METRO VANCOUVER



SIGNIFICANT LEASE DEALS

| Address | Submarket/City | Square Feet | Tenant |
|-------------------|----------------|-------------|--------|
| 1090 W. Pender St | Vancouver | 170,000 | WeWork |
| 4567 Lougheed Hwy | Burnaby | 78,000 | WeWork |
| 1045 Howe St | Vancouver | 54,000 | WeWork |

SIGNIFICANT BUILDING SALES

| Address | Sale Value | PPSF | SF | Buyer |
|----------------------------|--------------|----------|---------|------------------------|
| City | Type of Sale | Cap Rate | Class | Seller |
| 2233 Columbia St | \$25,000,000 | \$879.00 | 28,443 | Allied Properties REIT |
| Vancouver | Freehold | - | Class A | MDC Property Svcs Ltd |
| 1038 & 1050 Homer St | \$40,800,000 | \$974.00 | 41,868 | Allied Properties REIT |
| Vancouver | Freehold | | HA-3 | 3959 Investments Ltd |
| 2665 Renfrew St/2710 Kaslo | \$73,500,000 | \$900.00 | 81,662 | The Molnar Group |
| Vancouver | Freehold | | Class A | Aikang Capital, Inc. |

LARGEST DELIVERIES

| Address | Submarket/City | SF | Developer |
|-----------------|----------------|--------|-----------|
| 8451 Bridgeport | Richmond | 50,025 | MYIE |
| - | - | - | - |
| - | - | - | - |

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 |

109,944

NET ABSORPTION SF



VACANCY 2,620,311 SF



\$27.53

AVG. ASKING RATE **PSF NET**



50,025

DELIVERIES

1 Building



5,469,913

UNDER CONSTRUCTION

35 Buildings

JASON MARRIOTT, Vice President

Last quarter's recorded strong Office investments by dollar volume in Metro Vancouver coupled with the city currently having one of the lowest office vacancy rates in North America have fueled serious developer confidence as the number of new Office buildings under construction has skyrocketed. During the 2nd Quarter Metro Vancouver added a whopping 12 new Office buildings under construction of approx. 1.7MSF for a total of 35 buildings now being built totaling approx. 5.4MSF. As provincial and federal financial & political policies related to real estate remain largely unchanged in the last 90 days, ongoing global uncertainty beyond B.C.'s borders is helping to create a shine on our region's attractiveness as a safe, multicultural, global technology place to do business in.

TOTAL OFFICE MARKET STATISTICS

| | Vacancy Rate | Avg. SF Rental Rates Net | Net SF Absorption | SF Inventory | SF Under Construction |
|---------|--------------|--------------------------|-------------------|--------------|-----------------------|
| 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 | 5.2% | \$27.08 | 889,529 | 57,648,673 | 3,250,030 |
| Q3 2018 | 6.2% | \$26.11 | 287,531 | 57,231,588 | 3,452,223 |
| Q2 2018 | 7.2% | \$26.47 | 551,523 | 57,271,000 | 2,833,329 |

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