


**SIGNIFICANT LEASE DEALS**

Address	Submarket/City	Square Feet	Tenant
349 W. Georgia St	Vancouver	669,304	Amazon
753 Seymour St	Vancouver	45,000	PI Financial
666 Burrard St	Vancouver	17,378	Investors Group

**SIGNIFICANT BUILDING SALES**

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1060 W. 8th Ave Vancouver	\$19,736,000 Investment	\$817.00 -	24,148 Class C	Private Investor Vanboeyen Holdings
620 Royal Ave New Westminstser	\$15,500,000 Investment	\$351.00 -	44,150 Class B	YMCA Sagewood Holdings
-	-	-	-	-

**LARGEST DELIVERIES**

Address	Submarket/City	SF	Developer
7350 Edmonds St	Burnaby	77,649	Cressey
-	-	-	-
-	-	-	-


**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
Q4 2019	4.5%	\$27.17	10,117	59,807,151	5,662,374
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

 **23,249** NET ABSORPTION SF

 **4.6%** VACANCY 2,690,365 SF

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

 **77,649** DELIVERIES 1 Building

 **5,879,187** UNDER CONSTRUCTION 41 Buildings

**JASON MARRIOTT, Vice President**

Metro Vancouver concluded another strong year of positive Office leasing absorption in line with its 5 year average of just under 1 MSF. Correspondingly, the continued leasing and lull in completed product available has resulted in significant rental rate escalation over the last 12 months. Vacancy rates in all but a couple of Metro Vancouver's submarkets are at 2% spurring a building boom with over 41 Office buildings now being under construction. Of the 17 Downtown buildings under construction 75% of the 4 MSF is leased while in the Suburbs and Periphery in 24 buildings approx. 50% of the 1.8 MSF is leased. Office investment sales finished the year below recent years deal \$ volume with a few <50,000 sf buildings trading hands amongst private buyers.