

MAJOR NEW DEVELOPMENTS



THE AMAZING BRENTWOOD BY SHAPE PROPERTIES

The Amazing Brentwood redevelopment is a 28-acre site centred around the current Brentwood Shopping Centre. It is the largest project in Metro Vancouver with redevelopment densification featuring 1,100,000 SF of retail, up to 1,000,000 SF of office spaces, and 6,000 residential units.



VANCOUVER HOUSE BY WESTBANK AT 1400 HOWE STREET

Vancouver House is a new mixed use retail/office condominium development located next to the Granville Street bridge at the gateway to Downtown Vancouver. Notable tenants include London Drugs and Vancouver's first location of Fresh St. Market.

CURRENTLY UNDER CONSTRUCTION AND POTENTIAL DEVELOPMENTS | LOWER MAINLAND

DEVELOPER	PROJECT NAME	MUNICIPALITY	RETAIL SIZE	NOTABLE TENANTS	ESTIMATED COMPLETION
Shape Properties	The City of Lougheed	Burnaby	1,400,000	TBD	Q1 2020
Shape Properties	The Amazing Brentwood	Burnaby	547,192	Cineplex, Sporting Life	Q2 2019
Anthem Properties/Beedie	Station Square	Burnaby	450,000	Overwaitea Foods, Bed Bath & Beyond, Best Buy	Q4 2021
Quadreal	The Post	Vancouver	200,000	TBD	2022
Jim Pattison Developments	Guildford Village	Surrey	114,000	TBD	Q2 2021
Cressey	Kings Crossing Edmonds	Burnaby	100,000	Crunch Fitness	Q2 2019
Wesbank	Vancouver House	Vancouver	80,000	Fresh St Market	Q3 2019
South Street Developments	Atmosphere	Richmond	70,000	TBD	2021
Rize	The Independent	Vancouver	53,000	Nesters	2019
Wesgroup	River District	Vancouver	43,500	Save On Foods	Q2 2019
Quadreal	Oakridge Centre	Vancouver	360,000	TBD	2031
Onni	Gilmore Place	Burnaby	450,000	TBD	Q2 2024

METRO VANCOUVER DEMOGRAPHICS

MUNICIPALITY	POPULATION	MED. AGE	AVG. INCOME	MUNICIPALITY	POPULATION	MED. AGE	AVG. INCOME
Vancouver	672,137	39.4	\$109,901	Coquitlam	150,959	40.7	\$108,975
West Vancouver	47,201	50.1	\$215,968	Port Moody	34,903	40.5	\$129,227
North Vancouver	151,333	43.0	\$139,348	Port Coquitlam	62,207	40.4	\$111,168
Burnaby	247,940	39.6	\$96,721	Pitt Meadows	19,837	41.8	\$115,811
New Westminster	76,759	41.0	\$93,418	Maple Ridge	88,611	40.9	\$115,542
Richmond	213,474	42.9	\$97,108	Langley	156,104	40.9	\$115,391
Delta	108,967	44.1	\$130,374	Mission	41,605	40.4	\$103,924
White Rock	20,757	57.1	\$105,317	Abbotsford	152,579	38.5	\$103,721
Surrey	561,736	38.5	\$108,966	Chilliwack	95,221	41.5	\$94,977

Source: Environics Analytics 2019 Estimate

MARKET FORECAST INDICATORS
METRO VANCOUVER

INDICATOR	TREND
Vacancy	▼
Net Absorption	◄►
New Development	▲
Rental Rates	◄►
Cap Rates	◄►

RETAIL INVESTMENT SNAPSHOT
METRO VANCOUVER

	2018	2019	TREND
Number Of Sales*	176	105	▼
Transaction Volume* (CAD)	1.471 Billion	0.454 Billion	▼

*Number of sales and transaction volume are based on sales over \$1 Million
Source: Realnet, Lee & Associates Research

NOTABLE RETAIL SALE TRANSACTIONS

PROPERTY ADDRESS NAME	MUNICIPALITY	PRICE	SIZE (SF)	PRICE/SF	PURCHASER(S)	CAP RATES
45585 Luckakuck Way (Share Sale)	Chilliwack	\$87,436,000	358,890	\$244	PCI Group	-
Fraser 206 (formerly: Heritage Square)	Langley	\$14,615,000	28,385	\$515	Wanson Group	-
2993 Granville Street	Vancouver	\$14,000,000	11,070	\$1,265	1202108 B.C. Ltd.	-
3174 King George Boulevard	Surrey	\$13,750,000	23,555	\$584	OpenRoad Auto Group Limited	-
4591 Garden City Road	Richmond	\$12,500,000	27,925	\$448	Dollar Smart Holdings Ltd.	-
McKinnon	Vancouver	\$12,000,000	16,271	\$737	0987216 B.C. Ltd.	-
Abrams Block	Vancouver	\$10,850,000	11,618	\$934	1212643 B.C. Ltd.	-
3050 King George Highway	Surrey	\$9,300,000	9,625	\$966	Trotman Automotive Group	-
St. Andrews Plaza	Langley	\$8,650,000	19,408	\$446	1208597 B.C. Ltd.	3.90%
1051-1055 Davie Street	Vancouver	\$8,000,000	8,635	\$926	M.G.M. Ventures Ltd.	-
Cadence	Richmond	\$7,000,000	17,936	\$390	#305 - 7468 Lansdowne Holdings Ltd.	5.09%
1626 Martin Drive	Surrey	\$6,750,000	9,192	\$734	First Capital Realty Inc.	4.29%

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY ADDRESS NAME	MUNICIPALITY	TENANT	SIZE (SF)
221 Abbott Street*	Vancouver	The Praguery	752
2154 West 4th Avenue*	Vancouver	Body Energy Club	1,882
11666 Stevestone Highway Ironwood Plaza*	Richmond	Five Guys Burgers and Fries	2,181
4118 Hastings Street*	Burnaby	Peaked Pies	2,712
34150 South Fraser Way	Abbotsford	Canada Floors	4,356
7221 Park Street	Mission	Meridian Farm Market	5,000
4106 Hastings Street	Burnaby	Sungiven Foods	6,500
34150 South Fraser Way	Abbotsford	HNT Tools	6,900
7871 Stave Lake Street Heritage Park Market	Mission	Dollarama	8,036
1070 Robson Street	Vancouver	COS	9,000
2288 Kingsway*	Vancouver	The Province of British Columbia	13,919
5500 Kingsway	Burnaby	Steve Nash Fitness World	21,000
Lansdowne Centre	Richmond	Structube	24,969

*Brokered by Lee & Associates

MACROECONOMIC FACTORS

CANADA	CURRENT	TREND	BRITISH COLUMBIA	CURRENT	TREND
Consumer Price Index	132.0	▲	Unemployment Rate	4.8%	◄►
CAD/USD	\$0.76	▼	Total Building Permits	\$1.576 Billion	▲
Prime Lending Rate	3.95%	◄►	Retail Sales	\$7.2 Billion*	▲
Overnight Rate	1.75%	◄►			

*Seasonally adjusted

LEASE RATE TRENDS | DOWNTOWN VANCOUVER MARKET

STREET SEGMENT	TREND	NET RENT PSF 2019*	TAX & CAM 2019*	STREET SEGMENT	TREND	NET RENT PSF 2019*	TAX & CAM 2019*
Alberni Street	▲	\$150 - \$300	\$25 - \$50	Robson Street (Beatty to Burrard)	▲	\$50 - \$235	\$20 - \$45
Burrard Street (Georgia to Davie)	◄►	\$40 - \$240	\$15 - \$40	Robson Street (Bute to Denman)	▼	\$50 - \$120	\$20 - \$40
Davie Street	▲	\$30 - \$65	\$15 - \$20	Abbott Street (Expo to Hastings)	◄►	\$30 - \$50	\$15 - \$25
Denman	◄►	\$40 - \$75	\$20 - \$30	Gastown	▲	\$25 - \$90	\$15 - \$25
Granville Street (Downtown)	▲	\$40 - \$150	\$15 - \$30	Railtown	▲	\$20 - \$35	\$8 - \$14
Hornby Street	◄►	\$45 - \$180	\$20 - \$50	Yaletown	▲	\$40 - \$95	\$20 - \$30
Robson Street (Burrard to Bute)	◄►	\$120 - \$250	\$50 - \$65	West Georgia	▲	\$35 - \$175	\$20 - \$35

LEASE RATE TRENDS | VANCOUVER MARKET

STREET SEGMENT	TREND	NET RENT PSF 2019*	TAX & CAM 2019*	STREET SEGMENT	TREND	NET RENT PSF 2019*	TAX & CAM 2019*
Commercial Drive (Venables to 13th Ave)	▲	\$30 - \$45	\$10 - \$15	Chinatown	▲	\$25 - \$50	\$10 - \$15
South Granville (5th Ave to 16th Ave)	◄►	\$30 - \$90	\$20 - \$35	West 4th Avenue (Burrard to Alma)	▲	\$30 - \$110	\$15 - \$25
Kingsway	◄►	\$15 - \$35	\$10 - \$15	West Broadway (Main to Granville)	▲	\$30 - \$70	\$10 - \$20
Main Street (Hastings to 28th Ave)	▲	\$25 - \$60	\$10 - \$15	West Broadway (Granville to Alma)	◄►	\$30 - \$55	\$15 - \$20
Cambie Street (2nd Ave to 19th Ave)	▲	\$30 - \$75	\$15 - \$30	East Hastings Street	▲	\$20 - \$40	\$10 - \$15
Burrard Street	▲	\$35 - \$55	\$15 - \$20	Fraser Street (Kingsway to King Edward)	▲	\$25 - \$35	\$10 - \$15
Dunbar Street	▲	\$30 - \$60	\$15 - \$25	Kerrisdale	▲	\$30 - \$60	\$15 - \$20
East Broadway	▲	\$25 - \$35	\$10 - \$15	Victoria Drive	▲	\$20 - \$35	\$8 - \$15

*Estimated

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For over 25 years, Neil has established himself as a key real estate market strategist in the retail brokerage industry. His extensive and encompassing background in commercial real estate brokerage, coupled with his relationships throughout the industry, has contributed to our firm's ability to continually strengthen client support and expand the range of services available to new and existing clientele.



Sean Ogilvie
Vice President
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Since 1997, Sean has demonstrated a great track record for pro-actively dealing with multiple or long term vacancy issues. Sean brings valuable insight into the unique sub-markets that make up the Lower Mainland's commercial nodes which is very useful for tenant mix evaluation and property positioning. Sean has also proven to be very effective in assisting tenants to tap into their primary and secondary target market.



Howard Malchy Personal Real Estate Corporation
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Howard has been a key part of our team for 35 years. He specializes in retail and commercial leasing and tenant representation. He is active in the Greater Vancouver area, including the Downtown Core, the Broadway Corridor, and the Burnaby, Coquitlam, and New Westminster markets.



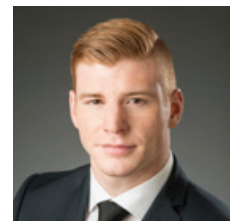
Andrea Fletcher
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Andrea has over 25 years of commercial real estate experience working as a blue chip international retailer, as well as a local and international landlord. Her excellent interpersonal skill set shines during direct interface with client company presidents, international, national and regional landlords, and government negotiators. Successes include completing over 900 career lease deals throughout Western Canada.



Russell Long, BA, DULE
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Russell joined our Retail Team in June of 2014 as a Research Coordinator while completing his Diploma in Urban Land Economics at the University of British Columbia's Sauder School of Business. Since joining us, Russell has proven to be an integral part of our Retail Team, assisting in tenant and landlord representation, as well as retail investment sales.



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At Lee & Associates Vancouver, our brokers have an industry-wide reputation for getting deals done. We focus exclusively on commercial property with the goal of providing clients with in-depth knowledge of the strategic business issues unique to the commercial marketplace.

As one of the top performing commercial real estate teams in Greater Vancouver, our brokers are industry leaders, possessing extensive experience and unparalleled expertise – clients can benefit from a proven track record of innovative strategies and problem solving skills. Our brokers develop long-term relationships with clients to assist them in maximizing returns and achieving continued market success.