63,282	33.58%
ATCO Centre II	124,898	14,000	75,170	60.19%	-	0.00%
Atrium on Eleventh	36,200	12,000	9,316	25.73%	-	0.00%
Boss Building	25,000	8,000	12,915	51.66%	-	0.00%
Braemar Place	32,600	9,112	-	0.00%	-	0.00%
Bromley Square	54,787	9,650	-	0.00%	-	0.00%
Brownstone Offices	44,316	15,009	-	0.00%	-	0.00%
Calgary Board of Education Centre	228,360	22,836	8,093	3.54%	-	0.00%
Central Park Plaza	120,670	9,500	35,895	29.75%	-	0.00%
Centre 10	335,000	36,000	-	0.00%	-	0.00%
Centre 15	73,000	10,800	-	0.00%	-	0.00%
Citadel West LP	78,315	9,697	-	0.00%	78,315	100.00%
Connaught Centre	73,302	11,008	43,601	59.48%	-	0.00%
Corner Block Building	21,933	11,000	7,181	32.74%	-	0.00%
Customs House	75,663	19,160	-	0.00%	-	0.00%
Demcor Building	24,700	6,700	6,522	26.40%	-	0.00%
Dominion Place	128,521	10,972	55,002	42.80%	-	0.00%
Dorchester Square	95,002	9,376	25,923	27.29%	-	0.00%
Eleven Eleven Building	47,949	10,194	-	0.00%	-	0.00%
Epique House	32,685	8,000	24,000	73.43%	-	0.00%
First Seventeen Place	51,051	9,600	19,104	37.42%	-	0.00%
First West Professional Building	27,000	8,000	-	0.00%	-	0.00%
Flamingo Block	17,833	5,944	8,220	46.09%	-	0.00%
Foundation Building	38,411	8,600	28,022	72.95%	-	0.00%
Genco Place	140,213	11,000	59,275	42.27%	11,426	8.15%
Glenbow Building	24,396	4,255	4,355	17.85%	-	0.00%
Hanson Square	80,000	21,000	8,848	11.06%	-	0.00%
High Street House	48,615	7,255	8,776	18.05%	-	0.00%
Hotel Arts Office Building	82,762	28,893	29,513	35.66%	-	0.00%
Iona Building	38,000	9,500	-	0.00%	-	0.00%
Joffe Place	104,241	18,630	38,119	36.57%	13,354	12.81%

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
Keynote	294,000	21,000	-	0.00%	31,356	10.67%
Kipling Square	45,079	10,000	13,888	30.81%	-	0.00%
Louise Block	26,295	10,000	7,016	26.68%	-	0.00%
MacCosham Place	34,838	6,300	-	0.00%	-	0.00%
MARK on 10th	10,921	10,921	7,135	65.33%	-	0.00%
MEG Place	45,000	15,000	32,834	72.96%	-	0.00%
Mount Royal Block	45,589	24,000	-	0.00%	-	0.00%
Mount Royal Place	56,664	10,139	16,716	29.50%	-	0.00%
Mount Royal Village	30,351	10,000	-	0.00%	-	0.00%
M-TECH Building	45,000	7,000	-	0.00%	-	0.00%
National Block	26,000	8,900	-	0.00%	-	0.00%
Notre Dame Place	51,638	10,528	8,733	16.91%	-	0.00%
Palliser South	293,000	16,000	44,974	15.35%	24,409	8.33%
Paramount Building	53,261	10,650	29,465	55.32%	-	0.00%
Parkside Place	69,164	7,857	6,615	9.56%	-	0.00%
Petrowest Plaza	34,670	10,352	-	0.00%	-	0.00%
Pilkington Building	58,000	10,500	-	0.00%	11,535	19.89%
Red Cross Building	34,648	7,000	-	0.00%	-	0.00%
Ribtor Building - East	55,000	12,500	14,839	26.98%	-	0.00%
Ribtor Building - West	50,000	12,000	3,468	6.94%	-	0.00%
Roberts Block	22,035	10,000	14,232	64.59%	-	0.00%
Rockwood Square	23,545	5,916	9,112	38.70%	-	0.00%
Royop Block	21,158	6,100	-	0.00%	-	0.00%
Stampede Station, Phase I	162,502	18,500	37,528	23.09%	-	0.00%
Sunrise Square	57,567	14,200	11,166	19.40%	-	0.00%
Tenth Avenue Building	27,000	13,500	-	0.00%	-	0.00%
The Biscuit Block	52,601	8,766	-	0.00%	-	0.00%
The Cooper Block	35,500	5,200	5,278	14.87%	-	0.00%
The Courtyard	51,625	10,500	-	0.00%	-	0.00%
The District At Beltline - Building A	123,080	25,000	34,289	27.86%	10,206	8.29%
The District At Beltline - Building B	135,682	22,142	-	0.00%	107,470	79.21%
The District At Beltline - Building C	108,000	18,191	54,654	50.61%	-	0.00%
The Kahanoff Centre	104,507	10,154	-	0.00%	-	0.00%
The Lorraine Building	25,154	6,000	2,031	8.07%	-	0.00%
The Paserium	50,200	-	-	0.00%	-	0.00%
TransAlta Place I	150,488	13,700	-	0.00%	17,456	11.60%
TransAlta Place II	184,274	30,712	-	0.00%	-	0.00%
Versus	15,000	15,000	9,084	60.56%	-	0.00%
Victoria Square	28,531	14,000	-	0.00%	-	0.00%
Vintage - East Tower	81,900	11,700	3,755	4.58%	-	0.00%
Vintage - West Tower	120,000	14,666	-	0.00%	21,013	17.51%
Total 93 Buildings	6,798,206		1,056,945	15.55%	427,087	6.28%
Total Beltline Vacancy					1,484,032	21.83%

Appendix F: Kensington Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1131 Kensington Road NW	20,000		-	0.00%	-	0.00%
119 Fourteenth Street NW	34,774	9,200	-	0.00%	-	0.00%
1192 Kensington Cres. NW	15,000	5,000	-	0.00%	-	0.00%
1510 Kensington Road NW	9,200	9,200	8,024	87.22%	-	0.00%
2540 Kensington Road NW	28,000	7,000	-	0.00%	-	0.00%
306 Tenth Street NW	5,000		-	0.00%	-	0.00%
417 - 14 Street NW	17,517	5,080	-	0.00%	16,782	95.80%
701 - 14 Street NW	8,000	4,000	-	0.00%	-	0.00%
Campana Place	49,170	10,000	15,919	32.38%	-	0.00%
Hillhurst Building	61,000	15,500	27,535	45.14%	1,578	2.59%
Kensington Central	15,000	5,000	-	0.00%	-	0.00%
Kensington Gate	23,442	11,700	6,194	26.42%	-	0.00%
Kensington House	76,509	15,000	5,194	6.79%	1,283	1.68%
Kensington Place	48,500	9,244	794	1.64%	-	0.00%
Kensington Professional Centre	45,172	10,600	735	1.63%	-	0.00%
Kensington Terrace	20,528	8,000	483	2.35%	-	0.00%
Melcor Building	24,050	7,900	-	0.00%	-	0.00%
Plaza 14	48,000	24,000	-	0.00%	-	0.00%
Ross Place	13,000	6,220	5,103	39.25%	-	0.00%
The City Core Building	15,000	5,000	2,390	15.93%	-	0.00%
Westmount Building	18,718	6,045	-	0.00%	-	0.00%
Westside Place	10,800	-	-	0.00%	-	0.00%
Total 22 Buildings	606,380		72,371	11.93%	19,643	3.24%
Total Kensington Vacancy					92,014	15.17%

Appendix G: Inglewood Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1224 - 9 Avenue SE	5,181	1,550	5,181	100.00%	-	0.00%
1419 - 9 Avenue SE	5,400	1,800	2,036	37.70%	-	0.00%
1528/1530 - 9 Avenue SE	3,840	1,920	-	0.00%	-	0.00%
Dominion Bridge in Ramsay	78,000	-	-	0.00%	-	0.00%
LocalMotive Crossing	43,931	15,000	-	0.00%	8,428	19.18%
Ramsay Design Centre	55,000	27,500	-	0.00%	-	0.00%
Snowdon Block	21,375	7,125	2,225	10.41%	-	0.00%
The Atlantic Avenue Art Block	160,475	35,000	-	0.00%	6,542	4.08%
West Canadian Graphics Building	59,900	14,975	-	0.00%	-	0.00%
Woodstone Manor	30,964	15,482	2,687	8.68%	13,160	42.50%
Total 10 Buildings	464,066		12,129	2.61%	28,130	6.06%
Total Inglewood Vacancy					40,259	8.68%

Appendix H: Mission Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
20/20	115,000	23,000	3,727	3.24%	0	0.00%
Academy Building	30,769	6,156	28,114	91.37%	0	0.00%
Alberta Professional Centre	35,028	8,500	6,579	18.78%	0	0.00%
Holy Cross Centre	500,000	54,000	89,503	17.90%	0	0.00%
Maxwell Bates Block	34,932	10,000	-	0.00%	0	0.00%
Mission Centre	76,249	6,054	12,694	16.65%	0	0.00%
Mission Commercial Centre	53,307	21,000	4,367	8.19%	0	0.00%
Mission Square	63,147	10,570	-	0.00%	0	0.00%
Securewest Plaza	29,100	9,000	-	0.00%	0	0.00%
Total 9 Buildings	937,532		144,984	15.46%	0	0.00%
Total Mission Vacancy					144,984	15.46%

Appendix I: Class AA Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
707 Fifth	1:1,700	\$550.00	\$440.00	\$19.51
Bankers Court	1:1,750	\$600.00	\$530.00	\$18.62
Bankers Hall - East Tower	1:2,500	\$685.00	\$610.00	\$21.75
Bankers Hall - West Tower	1:2,500	\$685.00	\$610.00	\$20.40
Brookfield Place - East	1:3,000	\$600.00	\$530.00	\$21.85
Calgary City Centre	1:1,365	\$600.00	\$510.00	\$23.80
Centennial Place - East	1:1,800	\$585.00	\$495.00	\$24.49
Centennial Place - West	1:1,800	\$585.00	\$495.00	\$24.74
Devon Tower	1:2,000	\$585.00	\$495.00	\$23.60
Eau Claire Tower	1:1,974	\$585.00	\$495.00	\$23.89
Eighth Avenue Place - East	1:2,100	\$575.00	\$520.00	\$23.68
Eighth Avenue Place - West	1:2,100	\$575.00	\$520.00	\$23.95
Jamieson Place	1:1,500	\$590.00	\$500.00	\$23.88
Livingston Place - South	1:1,750	\$590.00	\$500.00	\$23.44
Livingston Place - West	1:1,750	\$590.00	\$500.00	\$23.44
Suncor Energy Centre - East	1:2,100	\$550.00	\$495.00	\$23.50
Suncor Energy Centre - West	1:2,100	\$610.00	\$530.00	\$23.50
TD Canada Trust Tower	1:3,800	\$550.00	\$495.00	\$23.47
Telus Sky				\$23.00
The Bow	1:2,700	\$400.00	\$375.00	\$22.84
TransCanada PipeLines Tower	1:2,300	\$485.00	\$410.00	\$20.43
Average Class AA Parking and Operating Costs		\$580.26	\$506.05	\$22.75

Appendix J: Class A Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
333 Fifth Avenue SW	1:2,100	\$565.00	N/A	\$19.90
635 Eighth Avenue SW	1:1,760	\$495.00	\$440.00	\$17.30
800 Fifth Avenue SW	1:1,700	\$485.00	N/A	\$15.63
AMEC Place	1:1,600	\$495.00	N/A	\$19.50
Bow Valley Square I	1:2,000	\$585.00	\$495.00	\$21.95
Bow Valley Square II	1:2,000	\$585.00	\$495.00	\$18.66
Bow Valley Square III	1:2,000	\$585.00	\$495.00	\$19.41
Bow Valley Square IV	1:2,000	\$585.00	\$495.00	\$18.70
BP Centre	1:2,950	\$590.00	\$500.00	\$20.17
Calgary Place I	1:2,000	\$625.00	\$550.00	\$17.13
Calgary Place II	1:2,000	\$625.00	\$550.00	\$17.13
Centrium Place	1:3,197	\$575.00	N/A	\$15.31
Chevron Plaza	1:3,000	\$400.00	N/A	\$18.91
Dome Tower	1:5,000	\$550.00	\$495.00	\$18.09
Eight West, Phase I	1:4,865	\$400.00	\$350.00	\$15.99
Encor Place	1:3,300	\$495.00	\$440.00	\$18.15
F1RST Tower	1:2,200	N/A	\$385.00	\$16.65
Fifth & Fifth	1:2,200	\$495.00	N/A	\$18.02
Fifth Avenue Place - East Tower	1:2,200	\$550.00	\$495.00	\$21.90
Fifth Avenue Place - West Tower	1:2,300	\$550.00	\$495.00	\$21.90
First Alberta Place	1:3,000	\$425.00	N/A	\$17.00
First Canadian Centre	1:3,000	\$570.00	N/A	\$20.95
Gulf Canada Square	N/A	N/A	N/A	\$18.69
Home Oil Tower	1:5,000	\$550.00	\$495.00	\$17.72
Intact Place - East Tower	1:2,432	\$590.00	\$500.00	\$21.94
Intact Place - West Tower	1:2,432	\$590.00	\$500.00	\$21.94
Le Germain Office Tower	1:1,900	\$595.00	N/A	\$19.95
Millennium Tower	1:2,000	\$585.00	\$495.00	\$19.69
Nexen Building	1:1,700	\$480.00	\$435.00	\$22.44
Penn West Plaza - East	1:1,500	\$550.00	N/A	\$19.26
Penn West Plaza - West	1:1,500	\$550.00	N/A	\$18.90
Plains Midstream Plaza	1:3,300	N/A	\$475.00	\$15.33
Royal Bank Building	1:2,500	\$600.00	\$525.00	\$18.04
Shaw Court	1:2,600	\$330.00	N/A	N/A
Shell Centre	1:8,000	\$425.00	N/A	\$17.25
Stephen Avenue Place	1:3,600	\$550.00	\$375.00	\$18.58
Stock Exchange Tower	1:4,000	\$550.00	N/A	\$17.46
Sun Life Plaza I - West Tower	1:1,750	\$625.00	\$550.00	\$17.69
Sun Life Plaza II - North Tower	1:1,750	\$625.00	\$550.00	\$17.69
Sun Life Plaza III - East Tower	1:1,750	\$625.00	\$550.00	\$16.46
The Edison	1:1,750	\$500.00	N/A	\$17.25
Watermark Tower	1:1,500	N/A	\$495.00	\$20.94
Western Canadian Place - North Tower	1:2,179	\$485.00	N/A	\$20.98
Western Canadian Place - South Tower	1:2,179	\$485.00	N/A	\$20.98
Average Class A Parking and Operating Costs		\$538.00	\$485.58	\$18.78

Appendix K: Class B Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
404 Sixth Avenue SW	N/A	N/A	N/A	\$15.35
441 Fifth Avenue SW	N/A	N/A	N/A	\$17.22
444 Fifth Avenue SW	1:2,800	\$550.00	N/A	\$18.70
444 Seventh	1:2,200	\$550.00	\$450.00	\$19.92
505 Third Street SW	1:4,000	\$510.00	N/A	\$15.56
520 Fifth Avenue SW	1:4,000	\$550.00	N/A	\$15.70
606 Fourth	1:500	\$550.00	\$450.00	\$18.92
639 Fifth Avenue SW	1:3,600	\$450.00	N/A	\$16.87
640 Fifth Avenue SW	1:2,175	\$450.00	\$400.00	\$18.06
700 Sixth Avenue SW	1:6,600	\$450.00	N/A	\$17.50
715 Fifth Avenue SW	1:1,400	\$430.00	\$390.00	\$15.05
736 Sixth Avenue SW	1:2,100	\$460.00	N/A	\$15.13
Altius Centre	1:1,200	\$600.00	N/A	\$16.23
Aquitaine Tower	1:2,800	\$495.00	N/A	\$17.50
Atrium I	1:1,307	\$485.00	\$385.00	\$15.89
Atrium II	1:1,272	\$485.00	\$385.00	\$15.74
Britannia Building	1:2,725	\$450.00	\$400.00	\$15.57
Calgary House	1:2,400	\$520.00	N/A	\$16.40
Canada Place	1:1,910	N/A	\$480.00	\$14.81
Canadian Centre	1:1,840	\$425.00	N/A	\$15.17
Eau Claire Place I	1:1,840	\$479.00	\$479.00	\$14.41
Eau Claire Place II	1:1,600	\$475.00	N/A	\$15.83
Elveden Centre - Elveden House	1:2,500	\$385.00	N/A	\$15.60
Elveden Centre - Guinness House	1:3,000	\$385.00	N/A	\$15.60
Elveden Centre - Iveagh House	1:3,000	\$385.00	N/A	\$15.60
Five Ten Fifth	1:4,100	\$485.00	N/A	\$16.71
Ford Tower	1:3,015	\$450.00	N/A	\$16.70
Fourth & Fourth	1:1,055	\$450.00	N/A	\$17.89
Hanover Place	1:4,500	\$465.00	N/A	\$15.22
Lavalin Centre	1:1,689	\$275.00	N/A	\$14.71
Life Plaza	1:2,400	\$450.00	N/A	\$13.93
Lougheed Block	N/A	N/A	N/A	\$18.00
McFarlane Tower	1:1,368	\$495.00	N/A	\$16.52
Palliser One	1:1,500	N/A	\$385.00	\$17.21
Panarctic Plaza	1:1,100	\$365.00	N/A	\$16.25
Place 800	1:2,700	\$400.00	N/A	\$16.71
Place 9-6	1:1,160	\$425.00	N/A	\$16.89
Plaza 1000	1:567	\$400.00	\$380.00	\$15.25
Rocky Mountain Plaza	1:1,580	\$550.00	\$400.00	\$20.73
Roslyn Building	1:4,000	\$450.00	\$350.00	\$14.93
Selkirk House	1:4,000	\$460.00	N/A	\$15.66
Tower Centre	1:1,500	\$425.00	\$375.00	\$20.16
United Place	1:1,000	\$365.00	N/A	\$14.51
University of Calgary - DT Campus	1:300	\$210.00	\$200.00	N/A
Average Class B Parking and Operating Costs		\$452.28	\$407.79	\$16.43

Appendix L: Class C Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
1000 Eighth Avenue SW	1:1,218	\$300.00	N/A	\$15.52
1035 Seventh Avenue SW	1:1,318	\$300.00	N/A	\$13.17
615 Third Avenue SW	1:750	N/A	N/A	N/A
622 Fifth Avenue SW	1:1,325	\$350.00	N/A	\$11.91
744	1:1,470	N/A	N/A	\$15.32
840 Seventh Avenue SW	1:1,191	\$465.00	\$395.00	\$14.10
926	1:1,504	\$470.00	\$350.00	\$18.28
Alpine Building	1:1,475	\$450.00	N/A	\$14.77
Asia Pacific Centre	1:1,750	\$350.00	N/A	\$15.50
Bank of Montreal Historic Building	No parking available	N/A	N/A	\$19.38
Bradie Building	1:1,800	N/A	\$350.00	\$15.70
Burns Building	No parking available	N/A	N/A	\$17.26
Calfrac	No parking available	N/A	N/A	N/A
Centennial Building	1:4,192	N/A	\$400.00	\$13.27
Century Park Place	1:1,800	N/A	\$400.00	\$17.55
Dominion Centre	1:2,015	\$425.00	N/A	\$15.83
Edinburgh Place	1:5,400	N/A	\$350.00	\$13.91
First Street Plaza	1:1,500	\$495.00	N/A	\$18.46
HSBC Bank Building	No parking available	N/A	N/A	\$19.75
Hudson's Block	No parking available	N/A	N/A	\$19.82
Joe Phillips Building	1:1,260	\$375.00	N/A	\$16.85
Lancaster Building	No parking available	N/A	N/A	\$21.76
Molson Bank Building	No parking available	N/A	N/A	\$20.17
Northland Building	1:1,110	\$425.00	N/A	\$16.47
Oddfellows Building	No parking available	N/A	N/A	\$19.69
Parallel Centre	1:1,875	\$390.00	N/A	\$17.91
Petex Building	1:6,000	N/A	\$425.00	\$12.20
Petro-Fina Building	1:5,131	\$495.00	N/A	\$15.94
Prospect Place	1:6,000	\$450.00	\$375.00	\$16.32
Shaw Building	1:1,300	\$525.00	N/A	\$17.30
Strategic Centre	No parking available	N/A	N/A	\$19.41
Teck Place	N/A	\$300.00	N/A	\$15.67
Telephone Building	1:3,000	N/A	\$450.00	\$16.27
The Taylor Building	No parking available	N/A	N/A	\$8.71
Western Union Building	1:6,100	\$380.00	N/A	\$16.75
Class C Parking and Operating Costs		\$408.53	\$388.33	\$16.39

Appendix M: Beltline Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
1015 Fourth Street SW	1:1,900	\$375.00	N/A	\$18.27
1122 Fourth Street SW	1:2,100	\$380.00	N/A	\$16.32
11th Avenue Place	1:1,100	\$375.00	\$325.00	\$16.68
121 Tenth Avenue SE	1:833	N/A	N/A	\$14.27
1302 - 4 Street SW	No parking available	N/A	N/A	\$15.39
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	1:1,370	\$250.00	\$215.00	\$18.56
1822 Tenth Avenue SW	1:500	N/A	N/A	\$9.00
1933 - 10 Avenue SW	1:1,000	N/A	N/A	\$10.00
305 Tenth Avenue SE	1:1,000	N/A	N/A	\$10.24
333 Eleventh Avenue SW	1:1,500	\$390.00	N/A	\$18.15
409 Tenth Avenue SE	1:895	\$280.00	N/A	\$15.80
5/5	1:2,046	\$395.00	N/A	\$18.71
525 Eleventh Avenue SW	1:500	\$350.00	N/A	\$19.33
534	1:681	\$200.00	\$150.00	\$16.90
601 Seventeenth Avenue SW	1:1,500	N/A	N/A	\$17.26
707 Tenth Avenue SW	1:511	\$340.00	N/A	\$20.11
902 Eleventh Avenue SW	1:3,500	\$325.00	N/A	\$12.97
999 Eighth Street SW	1:544	\$325.00	N/A	\$16.81
ATCO Centre I	1:1,370	\$300.00	N/A	\$14.52
ATCO Centre II	1:858	\$300.00	N/A	\$16.91
ArriVa Village Podium	1:500	\$250.00	\$150.00	\$19.11
Atrium on Eleventh	1:684	\$300.00	N/A	\$16.71
Boss Building	1:500	\$120.00	N/A	\$14.49
Braemar Place	1:680	\$300.00	N/A	\$13.50
Bromley Square	1:1,000	\$220.00	N/A	\$13.00
Brownstone Offices	1:1,126	\$325.00	N/A	\$17.40
Calgary Board of Education Centre	1:653	\$245.00	N/A	\$24.02
Central Park Plaza	1:1,500	\$360.00	\$300.00	\$16.34
Centre 10	1:750	\$550.00	\$350.00	\$20.35
Centre 15	1:700	\$295.00	N/A	\$16.58
Citadel West	1:1,030	\$350.00	\$250.00	\$14.87
Connaught Building	1:775	\$250.00	N/A	\$21.13
Cornerblock Building	1:1,000	N/A	\$250.00	\$18.50
Customs House	1:600	\$325.00	N/A	\$16.60
Demcor Building	1:3,000	\$325.00	N/A	\$15.31
Dominion Place	1:660	\$300.00	N/A	\$16.96
Dorchester Square	1:800	\$225.00	N/A	\$17.87
Eleven Eleven Building	1:650	N/A	N/A	\$14.55
Epoque House	1:550	\$295.00	N/A	\$14.95
First Seventeenth Place	1:1,000	\$180.00	N/A	\$15.34
First West Professional Building	1:600	N/A	N/A	N/A
Flamingo Block	1:944	\$275.00	N/A	\$12.36
Foundation Building	1:588	\$325.00	\$300.00	\$19.60
Genco Place	1:2,255	\$450.00	N/A	\$17.07
Glenbow Building	1:1,000	\$250.00	N/A	\$18.66
Hanson Square	1:591	\$275.00	\$250.00	\$18.67
High Street House	1:699	\$220.00	N/A	\$21.85

Appendix M: Beltline Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
Hotel Arts Office Building	1:500	\$375.00	N/A	\$19.38
Iona Building	No parking available	N/A	N/A	N/A
Joffre Place	1:1,100	\$310.00	\$235.00	\$17.15
Keynote	1:766	\$500.00	\$380.00	\$19.87
Kipling Square	1:3,673	\$300.00	N/A	\$16.10
Louise Block	1:300	\$150.00	N/A	\$15.40
MacCosham Place	1:3,000	\$250.00	N/A	\$16.50
MARK on 10th	1:683	N/A	\$300.00	\$15.00
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	\$18.05
Mount Royal Village	1:500	N/A	\$275.00	\$21.34
M-TECH Building	1:1,500	\$320.00	\$280.00	\$17.85
National Block	1:1,000	\$275.00	N/A	\$17.97
Notre Dame Place	1:700	\$200.00	N/A	\$15.41
Palliser South	1:1,500	\$450.00	\$385.00	\$19.39
Paramount Building	1:1,972	\$440.00	N/A	\$17.98
Parkside Place	1:750	N/A	\$350.00	\$8.99
Petro West Plaza	1:594	\$305.00	\$250.00	\$18.94
Pilkington Building	1:1,200	\$250.00	N/A	\$17.37
Red Cross Building	1:509	N/A	N/A	\$9.30
Ribtor Building - East	1:1,500	\$250.00	N/A	\$15.36
Ribtor Building - West	1:1,500	\$250.00	N/A	\$16.59
Roberts Block	N/A	N/A	\$400.00	\$15.69
Rockwood Square	1:600	\$175.00	N/A	\$16.68
Royop Block	No parking available	N/A	N/A	9.18
Stampede Station, Phase I	1:615	\$350.00	\$295.00	\$19.11
Sunrise Square	1:600	\$300.00	N/A	\$16.46
Tenth Avenue Building	1:777	N/A	N/A	N/A
The Biscuit Block	1:1,680	\$260.00	\$250.00	\$16.71
The Coöperblok	1:942	\$425.00	\$300.00	\$16.77
The Courtyard	1:422	N/A	N/A	\$8.14
The District at Beltline - Building A	1:1,800	\$425.00	\$395.00	\$15.72
The District at Beltline - Building B	1:1,000	\$425.00	\$395.00	\$14.80
The District at Beltline - Building C	1:1,800	\$425.00	\$395.00	\$13.80
The Kahanoff Centre	1:1,750	N/A	N/A	\$12.67
The Lorraine Building	N/A	\$300.00	N/A	\$13.61
The Paserium	No parking available	N/A	N/A	N/A
TransAlta Place I	1:1,418	\$300.00	\$80.00	\$18.87
TransAlta Place II	1:1,000	\$300.00	\$80.00	\$18.77
Versus	1:1,300	\$275.00	N/A	\$13.90
Victoria Square	1:570	\$300.00	N/A	\$15.90
Vintage - East Tower	1:1,100	\$400.00	N/A	\$17.53
Vintage - West Tower	1:1,000	\$400.00	N/A	\$21.98
Beltline Parking and Operating Costs		\$306.89	\$280.93	\$16.39

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