

# Q3 2020 Point of View

## Downtown Office Market





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**Two floors subleased in The Bow.**

Teck Resources acquired two floors in The Bow tower, however it still has almost half a million square feet available for sublease from Cenovus and Encana.

# Market Overview

## Downtown Office Market

As Calgary emerges from its third quarter of the year and second dealing with COVID-19, the trend lines on downtown office space are starting to develop. For the second consecutive quarter Calgary experienced negative absorption in the core, totaling 332,650 square feet in Q3. For comparison, the second quarter was negative 380,082 square feet and Q1 was positive 238,636 square feet. Year to date we stand at negative 474,096 square feet.

It is worth drilling down on different segments in the market to see where the bulk of this negative absorption is concentrated:

**Class AA** – year to date positive absorption of 23,249 square feet. The top-quality product continues to fare the best of any segment given the continued flight to quality, and vacancy remains at a plateau in the 17% vacancy range (60% of currently available space is sublease premises).

**Class A** – year to date negative absorption of 416,093 square feet and current vacancy of 30.3% (only 18% of which is sublease space). This negative absorption excludes the Nexen Building (801 – 7 Avenue SW), which we brought into inventory in Q4 2019 so appears very representative of the current trend line for typical Class A office product.

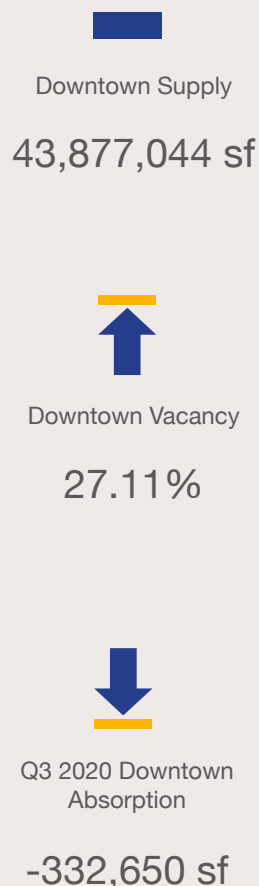
**Class B** – year to date negative absorption of 83,202 square feet. This segment of the market has been the hardest hit over the last number of years with only two of the last 14 quarters registering positive absorption. Owners continue to struggle with how to position these buildings in the current landscape given they, for the most part, require large amounts of capital to upgrade in

order to attract any tenants, but the return for capital is tough to justify by the transactions they would have to enter into. Sublease space is almost nonexistent in the Class B sector and only accounts for 4.5% of the available space.

**Class C** – suffering similar struggles to the Class B market, but is much smaller in its total inventory. Year to date absorption of Class C product is flat. Sublease availabilities are very thin as well only accounting for 5.6% of the total available space.

In past reports we have talked at length about the macroeconomic factors affecting our office space market, being the lack of pipeline infrastructure, lack of capital and depressed commodity prices. Given those issues still remain and are well publicized, below are the current and developing microeconomic factors that will affect Calgary for the foreseeable future:

**Work From Home (WFH) Movement** – let's be honest on this one; some people love it, others don't. Some employers fully support it, others don't. There is no rulebook on the WFH experiment as most companies have, and will continue, to deal with WFH in some manner and it will, over the long run, affect most organization's footprint. To what degree depends on the industry and demographics of a company (i.e. younger tech companies were already doing this to some degree, or were quick adopters and their employees are relatively productive regardless of where they work) vs. more traditional companies who are already back in the office, or starting to phase in their employees through the remainder of 2020 and into 2021. It is interesting to





## Two sizeable transactions completed in FIRST Tower (former Telus Building)

Two tech companies recently acquired just over 100,000 square feet of space in FIRST Tower. .

FIRST Tower

note that companies with a more traditional layout (i.e. offices) appear much more willing to bring employees back amidst the COVID pandemic than companies with a newer, less traditional layout (i.e. open workstations with significant common amenities). Banks and tech companies tend to trend more towards a newer, less traditional layout, while energy companies in Calgary have maintained a more traditional layout. Either way, the WFH movement is real and will affect the area leased by many companies going forward, but the jury is still out on how dramatic of an impact WFH will have on vacancy in Calgary. The discussions we have had with companies in a variety of sectors indicate numbers anywhere from 10% to 30% as a barometer for the fraction of their workforce that would be productive and have accepted working from home.

**Corporate Failure, Mergers & Acquisitions** – so long as there is continued pressure on commodity prices, debt levels and capital investment, this trend will continue or pick up pace. Whether it is bankruptcy, or mergers & acquisitions, the one thing that has been constant is that there is surplus premises. If this movement picks up in the coming quarters it is the wildcard to additional supply.

**Corporate Layoffs and Downsizing** – notable energy companies in Calgary (and worldwide) have continued to layoff staff, whether it be dozens, hundreds or

unfortunately thousands. Many people think this is solely due to the current economic environment in the energy sector and Alberta, however, while this is clearly a factor it is not that simple. What a lot of the media coverage on these events does not portray is the impact technology is having on many industries and the inevitable automation of corporate functions previously carried out by individuals. To what degree, and in what areas of corporations will this have the biggest impact remains to be seen, but the movement is real.

All of the above said, companies don't have the opportunity to "right size" their office premises (with the exception of subleasing in the open market) until the natural expiry of their lease, which is often years down the road and on time frames that don't dovetail with corporate decisions. What is becoming very evident, however, is when it does come time to renegotiate or enter new lease arrangements most energy firms will be drawing down less space than their current commitment. The question remains, is this 10% less, 30% less, or more? This largely depends on the company's current financial situation, timing, technological advances, WFH initiatives and leadership's mentality as it relates to the future of their office space.

We appreciate the context of our literature thus far is uninspiring for the eternal optimists in the crowd, but the silver lining simply is not visible at this time.

## Calgary Downtown Notable Transactions

Tenant	Building	Area (sf)	Type
Symend	FIRST TOWER	76,000	Headlease
Teck Resources	The Bow	70,000	Sublease
Heartland Energy	Devon Tower	39,000	Sublease
Suncor Energy	Suncor Energy Centre	39,000	Headlease
SAIT	Oddfellows Building	34,000	Sublease
Accenture	Brookfield Place - East	28,000	Headlease
Userful	FIRST TOWER	26,000	Headlease
GLJ Petroleum	Gulf Canada Square	26,000	Headlease
Towers Watson	Jamieson Place	24,000	Sublease
Jupiter Resources	Eighth Avenue Place - West	24,000	Sublease
Bank of Montreal	Eighth Avenue Place - East	24,000	Headlease
Tamarack Energy Ltd.	Fifth Avenue Place - East	23,000	Headlease
Sheritt International	Fifth Avenue Place - East	22,600	Headlease
McLeod Law	707 Fifth	22,000	Headlease
Vesta Energy	Centennial Place - East	15,000	Headlease
HMC Law	Eight West	14,500	Headlease
Computershare	Home Oil Tower	14,400	Headlease
Brownlee LLP	Watermark Tower	14,000	Headlease
KPMG	Bow Valley Square II	14,000	Headlease



# Market Forecast

## Downtown Office Market

The fundamentals of the market are very straight forward and obviously the only way that vacancy will decrease is through more growth than contraction amongst downtown space users. We will leave it to our readers to opine about the likelihood of growth over the next 12-18 months, but clearly there are more factors contributing to the downside than the upside. For perspective, if Q4 2020 and all of 2021 continue on the same trajectory as 2020 to date, we will see another 1.78M square feet of negative absorption. This would push vacancy up to 31% by the end of 2021. While that is a shocking number, given the market is already 27%, we question whether or not that theoretical increase in vacancy would materially impact the market. If an increase in vacancy is concentrated in the AA class market we see room for movement to lower deal metrics, however, the other market classes are already transacting at economics that leave very little to no profit for a landlord. Should we assume that landlords will do deals where they lose money over the term just to keep the lights on in a building? The sublease market is an exception to this as it is a game of recovery, not profit, and as more sublease space comes to market the competition for the few existing tenants will be fierce.

We also need to spend a moment talking about diversification and where demand for office space will come from other than traditional channels. A few years back, it was hoped that cannabis would be driving demand growth, but we now realize that will not be the case, especially for office space given the struggles and consolidation in that sector. The emerging hero may be the technology sector and we have seen some decent

sized transactions being completed on behalf of same in Calgary over the last couple of years.

While tech is a good supplement to Calgary's traditional space users, the current lack of labour somewhat inhibits this industry from entering hyper growth territory in the near term. Technology firms are poaching employees from each other in order to grow so although good news from an overall perspective, the narrative internal to the industry is that it is difficult, and expensive to retain and attain talent. The current, smaller labour pool of top talent makes it hard to pull tech companies from other countries, or provinces. Alberta is hard at work on this front, but it may very well take years of post secondary graduates (or perhaps legacy energy workers transitioning their skill sets) before we really see an opportunity for this industry to firmly cement their growth position within Calgary's skyline.

To put the above in context in real estate speak, in order to offset the negative absorption we are currently experiencing we would need a tech firm to enter into a 25,000 square foot transaction every week to offset the 300,000 square feet of contraction per quarter ... that is ~200 people of new "growth" every week from an already limited labour pool.

While technology is the green shoot, the hole we are currently in will likely get deeper before shallowing. Time will tell how deep, but overall sentiment, investment and morale in 2020 is at an all time low, which is saying a lot given what Calgary, and Alberta, has been through the last six years.





## Q3 2020 Vacancy Summary, Calgary

### Downtown Office Market

BUILDING CLASS	TOTAL INVENTORY		HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)	
AA	16,390,873	1,102,307	6.73%	1,691,181	10.32%	2,793,488	17.04%	
A	17,234,426	4,288,401	24.88%	934,445	5.42%	5,222,846	30.30%	
<b>AA/A</b>	<b>33,625,299</b>	<b>5,390,708</b>	<b>16.03%</b>	<b>2,625,626</b>	<b>7.81%</b>	<b>8,016,334</b>	<b>23.84%</b>	
B	7,668,844	3,028,333	39.49%	142,550	1.86%	3,170,883	41.35%	
C	2,582,901	667,224	25.83%	39,708	1.54%	706,932	27.37%	
<b>Total Downtown</b>	<b>43,877,044</b>	<b>9,086,265</b>	<b>20.71%</b>	<b>2,807,884</b>	<b>6.40%</b>	<b>11,894,149</b>	<b>27.11%</b>	

### Beltline & Fringe Office Markets

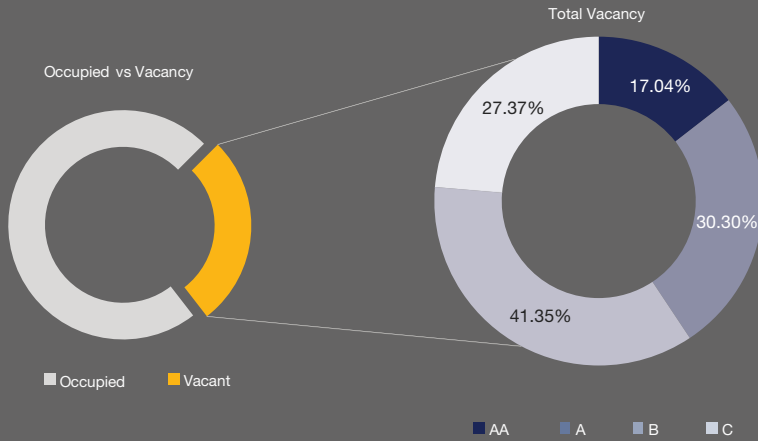
MARKET	TOTAL INVENTORY		HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)	
Beltline	6,813,089	1,270,967	18.65%	219,214	3.22%	1,490,181	21.87%	
Kensington	606,380	67,588	11.15%	11,188	1.85%	78,776	12.99%	
Inglewood	464,066	27,152	5.85%	28,488	6.14%	55,640	11.99%	
Mission	937,532	138,820	14.81%	0	0.00%	138,820	14.81%	
<b>Total Beltline &amp; Fringe Area</b>	<b>8,821,067</b>	<b>1,504,527</b>	<b>17.06%</b>	<b>258,890</b>	<b>2.93%</b>	<b>1,763,417</b>	<b>19.99%</b>	

## Large Blocks of Contiguous Space - Downtown

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
801 Seventh	A	4-36	597,056	Headlease
The Bow	AA	5-12	283,830	Sublease
Devon Tower	AA	20-32	258,134	Sublease
707 Fifth	AA	6-15	218,253	Headlease
FIRST TOWER	A	8-17	180,798	Headlease
Bankers Hall - West Tower	AA	25-32	164,392	Sublease
TELUS Sky	AA	11-19	159,278	Headlease
Stephen Avenue Place	A	31-40	133,044	Headlease
Lavalin Centre	B	2-10	119,366	Headlease
The Bow	AA	29-31	116,160	Sublease
Brookfield Place Calgary - East Tower	AA	5-8	105,487	Headlease
Shell Centre	A	29-33	101,267	Headlease
Gulf Canada Square	A	17-18	96,802	Sublease
707 Fifth	AA	16-19	88,868	Sublease
Suncor Energy Centre - East	AA	25-28	86,425	Headlease
Sun Life Plaza III - East Tower	A	14-18	83,892	Headlease
Fifth & Fifth	A	14-18	83,164	Headlease
Western Canadian Place - South Tower	A	16-21	82,059	Sublease
Gulf Canada Square	A	4	80,758	Headlease

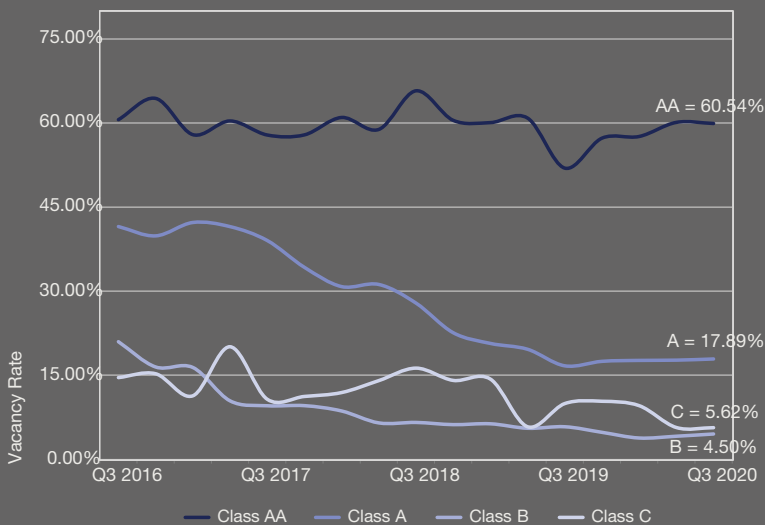
## Large Blocks of Contiguous Space - Beltline

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
TransAlta Place II	B	1-6	189,000	Upcoming
Citadel West LP	B	1-7	78,315	Sublease
The District At Beltline - Building C	A	3-6	50,115	Headlease
CE Place	A	2-6	48,081	Headlease
The District At Beltline - Building B	A	2-3	46,441	Headlease
ATCO Centre II	B	5-7	45,571	Headlease
Paramount Building	B	2-5	43,373	Headlease



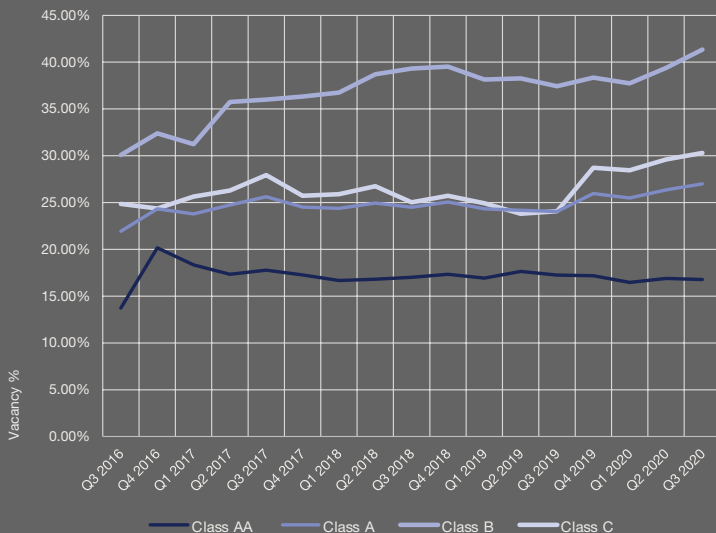
### Current Downtown Vacancy

Overall vacancy has risen to 27.11%. Class A and B accounted for the bulk of vacancy coming back to the market this quarter.



### Sublease Vacancy Index

The second quarter saw a slight increase in sublease space for all classes with the exception of Class C. This may mark the beginning of an increase in sublease space coming available as companies respond to worsening economic conditions in Calgary.

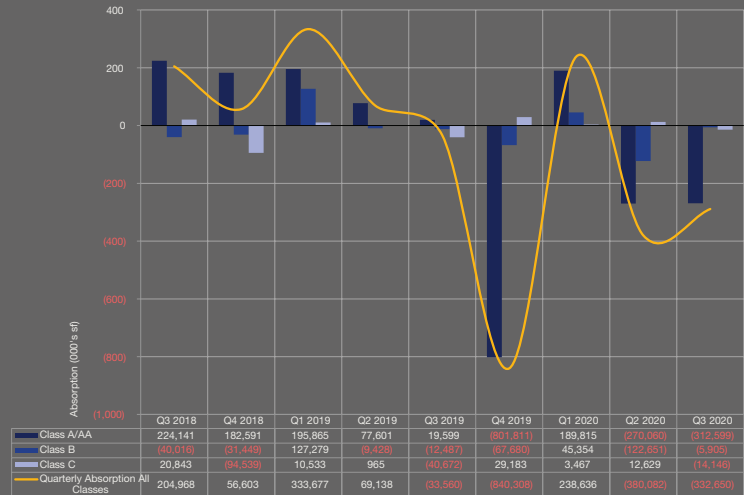


### Comparative Vacancy

No material changes to the vacancy spread between building classes has happened since 2017. We expect this to continue for the foreseeable future conditions and fall out from the pandemic.

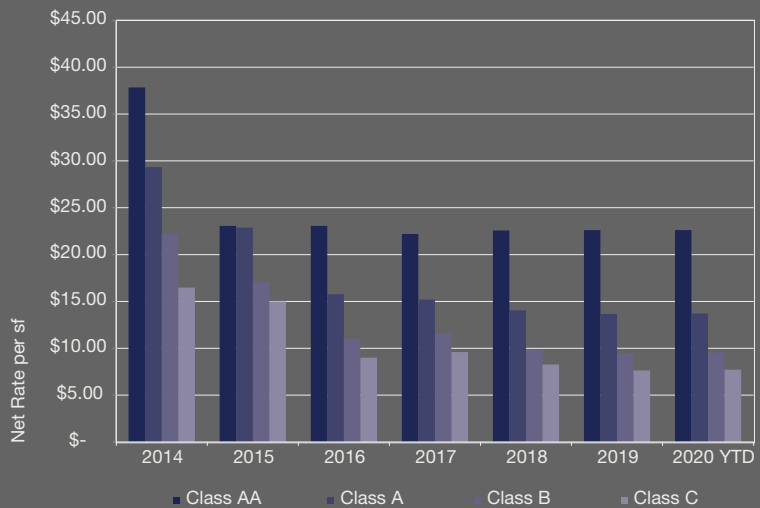
### Historical Downtown Absorption

Unlike at the start of the year, the third quarter saw just over 332,650 square feet of negative absorption. The bulk of this was due to corporate failure and headlease space coming available within the next six months.



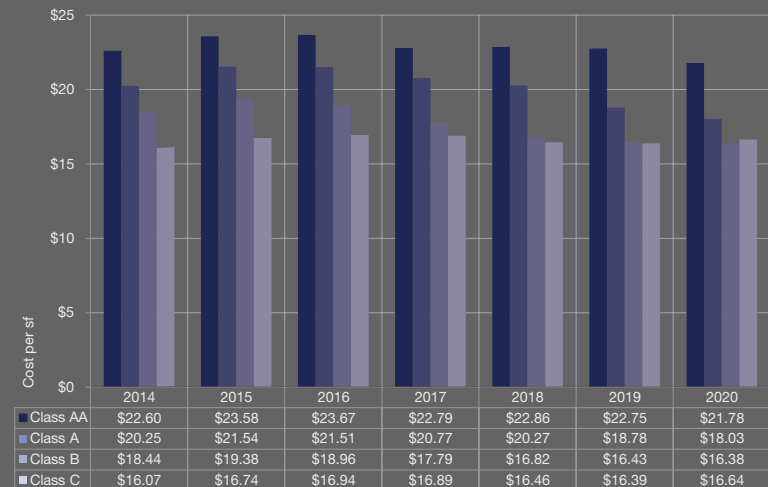
### Asking Net Rental Rates

Rental rates seem to have plateaued across the market. However, there will be continued downward pressure in response to the pandemic and continued slump in the oil and gas sector.



### Historical Operating Costs

Operating costs will remain as is for the balance of the year, but we are expecting slight decreases for 2021.



# 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	239,442	42.43%	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	21,677	2.61%	225,254	27.14%
Brookfield Place Calgary - East Tower	1,417,000	27,500	143,475	10.13%	78,162	5.52%
Calgary City Centre	820,000	27,000	66,298	8.09%	26,701	3.26%
Centennial Place - East	811,024	21,600	39,480	4.87%	50,607	6.24%
Centennial Place - West	443,870	23,000	5,845	1.32%	43,793	11.18%
Devon Tower	806,191	19,519	52,019	6.45%	315,160	39.09%
Eau Claire Tower	615,000	27,500	-	0.00%	77,083	12.53%
Eighth Avenue Place - East	1,070,000	23,500	29,843	2.79%	123,016	11.50%
Eighth Avenue Place - West	841,000	23,500	-	0.00%	6,500	0.77%
Jamieson Place	860,000	23,875	23,948	2.78%	63,868	7.43%
Livingston Place - South	435,364	22,936	83,411	19.16%	-	0.00%
Livingston Place - West	420,345	20,230	45,512	10.83%	121,282	28.85%
Suncor Energy Centre - East	585,630	20,000	184,341	31.48%	-	0.00%
Suncor Energy Centre - West	1,121,218	23,000	-	0.00%	3,866	0.34%
TD Canada Trust Tower	617,621	18,715	-	0.00%	-	0.00%
TELUS Sky	430,000	16,538	167,016	38.84%	-	0.00%
The Bow	1,700,000	32,000	-	0.00%	467,021	27.47%
TransCanada PipeLines Tower	938,926	28,400	-	0.00%	-	0.00%
<b>Total 21 Buildings</b>	<b>16,390,873</b>		<b>1,102,307</b>	<b>6.73%</b>	<b>1,691,181</b>	<b>10.32%</b>
<b>Total Class AA Vacancy</b>					<b>2,793,488</b>	<b>17.04%</b>

## Appendix B: Class A Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
240FOURTH	647,818	24,000	199,151	30.74%	36,756	5.67%
333 Fifth Avenue SW	241,457	15,600	124,790	51.68%	2,500	1.04%
635 Eighth Avenue SW	274,001	12,085	104,674	38.20%	-	0.00%
801 Seventh	601,000	18,200	597,056	99.34%	-	0.00%
AMEC Place	409,460	15,900	56,303	13.75%	3,605	0.88%
Bow Valley Square I	134,818	9,662	51,884	38.48%	-	0.00%
Bow Valley Square II	504,900	13,599	79,955	15.84%	68,239	13.52%
Bow Valley Square III	337,230	11,522	69,566	20.63%	2,656	0.79%
Bow Valley Square IV	414,616	11,522	20,181	4.87%	-	0.00%
Calgary Place I	285,077	11,350	49,293	17.29%	17,012	5.97%
Calgary Place II	217,113	11,350	36,362	16.75%	37,469	17.26%
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	21,480	5.33%	23,429	5.82%
Eight West, Phase I	130,519	14,688	39,557	30.31%	-	0.00%
Encor Place	361,000	14,029	141,850	39.29%	28,080	7.78%
FIRST TOWER	709,233	26,000	332,261	46.85%	-	0.00%
Fifth & Fifth	519,046	17,000	187,382	36.10%	35,051	6.75%
Fifth Avenue Place - East Tower	719,249	23,000	120,642	16.77%	-	0.00%
Fifth Avenue Place - West Tower	707,244	24,500	120,461	17.03%	-	0.00%
First Alberta Place	297,000	14,489	194,972	65.65%	-	0.00%
First Canadian Centre	518,000	16,500	162,240	31.32%	42,502	8.21%
Gulf Canada Square	1,124,358	47,000	137,137	12.20%	186,135	16.55%
Home Oil Tower	388,620	14,393	43,374	11.16%	2,034	0.52%
Intact Place - East Tower	217,500	13,600	57,544	26.46%	13,757	6.33%
Intact Place - West Tower	217,500	13,600	56,765	26.10%	13,757	6.33%
Le Germain Office Tower	85,000	9,000	-	0.00%	-	0.00%
Millennium Tower	415,418	20,100	39,580	9.53%	-	0.00%
Penn West Plaza - East	229,000	26,400	91,466	39.94%	-	0.00%
Penn West Plaza - West	394,324	19,716	36,400	9.23%	23,022	5.84%
Plains Midstream Plaza	242,334	20,387	5,716	2.36%	-	0.00%
Royal Bank Building	318,491	12,208	36,420	11.44%	-	0.00%
Shaw Court	300,000	25,000	-	0.00%	-	0.00%
Shell Centre	640,226	19,933	101,267	15.82%	30,318	4.74%
Stephen Avenue Place	473,105	13,400	184,412	38.98%	51,710	10.93%
Stock Exchange Tower	387,000	13,500	191,841	49.57%	13,744	3.55%
Sun Life Plaza I - West Tower	312,186	11,520	53,675	17.19%	12,492	4.00%
Sun Life Plaza II - North Tower	307,379	11,470	109,630	35.67%	-	0.00%
Sun Life Plaza III - East Tower	410,699	15,050	189,344	46.10%	-	0.00%
The Edison	384,000	15,504	137,731	35.87%	18,882	4.92%
Watermark Tower	420,000	14,441	81,505	19.41%	13,845	3.30%
Western Canadian Place - North Tower	648,125	18,500	-	0.00%	-	0.00%
Western Canadian Place - South Tower	394,560	15,500	-	0.00%	257,450	65.25%
<b>Total 43 Buildings</b>	<b>17,234,426</b>		<b>4,288,401</b>	<b>24.88%</b>	<b>934,445</b>	<b>5.42%</b>
<b>Total Class A Vacancy</b>					<b>5,222,846</b>	<b>30.30%</b>
<b>Subtotal Class AA/A Vacancy</b>	<b>33,625,299</b>		<b>5,390,708</b>	<b>16.03%</b>	<b>2,581,833</b>	<b>7.68%</b>
<b>Total Class AA/A Vacancy</b>					<b>7,972,541</b>	<b>23.71%</b>

Note: There was a net decrease of 238,000 sf to Class A inventory, due to the reclassification of 800 Fifth Avenue SW from Class A to Class B.

## 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	21,981	24.87%	-	0.00%
441 Fifth Avenue SW	54,899	5,873	31,887	58.08%	-	0.00%
444 Fifth Avenue SW	164,580	7,981	62,606	38.04%	-	0.00%
444 Seventh	250,000	27,000	66,507	26.60%	-	0.00%
505 Third Street SW	142,141	8,100	35,446	24.94%	-	0.00%
520 Fifth Avenue SW	195,127	8,037	62,564	32.06%	-	0.00%
606 Fourth	123,000	9,495	25,702	20.90%	-	0.00%
639 Fifth Avenue SW	280,425	12,000	64,705	23.07%	11,600	4.14%
640 Fifth Avenue SW	220,000	15,300	25,298	11.50%	34,836	15.83%
700 Sixth Avenue	224,990	11,000	102,331	45.48%	-	0.00%
715 Fifth Avenue SW	399,563	12,486	142,063	35.55%	6,685	1.67%
736 Sixth Avenue SW	194,384	9,510	45,900	23.61%	-	0.00%
800 Fifth Avenue SW	238,000	12,177	181,531	76.27%	-	0.00%
Altius Centre	305,000	11,200	96,062	31.50%	11,414	3.74%
Aquitaine Tower	246,752	13,500	168,214	68.17%	-	0.00%
Atrium I	102,750	14,360	70,601	68.71%	-	0.00%
Atrium II	103,026	14,560	29,273	28.41%	11,197	10.87%
Calgary House	158,873	15,776	31,711	19.96%	5,304	3.34%
Canada Place	196,768	11,485	47,431	24.11%	-	0.00%
Canadian Centre	146,997	14,872	124,166	84.47%	-	0.00%
Eau Claire Place I	75,443	11,500	75,443	100.00%	-	0.00%
Eau Claire Place II	136,686	9,401	67,588	49.45%	-	0.00%
Elveden Centre - Elveden House	172,081	7,800	35,165	20.44%	-	0.00%
Elveden Centre - Guinness House	128,511	10,900	74,861	58.25%	4,300	3.35%
Elveden Centre - Iveagh House	147,163	10,868	28,371	19.28%	-	0.00%
Five Ten Fifth	103,989	6,123	67,858	65.25%	-	0.00%
Ford Tower	151,065	8,250	87,557	57.96%	4,452	2.95%
Fourth & Fourth	86,664	12,000	44,743	51.63%	-	0.00%
Hanover Place	221,347	10,493	178,078	80.45%	-	0.00%
Lavalin Centre	119,366	11,357	119,366	100.00%	-	0.00%
Life Plaza	215,098	13,010	121,897	56.67%	5,266	2.45%
Lougheed Building	52,106	8,684	73,832	141.70%	-	0.00%
McFarlane Tower	197,687	11,862	125,498	63.48%	-	0.00%
Palliser One	364,961	15,091	57,619	15.79%	-	0.00%
Panarctic Plaza	139,636	12,330	102,176	73.17%	-	0.00%
Place 800	201,717	11,400	88,480	43.86%	-	0.00%
Place 9-6	157,071	15,360	38,684	24.63%	-	0.00%
Plaza 1000	158,295	16,576	-	0.00%	-	0.00%
Rocky Mountain Plaza	193,218	13,007	27,604	14.29%	42,347	21.92%
Roslyn Building	139,373	13,800	42,650	30.60%	-	0.00%
Selkirk House	228,228	11,149	62,487	27.38%	5,149	2.26%
Tower Centre	259,465	52,000	41,839	16.13%	-	0.00%
United Place	77,819	8,001	30,558	39.27%	-	0.00%
University of Calgary - Downtown Campus	106,180	18,000	-	0.00%	-	0.00%
<b>Total 44 Buildings</b>	<b>7,668,844</b>		<b>3,028,333</b>	<b>39.49%</b>	<b>142,550</b>	<b>1.86%</b>
<b>Total Class B Vacancy</b>					<b>3,170,883</b>	<b>41.35%</b>

Note: There was a net increase of 238,000 sf to Class A inventory, due to the reclassification of 800 Fifth Avenue SW from Class A to Class B.

## 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	30,724	73.27%	-	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	8,264	19.33%	-	0.00%
744	49,591	4,610	17,199	34.68%	-	0.00%
840 Seventh Avenue SW	257,540	14,400	108,960	42.31%	-	0.00%
926	85,359	8,805	6,232	7.30%	6,000	7.03%
Alpine Building	65,160	11,781	12,059	18.51%	-	0.00%
Asia Pacific Centre	92,200	9,336	57,727	62.61%	-	0.00%
Bank of Montreal Historic Building	46,000	10,000	-	0.00%	12,712	27.63%
Bradie Building	92,430	7,110	1,938	2.10%	2,635	2.85%
Burns Building	71,636	11,650	3,137	4.38%	-	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	24,564	32.46%	-	0.00%
Dominion Centre	89,457	9,338	52,553	58.75%	-	0.00%
Edinburgh Place	52,500	5,625	850	1.62%	-	0.00%
First Street Plaza	72,763	9,451	8,058	11.07%	-	0.00%
HSBC Bank Building	97,046	9,858	-	0.00%	12,967	13.36%
Hudson's Block	23,602	11,801	-	0.00%	-	0.00%
Joe Phillips Building	27,267	13,634	-	0.00%	3,812	13.98%
Lancaster Building	55,114	8,324	5,478	9.94%	482	0.87%
Molson Bank Building	7,409	3,700	-	0.00%	-	0.00%
Northland Building	145,457	10,300	53,622	36.86%	-	0.00%
Oddfellows Building	34,242	8,469	-	0.00%	-	0.00%
Parallel Centre	81,145	11,969	43,584	53.71%	-	0.00%
Petex Building	112,471	11,376	12,000	10.67%	-	0.00%
Petro-Fina Building	162,335	16,791	24,678	15.20%	-	0.00%
Prospect Place	101,000	18,000	67,378	66.71%	-	0.00%
Shaw Building	45,638	8,000	5,168	11.32%	-	0.00%
Strategic Centre	58,817	7,700	-	0.00%	-	0.00%
Teck Place	97,598	10,844	-	0.00%	-	0.00%
Telephone Building	62,700	13,000	-	0.00%	-	0.00%
The Taylor Building	89,569	9,600	39,770	44.40%	-	0.00%
Western Union Building	73,300	6,237	41,272	56.31%	1,100	1.50%
<b>Total 35 Buildings</b>	<b>2,582,901</b>		<b>667,224</b>	<b>25.83%</b>	<b>39,708</b>	<b>1.54%</b>
<b>Total Class C Vacancy</b>					<b>706,932</b>	<b>27.37%</b>



## Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1015 Fourth Street SW	123,792	9,950	34,974	28.25%	7,384	5.96%
1122 FOURTH	125,814	10,534	24,655	19.60%	5,125	4.07%
11th Avenue Place	200,000	20,000	35,821	17.91%	-	0.00%
121 Tenth Avenue SE	60,000	15,000	-	0.00%	28,800	48.00%
1302 - 4 Street SW	9,000	4,500	-	0.00%	-	0.00%
1313 - 10 Avenue SW	47,144	11,786	-	0.00%	-	0.00%
1400 - 1 Street SW	26,518	5,600	-	0.00%	-	0.00%
1800	30,383	15,191	3,683	12.12%	-	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	54,208	27.10%	4,400	2.20%
409 Tenth Avenue SE	66,212	15,000	-	0.00%	8,000	12.08%
5/5	98,284	10,071	4,760	4.84%	6,408	6.52%
525 Eleventh Avenue	42,684	8,900	19,105	44.76%	-	0.00%
534	24,965	6,000	4,637	18.57%	-	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	42,631	100.00%	-	0.00%
999 Eighth Street SW	113,828	16,261	15,281	13.42%	-	0.00%
ArriVa Village Podium	54,000	18,000	10,812	20.02%	-	0.00%
ATCO Centre I	188,424	12,000	-	0.00%	-	0.00%
ATCO Centre II	124,898	14,000	59,228	47.42%	-	0.00%
Atrium on Eleventh	36,200	12,000	21,703	59.95%	-	0.00%
Boss Building	25,000	8,000	11,615	46.46%	-	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	14,253	32.16%	-	0.00%
Calgary Board of Education Centre	228,360	22,836	-	0.00%	-	0.00%
CE Place	140,213	11,000	53,233	37.97%	11,426	8.15%
Central Park Plaza	120,670	9,500	47,874	39.67%	3,127	2.59%
Centre 10	335,000	36,000	2,291	0.68%	-	0.00%
Centre 15	73,000	10,800	-	0.00%	7,000	9.59%
Citadel West LP	78,315	9,697	-	0.00%	78,315	100.00%
Connaught Centre	73,302	11,008	38,248	52.18%	-	0.00%
Corner Block Building	21,933	11,000	-	0.00%	-	0.00%
Customs House	75,663	19,160	-	0.00%	-	0.00%
Demcor Building	24,700	6,700	-	0.00%	-	0.00%
Dominion Place	128,521	10,972	68,205	53.07%	-	0.00%
Dorchester Square	95,002	9,376	38,150	40.16%	-	0.00%
Eleven Eleven Building	47,949	10,194	-	0.00%	-	0.00%
Epique House	32,685	8,000	33,000	100.96%	-	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	7,404	41.52%	-	0.00%
Foundation Building	38,411	8,600	29,142	75.87%	-	0.00%
Glenbow Building	24,396	4,255	7,644	31.33%	1,209	4.96%
Hanson Square	80,000	21,000	4,715	5.89%	-	0.00%
High Street House	48,615	7,255	10,083	20.74%	-	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	22,009	21.11%	19,881	19.07%

## Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
Keynote R2	14,883	5,700	3,938	26.46%	-	0.00%
Keynote, Tower One	294,000	21,000	37,972	12.92%	-	0.00%
Kipling Square	45,079	10,000	10,033	22.26%	2,634	5.84%
Louise Block	26,295	10,000	9,190	34.95%	-	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	17,141	30.25%	2,074	3.66%
Mount Royal Village	30,351	10,000	3,872	12.76%	1,200	3.95%
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	3,018	5.84%	-	0.00%
Palliser South	293,000	16,000	40,959	13.98%	4,176	1.43%
Paramount Building	53,261	10,650	43,373	81.43%	-	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	5,898	10.17%	-	0.00%
Red Cross Building	34,648	7,000	-	0.00%	-	0.00%
Ribtor Building - East	55,000	12,500	-	0.00%	-	0.00%
Ribtor Building - West	50,000	12,000	6,090	12.18%	-	0.00%
Roberts Block	22,035	10,000	11,752	53.33%	-	0.00%
Rockwood Square	23,545	5,916	5,346	22.71%	-	0.00%
Sherwin Block	21,158	6,100	18,309	86.53%	-	0.00%
Stampede Station, Phase I	162,502	18,500	36,938	22.73%	-	0.00%
Sunrise Square	57,567	14,200	14,477	25.15%	6,695	11.63%
Tenth Avenue Building	27,000	13,500	-	0.00%	-	0.00%
The Biscuit Block	52,601	8,766	6,561	12.47%	-	0.00%
The Cooper Block	35,500	5,200	10,567	29.77%	-	0.00%
The Courtyard	51,625	10,500	-	0.00%	-	0.00%
The District At Beltline - Building A	123,080	25,000	2,408	1.96%	-	0.00%
The District At Beltline - Building B	135,682	22,142	46,441	34.23%	7,439	5.48%
The District At Beltline - Building C	108,000	18,191	58,079	53.78%	-	0.00%
The Kahanoff Centre	104,507	10,154	-	0.00%	-	0.00%
The Lorraine Building	25,154	6,000	7,776	30.91%	1,238	4.92%
The Paserium	50,200	-	-	0.00%	-	0.00%
TransAlta Place I	150,488	13,700	-	0.00%	12,683	8.43%
TransAlta Place II	184,274	30,712	-	0.00%	-	0.00%
Versus	15,000	15,000	8,288	55.25%	-	0.00%
Victoria Square	28,531	14,000	1,494	5.24%	-	0.00%
Vintage - East Tower	81,900	11,700	10,516	12.84%	-	0.00%
Vintage - West Tower	120,000	14,666	32,876	27.40%	-	0.00%
<b>Total 94 Buildings</b>	<b>6,813,089</b>		<b>1,270,967</b>	<b>18.65%</b>	<b>219,214</b>	<b>3.22%</b>
<b>Total Beltline Vacancy</b>					<b>1,490,181</b>	<b>21.87%</b>

## Appendix F: Kensington Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1131 Kensington Road NW	20,000		2,434	12.17%	-	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	6,852	74.48%	-	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%	11,188	63.87%
701 - 14 Street NW	8,000	4,000	-	0.00%	-	0.00%
Campana Place	49,170	10,000	12,948	26.33%	-	0.00%
Hillhurst Building	61,000	15,500	27,127	44.47%	-	0.00%
Kensington Central	15,000	5,000	-	0.00%	-	0.00%
Kensington Gate	23,442	11,700	-	0.00%	-	0.00%
Kensington House	76,509	15,000	3,367	4.40%	-	0.00%
Kensington Place	48,500	9,244	926	1.91%	-	0.00%
Kensington Professional Centre	45,172	10,600	1,445	3.20%	-	0.00%
Kensington Terrace	20,528	8,000	1,074	5.23%	-	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	7,522	57.86%	-	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		1,503	13.92%	-	0.00%
<b>Total 22 Buildings</b>	<b>606,380</b>		<b>67,588</b>	<b>11.15%</b>	<b>11,188</b>	<b>1.85%</b>
<b>Total Kensington Vacancy</b>					<b>78,776</b>	<b>12.99%</b>

## Appendix G: Inglewood Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1224 - 9 Avenue SE	5,181	2,590	2,429	46.88%	-	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	78,000	-	0.00%	-	0.00%
LocalMotive Crossing	43,931	15,000	-	0.00%	-	0.00%
Ramsay Design Centre	55,000	27,500	-	0.00%	-	0.00%
Snowdon Block	21,375	7,125	8,741	40.89%	-	0.00%
The Atlantic Avenue Art Block	160,475	35,000	-	0.00%	28,488	17.75%
West Canadian Graphics Building	59,900	14,975	-	0.00%	-	0.00%
Woodstone Manor	30,964	15,482	13,946	45.04%	-	0.00%
<b>Total 10 Buildings</b>	<b>464,066</b>		<b>27,152</b>	<b>5.85%</b>	<b>28,488</b>	<b>6.14%</b>
<b>Total Inglewood Vacancy</b>					<b>55,640</b>	<b>11.99%</b>

## Appendix H: Mission Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
20/20	23,000	115,000	-	0.00%	-	0.00%
Academy Building	6,156	30,769	26,017	84.56%	-	0.00%
Alberta Professional Centre	8,500	35,028	7,183	20.51%	-	0.00%
Holy Cross Centre	54,000	500,000	86,863	17.37%	-	0.00%
Maxwell Bates Block	10,000	34,932	-	0.00%	-	0.00%
Mission Centre	6,054	76,249	10,893	14.29%	-	0.00%
Mission Commercial Centre	21,000	53,307	5,813	10.90%	-	0.00%
Mission Square	10,570	63,147	2,051	3.25%	-	0.00%
Securewest Plaza	9,000	29,100	-	0.00%	-	0.00%
<b>Total 9 Buildings</b>		<b>937,532</b>	<b>138,820</b>	<b>14.81%</b>	<b>-</b>	<b>0.00%</b>
<b>Total Mission Vacancy</b>					<b>138,820</b>	<b>14.81%</b>

## Appendix I: Class AA Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 OP COSTS (\$/sf)
707 Fifth	1:1,700	\$550.00	\$440.00	\$20.30
Bankers Court	1:1,750	\$600.00	\$530.00	\$18.24
Bankers Hall - East Tower	1:2,500	\$685.00	\$610.00	\$24.23
Bankers Hall - West Tower	1:2,500	\$685.00	\$610.00	\$23.77
Brookfield Place - East	1:3,000	\$600.00	\$530.00	\$19.52
Calgary City Centre	1:1,365	\$600.00	\$510.00	\$22.00
Centennial Place - East	1:1,800	\$585.00	\$495.00	\$23.22
Centennial Place - West	1:1,800	\$585.00	\$495.00	\$23.19
Devon Tower	1:2,000	\$585.00	\$495.00	\$22.40
Eau Claire Tower	1:1,974	\$585.00	\$495.00	\$23.41
Eighth Avenue Place - East	1:2,100	\$575.00	\$520.00	\$20.59
Eighth Avenue Place - West	1:2,100	\$575.00	\$520.00	\$20.81
Jamieson Place	1:1,500	\$590.00	\$500.00	\$22.52
Livingston Place - South	1:1,750	\$590.00	\$500.00	\$21.28
Livingston Place - West	1:1,750	\$590.00	\$500.00	\$21.28
Suncor Energy Centre - East	1:2,100	\$550.00	\$495.00	\$22.19
Suncor Energy Centre - West	1:2,100	\$610.00	\$530.00	\$22.19
TD Canada Trust Tower	1:3,800	\$550.00	\$495.00	\$21.63
Telus Sky	1:3,000	N/A	N/A	\$21.26
The Bow	1:2,700	\$400.00	\$375.00	\$22.82
TransCanada PipeLines Tower	1:2,300	\$485.00	\$410.00	\$20.43
<b>Average Class AA Parking and Operating Costs</b>		<b>\$580.26</b>	<b>\$506.05</b>	<b>\$21.78</b>

## Appendix J: Class A Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 OP COSTS (\$/sf)
240FOURTH	1:2,950	\$590.00	\$500.00	\$20.48
333 Fifth Avenue SW	1:2,100	\$565.00	N/A	\$17.50
635 Eighth Avenue SW	1:1,760	\$495.00	\$440.00	\$14.85
800 Fifth Avenue SW	1:1,700	\$485.00	N/A	\$15.63
801 Seventh	1:1,700	\$480.00	\$435.00	\$19.50
AMEC Place	1:1,600	\$495.00	N/A	\$17.50
Bow Valley Square I	1:2,000	\$585.00	\$495.00	\$22.52
Bow Valley Square II	1:2,000	\$585.00	\$495.00	\$18.93
Bow Valley Square III	1:2,000	\$585.00	\$495.00	\$19.40
Bow Valley Square IV	1:2,000	\$585.00	\$495.00	\$18.63
Calgary Place I	1:2,000	\$625.00	\$550.00	\$17.25
Calgary Place II	1:2,000	\$625.00	\$550.00	\$17.25
Centrium Place	1:3,197	\$575.00	N/A	\$15.23
Chevron Plaza	1:3,000	\$400.00	N/A	\$20.60
Dome Tower	1:5,000	\$550.00	\$495.00	\$18.43
Eight West, Phase I	1:4,865	\$400.00	\$350.00	\$15.13
Encor Place	1:3,300	\$495.00	\$440.00	\$14.65
F1RST Tower	1:2,200	N/A	\$385.00	\$15.36
Fifth & Fifth	1:2,200	\$495.00	N/A	\$18.99
Fifth Avenue Place - East Tower	1:2,200	\$550.00	\$495.00	\$20.46
Fifth Avenue Place - West Tower	1:2,300	\$550.00	\$495.00	\$20.90
First Alberta Place	1:3,000	\$425.00	N/A	\$14.00
First Canadian Centre	1:3,000	\$570.00	N/A	\$20.92
Gulf Canada Square	N/A	N/A	N/A	\$18.86
Home Oil Tower	1:5,000	\$550.00	\$495.00	\$18.09
Intact Place - East Tower	1:2,432	\$590.00	\$500.00	\$21.91
Intact Place - West Tower	1:2,432	\$590.00	\$500.00	\$21.91
Le Germain Office Tower	1:1,900	\$595.00	N/A	\$19.95
Millennium Tower	1:2,000	\$585.00	\$495.00	\$19.98
Penn West Plaza - East	1:1,500	\$550.00	N/A	\$14.71
Penn West Plaza - West	1:1,500	\$550.00	N/A	\$14.64
Plains Midstream Plaza	1:3,300	N/A	\$475.00	\$13.84
Royal Bank Building	1:2,500	\$600.00	\$525.00	\$20.51
Shaw Court	1:2,600	\$330.00	N/A	N/A
Shell Centre	1:8,000	\$425.00	N/A	\$14.00
Stephen Avenue Place	1:3,600	\$550.00	\$375.00	\$20.08
Stock Exchange Tower	1:4,000	\$550.00	N/A	\$17.79
Sun Life Plaza I - West Tower	1:1,750	\$585.00	\$485.00	\$17.66
Sun Life Plaza II - North Tower	1:1,750	\$585.00	\$485.00	\$17.66
Sun Life Plaza III - East Tower	1:1,750	\$585.00	\$485.00	\$16.67
The Edison	1:1,750	\$500.00	N/A	\$17.51
Watermark Tower	1:1,500	N/A	\$495.00	\$20.96
Western Canadian Place - North Tower	1:2,179	\$485.00	N/A	\$17.78
Western Canadian Place - South Tower	1:2,179	\$485.00	N/A	\$19.10
<b>Average Class A Parking and Operating Costs</b>		<b>\$536.67</b>	<b>\$485.00</b>	<b>\$18.03</b>

## Appendix K: Class B Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 OP COSTS (\$/sf)
404 Sixth Avenue SW	N/A	N/A	N/A	\$14.50
441 Fifth Avenue SW	N/A	N/A	N/A	\$17.38
444 Fifth Avenue SW	1:2,800	\$550.00	N/A	\$17.79
444 Seventh	1:2,200	\$550.00	\$450.00	\$19.83
505 Third Street SW	1:4,000	\$510.00	N/A	\$16.49
520 Fifth Avenue SW	1:4,000	\$550.00	N/A	\$18.68
606 Fourth	1:500	\$550.00	\$450.00	\$20.00
639 Fifth Avenue SW	1:3,600	\$450.00	N/A	\$16.35
640 Fifth Avenue SW	1:2,175	\$450.00	\$400.00	\$17.35
700 Sixth Avenue SW	1:6,600	\$450.00	N/A	\$16.50
715 Fifth Avenue SW	1:1,400	\$430.00	\$390.00	\$15.60
736 Sixth Avenue SW	1:2,100	\$460.00	N/A	\$13.93
Altius Centre	1:1,200	\$600.00	N/A	\$17.31
Aquitaine Tower	1:2,800	\$495.00	N/A	\$16.50
Atrium I	1:1,307	\$485.00	\$385.00	\$15.83
Atrium II	1:1,272	\$485.00	\$385.00	\$16.00
Calgary House	1:2,400	\$520.00	N/A	\$16.29
Canada Place	1:1,910	N/A	\$480.00	\$15.74
Canadian Centre	1:1,840	\$425.00	N/A	\$15.64
Eau Claire Place I	1:1,840	\$479.00	\$479.00	\$12.26
Eau Claire Place II	1:1,600	\$475.00	N/A	\$15.76
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	\$16.65
Ford Tower	1:3,015	\$450.00	N/A	\$17.48
Fourth & Fourth	1:1,055	\$450.00	N/A	\$17.96
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	\$13.77
Lougheed Block	N/A	N/A	N/A	\$17.13
McFarlane Tower	1:1,368	\$495.00	N/A	\$16.40
Palliser One	1:1,500	N/A	\$385.00	\$16.65
Panarctic Plaza	1:1,100	\$365.00	N/A	\$15.50
Place 800	1:2,700	\$400.00	N/A	\$16.92
Place 9-6	1:1,160	\$425.00	N/A	\$17.23
Plaza 1000	1:567	\$400.00	\$380.00	\$15.25
Rocky Mountain Plaza	1:1,580	\$550.00	\$400.00	\$20.77
Roslyn Building	1:4,000	\$450.00	\$350.00	\$14.90
Selkirk House	1:4,000	\$460.00	N/A	\$15.95
Tower Centre	1:1,500	\$425.00	\$375.00	\$18.61
United Place	1:1,000	\$365.00	N/A	\$14.51
University of Calgary - DT Campus	1:300	\$210.00	\$200.00	N/A
<b>Average Class B Parking and Operating Costs</b>		<b>\$452.34</b>	<b>\$408.38</b>	<b>\$16.38</b>

## Appendix L: Class C Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 OP COSTS (\$/sf)
1000 Eighth Avenue SW	1:1,218	\$300.00	N/A	\$16.21
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	\$15.25
840 Seventh Avenue SW	1:1,191	\$465.00	\$395.00	\$14.15
926	1:1,504	\$470.00	\$350.00	\$17.59
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	\$19.72
Bradie Building	1:1,800	N/A	\$350.00	\$15.70
Burns Building	No parking available	N/A	N/A	\$16.19
Calfrac	No parking available	N/A	N/A	\$19.53
Centennial Building	1:4,192	N/A	\$400.00	\$14.21
Century Park Place	1:1,800	N/A	\$400.00	\$16.88
Dominion Centre	1:2,015	\$425.00	N/A	\$15.76
Edinburgh Place	1:5,400	N/A	\$350.00	\$13.91
First Street Plaza	1:1,500	\$495.00	N/A	\$18.43
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	\$16.35
Lancaster Building	No parking available	N/A	N/A	\$23.74
Molson Bank Building	No parking available	N/A	N/A	\$20.17
Northland Building	1:1,110	\$425.00	N/A	\$16.36
Oddfellows Building	No parking available	N/A	N/A	\$21.67
Parallel Centre	1:1,875	\$390.00	N/A	\$17.30
Petex Building	1:6,000	N/A	\$425.00	\$11.63
Petro-Fina Building	1:5,131	\$495.00	N/A	\$15.97
Prospect Place	1:6,000	\$450.00	\$375.00	\$16.88
Shaw Building	1:1,300	\$525.00	N/A	\$19.31
Strategic Centre	No parking available	N/A	N/A	\$18.28
Teck Place	N/A	\$300.00	N/A	\$15.67
Telephone Building	1:3,000	N/A	\$450.00	\$18.47
The Taylor Building	No parking available	N/A	N/A	\$8.71
Western Union Building	1:6,100	\$380.00	N/A	\$16.75
<b>Class C Parking and Operating Costs</b>		<b>\$408.53</b>	<b>\$388.33</b>	<b>\$16.64</b>



## Appendix M: Beltline Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 OP COSTS (\$/sf)
1015 Fourth Street SW	1:1,900	\$375.00	N/A	\$17.36
1122 Fourth Street SW	1:2,100	\$380.00	N/A	\$15.64
11th Avenue Place	1:1,100	\$375.00	\$325.00	\$16.10
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	\$17.09
409 Tenth Avenue SE	1:895	\$280.00	N/A	\$16.50
5/5	1:2,046	\$395.00	N/A	\$18.70
525 Eleventh Avenue SW	1:500	\$350.00	N/A	\$17.95
534	1:681	\$200.00	\$150.00	\$16.93
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	\$13.95
999 Eighth Street SW	1:544	\$325.00	N/A	\$16.81
ATCO Centre I	1:1,370	\$300.00	N/A	\$16.46
ATCO Centre II	1:858	\$300.00	N/A	\$14.34
ArriVa Village Podium	1:500	\$250.00	\$150.00	\$19.11
Atrium on Eleventh	1:684	\$300.00	N/A	\$16.66
Boss Building	1:500	\$120.00	N/A	\$14.41
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	\$18.91
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	\$18.66
Centre 15	1:700	\$295.00	N/A	\$16.58
Citadel West	1:1,030	\$350.00	\$250.00	\$13.13
Connaught Building	1:775	\$250.00	N/A	\$17.27
Cornerblock Building	1:1,000	N/A	\$250.00	\$18.75
Customs House	1:600	\$325.00	N/A	\$16.60
Demcor Building	1:3,000	\$325.00	N/A	\$21.49
Dominion Place	1:660	\$300.00	N/A	\$16.96
Dorchester Square	1:800	\$225.00	N/A	\$15.88
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	\$13.16
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	\$19.45
Hanson Square	1:591	\$275.00	\$250.00	\$18.70
High Street House	1:699	\$220.00	N/A	\$21.66

## Appendix M: Beltline Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2020 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	\$17.26
Keynote	1:766	\$500.00	\$380.00	\$17.49
Keynote R2				\$12.51
Kipling Square	1:3,673	\$300.00	N/A	\$20.39
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	\$16.81
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	\$18.15
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	\$16.66
Palliser South	1:1,500	\$450.00	\$385.00	\$16.81
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	\$19.27
Pilkington Building	1:1,200	\$250.00	N/A	\$18.26
Red Cross Building	1:509	N/A	N/A	N/A
Ribtor Building - East	1:1,500	\$250.00	N/A	\$15.36
Ribtor Building - West	1:1,500	\$250.00	N/A	\$15.85
Roberts Block	N/A	N/A	\$400.00	\$16.98
Rockwood Square	1:600	\$175.00	N/A	\$16.90
Royop Block	No parking available	N/A	N/A	21.01
Stampede Station, Phase I	1:615	\$350.00	\$295.00	\$19.11
Sunrise Square	1:600	\$300.00	N/A	\$15.56
Tenth Avenue Building	1:777	N/A	N/A	N/A
The Biscuit Block	1:1,680	\$260.00	\$250.00	\$19.83
The Coöperblok	1:942	\$425.00	\$300.00	\$16.78
The Courtyard	1:422	N/A	N/A	N/A
The District at Beltline - Building A	1:1,800	\$425.00	\$395.00	\$17.15
The District at Beltline - Building B	1:1,000	\$425.00	\$395.00	\$15.14
The District at Beltline - Building C	1:1,800	\$425.00	\$395.00	\$16.90
The Kahanoff Centre	1:1,750	N/A	N/A	N/A
The Lorraine Building	N/A	\$300.00	N/A	\$13.89
The Paserium	No parking available	N/A	N/A	N/A
TransAlta Place I	1:1,418	\$300.00	\$80.00	\$18.71
TransAlta Place II	1:1,000	\$300.00	\$80.00	\$18.77
Versus	1:1,300	\$275.00	N/A	\$14.18
Victoria Square	1:570	\$300.00	N/A	\$14.50
Vintage - East Tower	1:1,100	\$400.00	N/A	\$17.70
Vintage - West Tower	1:1,000	\$400.00	N/A	\$20.82
<b>Beltline Parking and Operating Costs</b>		<b>\$308.89</b>	<b>\$280.93</b>	<b>\$16.85</b>

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