


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
3777 Kingsway	Burnaby	26,000	Rise People
1028 Hamilton St	Vancouver	22,000	Tech Resources, Ltd
-	-	-	-

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
5890-5900 No. 3 Rd	\$28,500,000	\$477.00	59,714	Dava Developments
Richmond	Market	-	Class A	Norenger Development
101 Smith St	\$27,375,000	\$913.00	30,000	Private Canadian Investor
Downtown Vancouver	Market	-	Class B	LaSalle International
435 Columbia St	\$15,050,000	\$330.00	45,617	Grosvenor Canada
New Westminster	Share Sale	5.0%	Class C	Bovcher Institute

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
285 W. 5th Ave	Vancouver	47,000	PC Urban
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
349 W George St "The Post"	Vancouver	1,100,000	2023
1133 Melville St "The Stack"	Vancouver	540,000	2022
1090 W Pender St "B6"	Vancouver	525,656	2023

TOTAL OFFICE MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates Net	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	4.6%	\$27.29	23,249	60,069,311	5,662,374
Q2 2019	4.4%	\$27.53	109,944	59,861,751	5,469,913
Q1 2019	5.0%	\$28.47	(268,992)	59,746,492	3,764,876
Q4 2018	6.2%	\$27.08	889,529	57,648,673	3,250,030
Q3 2018	6.2%	\$26.11	287,531	57,231,588	3,452,223

 **23,249** NET ABSORPTION SF

 **4.6%** VACANCY 2,750,542 SF

 **\$27.29** AVG. ASKING RATE PSF NET

 **47,000** DELIVERIES 1 Building

 **5,662,374** UNDER CONSTRUCTION 37 Buildings

JASON MARRIOTT, Vice President

All-time high rents and record low vacancy dampens deal velocity. A wait-and-see approach starts to take hold particularly in major investment sales in the lead-up to Canada's Oct. 21 federal election. Value-driven Downtown tenants are relocating to the Suburbs for significant savings. Meanwhile, recent editions have commented on WeWork's growth in Vancouver and their planned presence of nearly 700,000 SF in nine locations. But heightening investor and media scrutiny of its finances and leadership threatens their expansion plans. This could cause some chaos in the world of office space - not the disruption WeWork sought to create.