



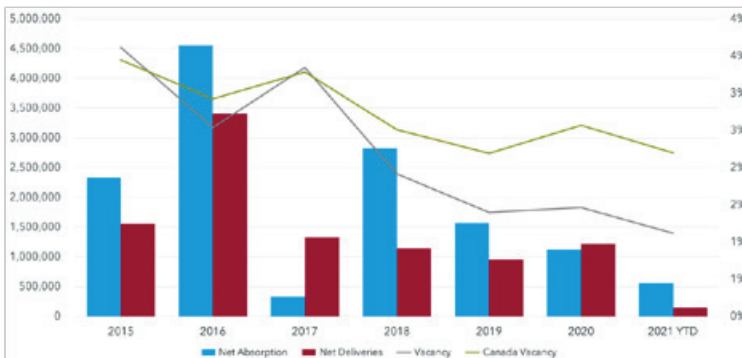
RETAIL MARKET OVERVIEW

MACYN SCHOLZ, *Research Coordinator*

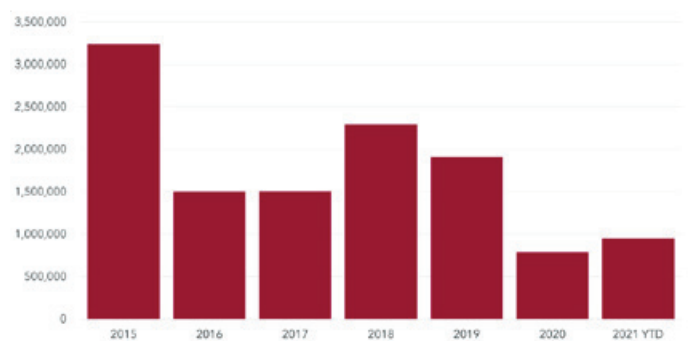
The third quarter saw the oncoming of the fourth wave of the pandemic, however the retail market prevailed. Since Q3 of 2020, vacancy has continued to decrease, and rents have been steadily climbing. The implementation of a vaccine passport meant that indoor dining, concerts, and events could come back, with consumers flooding back to these destinations in order to make up for lost time. A North Vancouver festival drew a crowd of thousands at the end of September, further reinforcing the belief that a healthy rebound for in-person retail is underway for Vancouver.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	688,581	592,710	1,093,685	1,119,373	947,782
▼ Vacancy Rate	1.11%	1.24%	1.34%	1.46%	1.52%
▲ Avg NNN Asking Rate PSF	\$32.11	\$31.79	\$31.61	\$31.56	\$31.48
▲ SF Under Construction	951,567	867,789	830,496	791,125	799,370
▲ Inventory SF	123,370,236	122,764,513	122,745,914	122,734,982	122,712,169

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
10020-10090 152nd Street Surrey, BC	134,250 SF	\$75,000,000 \$559.00 PSF	Impact Plaza Holdings Inc. Impact Plaza Holdings, Inc.	Multi-Tenant
11146 84th Avenue Delta, BC	42,294 SF	\$21,350,000 \$505.00 PSF	Westcorp Holdings Ltd. Kronier & Sparrow Ltd	Multi-Tenant
2635 Barnet Highway Coquitlam, BC	41,951 SF	\$23,507,227 \$560.00 PSF	Suri Investments Ltd. 0917511 BC Ltd.	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
349 West Georgia Street Vancouver, BC	35,000 SF	QuadReal Property Group	Evolve Strength	Fitness
805 Boyd Street New Westminster, BC	8,072 SF	SmartCentres REIT	Bosley's	Pet Supply
15615 104 Avenue Surrey, BC	4,000 SF	Jim Pattison Developments Ltd.	Bosley's	Pet Supply

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