

Q4 2023

Vancouver

Office Market Report

Net Absorption

| | |
|---------------------|--------------------------|
| This Quarter | Previous Quarter |
| 603K SF | -628K SF |
| 12-Month Absorption | 5-Year Quarterly Average |
| 1.1M SF | 6K SF |

Vacancy

| | |
|--------------|------------------|
| This Quarter | Year-over-Year |
| 8.6% | ▲ 270 bps |

Weighted Average Asking Net Rent

| | |
|--------------------|----------------|
| This Quarter | Year-over-Year |
| \$34.68 PSF | ▲ 1.2% |

Development

| | |
|--------------------|----------------|
| Under Construction | New Supply |
| 4.8M SF | 718K SF |

Colliers Macaulay Nicolls Inc.

Market Outlook

The final quarter of 2023 in the Greater Vancouver Area (GVA) office market was quiet, with little movement in the top-line vacancy rate of 8.6%. The Midtown and Suburban markets continued to see higher vacancy rates, rising to 7.7% from 7.2% and 5.4% from 5.3%, respectively, while Downtown saw its vacancy decrease from 11.9% to 11.8% quarter-over-quarter. Beneath the surface there was more activity, Q4 saw positive absorption of 602,528 square feet, almost fully reversing the negative absorption in the previous quarter, due to the 71% pre-leasing in place of new supply delivered, as well as the net reduction of sublease space.

The significant influx of sublease space following the onset of the pandemic as companies adopted hybrid work arrangements and looked for opportunities to cut costs, has been steadily decreasing during 2023. While the share of sublease space remains elevated compared to the pre-pandemic 5-year average of 14%, it is well below the peak of 37% seen during 2020. The last year saw the share of sublease space decline from 30% to 26% by year-end 2023 as many tenants gravitated to sublease options. Comparatively lower net rents, shorter lease term commitments and move-in ready options all provide better flexibility and cost containment compared with many headlease options.

The weighted average asking net rent of headlease availabilities saw minimal change this quarter. The overall average saw an increase of less than one percent in Q4, resulting in an average rate of \$34.68 per square foot in the overall GVA. Meanwhile, the suburban average

increased 2.7% to \$26.61, the midtown average decreased 3.4% to \$30.47, and the downtown average increased 0.8% to \$38.86 per square foot. Over the last 12 months, average GVA asking rents have increased 13%.

Four new buildings were added to the inventory of office space in Q4, with each of the submarkets represented. The most notable new delivery this quarter was B6 at 1090 West Pender Street, which offers over 500,000 square feet of office space and caps off the current construction cycle of major towers. The completion also brings the total amount of new supply delivered in 2023 to 2.7 million square feet, making it the highest new space delivery year in more than 20 years. As a result, Vancouver Periphery, Burnaby and Broadway Corridor surpassed Downtown this quarter in terms of the amount of space under construction for the first time in history.

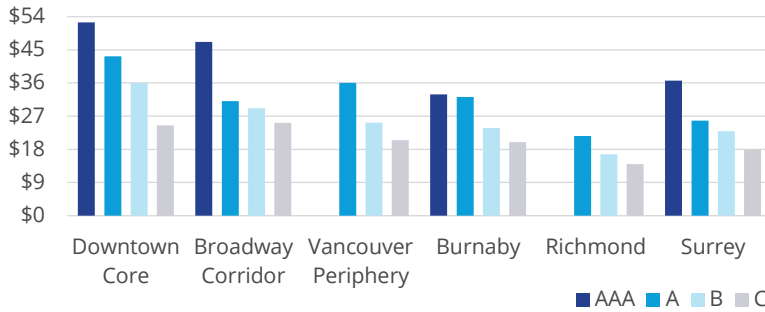
According to Colliers' tenant leasing demand tracker, the technology sector has now returned to the most active industry after the healthcare sector had taken the spot in the prior quarter, with both currently seeking over 500,000 square feet of office space. The difference between the sectors is the preferred location, where the technology companies lean toward being located in Downtown and Mount Pleasant, while the majority of healthcare tenants tend to select Suburban markets, especially in Surrey and Burnaby. Thus, there is a balance of demand across the submarkets, based on the needs and preferences of different industries, which puts the GVA office market in a healthy condition entering 2024.

Accelerating success.

Market Overview

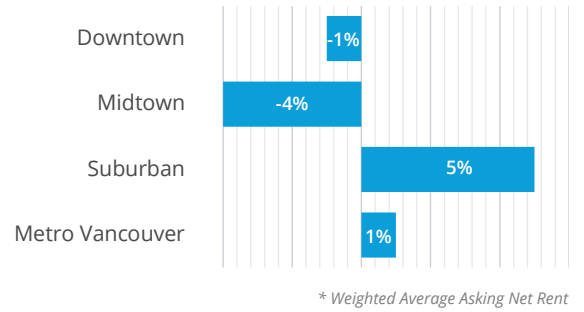
01 Rental Rates by Building Class

Weighted Average Asking Net Rent (PSF)



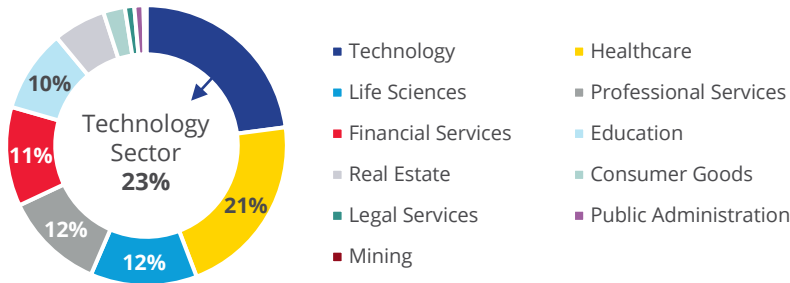
02 Rental Rate Growth*

By Submarket | Q4 2022 - Q4 2023



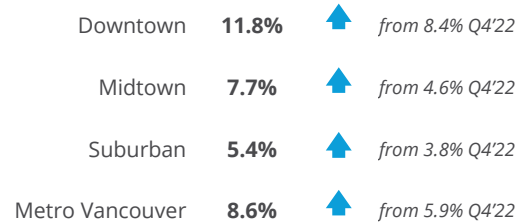
03 Leasing Demand by Industry

By Square Feet Sought



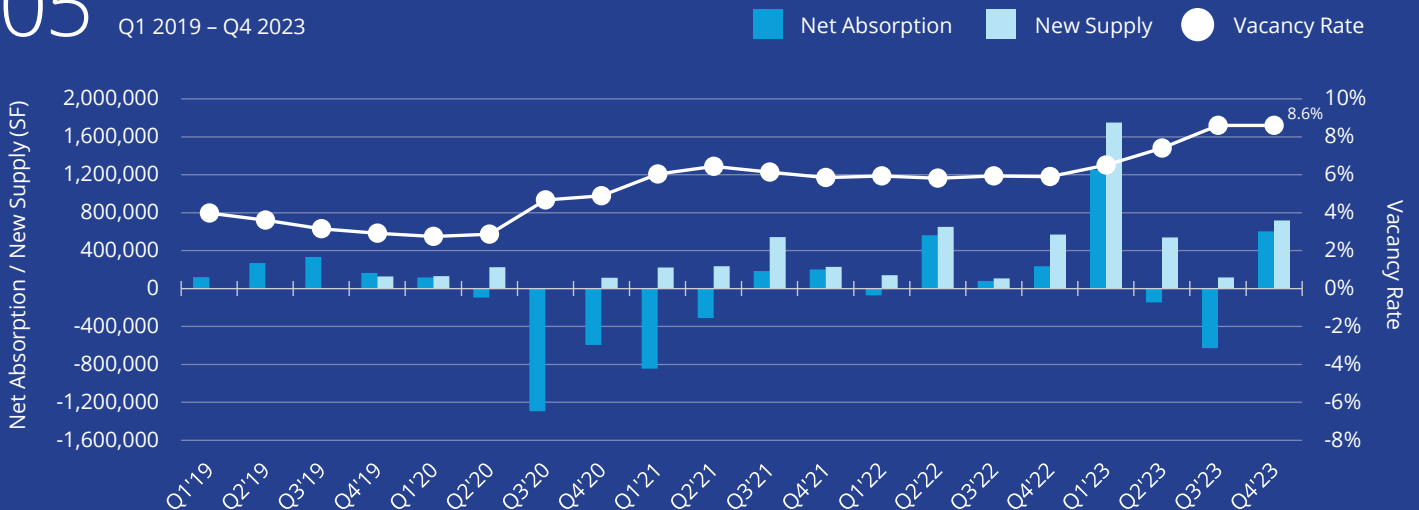
04 Vacancy Rate

By Submarket | Q4 2022 - Q4 2023



05 Historical Overview

Q1 2019 - Q4 2023



Market Statistics

| | Class | Inventory (SF) | Total Vacant Space (SF) | Vacancy Rate | Direct Available Space (SF) | Sublease Available Space (SF) | Total Available Space (SF) | Availability Rate | Net Absorption (SF) | New Supply (SF) | Under Construction (SF) | Weighted Average Asking Net Rent (PSF) | Weighted Average Asking Gross Rent (PSF) | |
|----------------|---|----------------|-------------------------|------------------|-----------------------------|-------------------------------|----------------------------|-------------------|---------------------|-----------------|-------------------------|--|--|----------------|
| Downtown | Downtown Core | AAA | 6,819,355 | 794,615 | 11.7% | 691,855 | 186,536 | 878,391 | 12.9% | 545,445 | 533,519 | - | \$52.41 | \$77.55 |
| | | A | 8,541,451 | 912,574 | 10.7% | 803,326 | 400,833 | 1,204,159 | 14.1% | 63,665 | - | 217,462 | \$43.25 | \$68.02 |
| | | B | 10,445,745 | 1,234,094 | 11.8% | 1,183,220 | 344,589 | 1,527,809 | 14.6% | -55,334 | - | - | \$36.04 | \$58.71 |
| | | C | 3,406,990 | 427,145 | 12.5% | 430,086 | 61,575 | 491,661 | 14.4% | 98 | - | - | \$24.51 | \$43.28 |
| | | All | 29,213,541 | 3,368,428 | 11.5% | 3,108,487 | 993,533 | 4,102,020 | 14.0% | 553,874 | 533,519 | 217,462 | \$39.95 | \$63.18 |
| | Gastown / Railtown | A | 375,998 | 93,376 | 24.8% | 63,857 | 29,519 | 93,376 | 24.8% | 8,386 | - | - | \$35.15 | \$51.16 |
| | | B | 640,532 | 101,291 | 15.8% | 65,608 | 42,440 | 108,048 | 16.9% | -54,591 | - | - | \$30.40 | \$46.08 |
| | | C | 1,079,786 | 149,832 | 13.9% | 136,885 | 33,282 | 170,167 | 15.8% | -4,946 | - | - | \$22.94 | \$39.02 |
| | | All | 2,096,316 | 344,499 | 16.4% | 266,350 | 105,241 | 371,591 | 17.7% | -51,151 | - | - | \$27.70 | \$43.67 |
| | Yaletown | A | 54,558 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0 | - | - | - | - |
| | | B | 737,112 | 50,728 | 6.9% | 64,834 | 14,228 | 79,062 | 10.7% | -3,314 | - | - | \$37.04 | \$54.97 |
| | | C | 919,118 | 137,962 | 15.0% | 70,978 | 95,540 | 166,518 | 18.1% | 11,881 | - | - | \$34.82 | \$51.98 |
| | | All | 1,710,788 | 188,690 | 11.0% | 135,812 | 109,768 | 245,580 | 14.4% | 8,567 | - | - | \$35.88 | \$53.41 |
| Downtown Total | Downtown Core, Gastown / Railtown, Yaletown | AAA | 6,819,355 | 794,615 | 11.7% | 691,855 | 186,536 | 878,391 | 12.9% | 545,445 | 533,519 | - | \$52.41 | \$77.55 |
| | | A | 8,972,007 | 1,005,950 | 11.2% | 867,183 | 430,352 | 1,297,535 | 14.5% | 72,051 | - | 217,462 | \$42.65 | \$66.78 |
| | | B | 11,823,389 | 1,386,113 | 11.7% | 1,313,662 | 401,257 | 1,714,919 | 14.5% | -113,239 | - | - | \$35.81 | \$57.90 |
| | | C | 5,405,894 | 714,939 | 13.2% | 637,949 | 190,397 | 828,346 | 15.3% | 7,033 | - | - | \$25.32 | \$43.34 |
| | | All | 33,020,645 | 3,901,617 | 11.8% | 3,510,649 | 1,208,542 | 4,719,191 | 14.3% | 511,290 | 533,519 | 217,462 | \$38.86 | \$61.32 |

Market Statistics

| | Class | Inventory (SF) | Total Vacant Space (SF) | Vacancy Rate | Direct Available Space (SF) | Sublease Available Space (SF) | Total Available Space (SF) | Availability Rate | Net Absorption (SF) | New Supply (SF) | Under Construction (SF) | Weighted Average Asking Net Rent (PSF) | Weighted Average Asking Gross Rent (PSF) | |
|-------------------------|--|------------------|-------------------------|----------------|-----------------------------|-------------------------------|----------------------------|-------------------|---------------------|-----------------|-------------------------|--|--|----------------|
| Broadway Corridor | Fairview / Kitsilano | AAA | 288,400 | 7,233 | 2.5% | 7,233 | 0 | 7,233 | 2.5% | 15,407 | - | - | \$48.00 | \$67.51 |
| | | A | 2,364,130 | 192,012 | 8.1% | 144,807 | 63,044 | 207,851 | 8.8% | -15,015 | - | 154,756 | \$30.26 | \$52.22 |
| | | B | 2,092,937 | 199,216 | 9.5% | 192,809 | 15,182 | 207,991 | 9.9% | -78,857 | - | - | \$28.46 | \$42.52 |
| | | C | 317,959 | 37,034 | 11.6% | 43,254 | 2,241 | 45,495 | 14.3% | 1,684 | - | - | \$25.17 | \$43.59 |
| | | All | 5,063,426 | 435,495 | 8.6% | 388,103 | 80,467 | 468,570 | 9.3% | -76,781 | - | 154,756 | \$29.13 | \$46.72 |
| | Mount Pleasant | AAA | 393,531 | 35,858 | 9.1% | 35,858 | 0 | 35,858 | 9.1% | 47,191 | 47,191 | 209,043 | \$47.00 | \$67.00 |
| | | A | 828,373 | 73,031 | 8.8% | 73,031 | 24,144 | 97,175 | 11.7% | 6,908 | - | 168,690 | \$32.58 | \$52.92 |
| | | B | 501,142 | 26,390 | 5.3% | 5,701 | 20,689 | 26,390 | 5.3% | -3,916 | - | - | \$30.62 | \$47.24 |
| | | C | 100,617 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 4,026 | - | - | - | - |
| | | All | 1,823,663 | 135,279 | 7.4% | 114,590 | 44,833 | 159,423 | 8.7% | 54,209 | 47,191 | 377,733 | \$37.00 | \$57.04 |
| | False Creek Flats | AAA | 164,000 | 29,816 | 18.2% | 0 | 29,816 | 29,816 | 18.2% | -29,816 | - | 104,062 | - | - |
| | | A | 871,221 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0 | - | 241,814 | - | - |
| | | B | 416,603 | 46,151 | 11.1% | 46,151 | 0 | 46,151 | 11.1% | 4,047 | - | - | \$32.00 | \$46.00 |
| | | C | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 11,944 | - | - | - | - |
| | | All | 1,451,824 | 75,967 | 5.2% | 46,151 | 29,816 | 75,967 | 5.2% | -13,825 | - | 345,876 | \$32.00 | \$46.00 |
| Broadway Corridor Total | AAA | 845,931 | 72,907 | 8.6% | 43,091 | 29,816 | 72,907 | 8.6% | 32,782 | 47,191 | 313,105 | \$47.17 | \$67.09 | |
| | A | 4,063,724 | 265,043 | 6.5% | 217,838 | 87,188 | 305,026 | 7.5% | -8,107 | - | 565,260 | \$31.04 | \$52.46 | |
| | B | 3,010,682 | 271,757 | 9.0% | 244,661 | 35,871 | 280,532 | 9.3% | -78,726 | - | - | \$29.18 | \$43.28 | |
| | C | 418,576 | 37,034 | 8.8% | 43,254 | 2,241 | 45,495 | 10.9% | 17,654 | - | - | \$25.17 | \$43.59 | |
| | All | 8,338,913 | 646,741 | 7.8% | 548,844 | 155,116 | 703,960 | 8.4% | -36,397 | 47,191 | 878,365 | \$31.01 | \$48.82 | |
| Vancouver Periphery | Vancouver Periphery* | A | 2,070,028 | 189,044 | 9.1% | 43,652 | 208,294 | 251,946 | 12.2% | -17,307 | - | 1,154,070 | \$36.03 | \$57.42 |
| | | B | 657,640 | 68,240 | 10.4% | 68,240 | 0 | 68,240 | 10.4% | 46,210 | - | - | \$25.30 | \$41.01 |
| | | C | 876,589 | 18,760 | 2.1% | 18,760 | 0 | 18,760 | 2.1% | -13,081 | - | - | \$20.48 | \$31.77 |
| | | All | 3,604,257 | 276,044 | 7.7% | 130,652 | 208,294 | 338,946 | 9.4% | 15,822 | - | 1,154,070 | \$28.19 | \$45.16 |
| Midtown Total | Broadway Corridor, Vancouver Periphery | AAA | 845,931 | 72,907 | 8.6% | 43,091 | 29,816 | 72,907 | 8.6% | 32,782 | 47,191 | 313,105 | \$47.17 | \$67.09 |
| | | A | 6,133,752 | 454,087 | 7.4% | 261,490 | 295,482 | 556,972 | 9.1% | -25,414 | - | 1,719,330 | \$31.87 | \$53.28 |
| | | B | 3,668,322 | 339,997 | 9.3% | 312,901 | 35,871 | 348,772 | 9.5% | -32,516 | - | - | \$28.33 | \$42.79 |
| | | C | 1,295,165 | 55,794 | 4.3% | 62,014 | 2,241 | 64,255 | 5.0% | 4,573 | - | - | \$23.75 | \$40.01 |
| | | All | 11,943,170 | 922,785 | 7.7% | 679,496 | 363,410 | 1,042,906 | 8.7% | -20,575 | 47,191 | 2,032,435 | \$30.47 | \$48.11 |

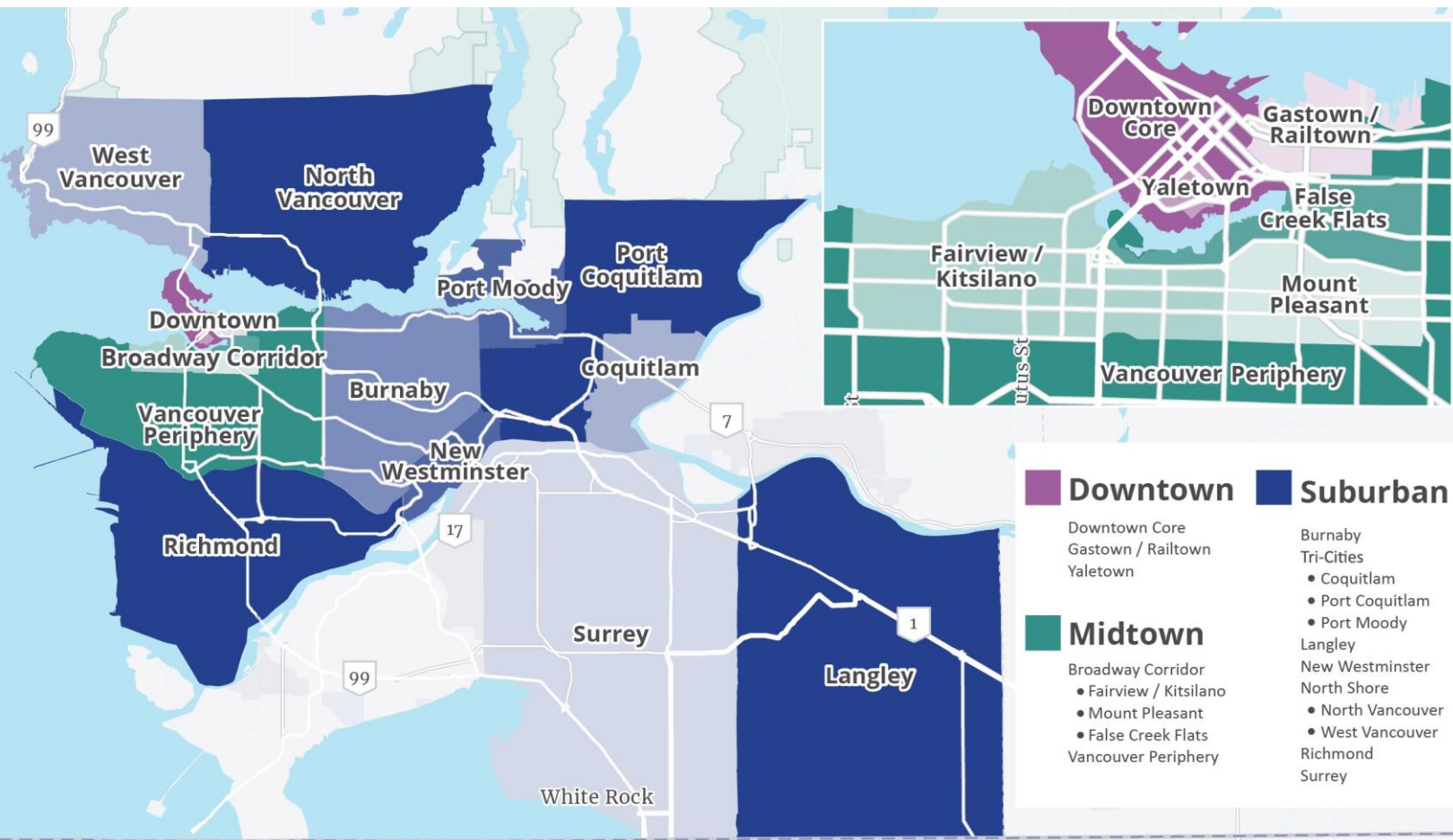
*Vancouver Periphery includes office buildings in the City of Vancouver, excluding Downtown and Broadway Corridor.

Market Statistics

| | Class | Inventory (SF) | Total Vacant Space (SF) | Vacancy Rate | Direct Available Space (SF) | Sublease Available Space (SF) | Total Available Space (SF) | Availability Rate | Net Absorption (SF) | New Supply (SF) | Under Construction (SF) | Weighted Average Asking Net Rent (PSF) | Weighted Average Asking Gross Rent (PSF) | |
|----------------|-----------------|----------------|-------------------------|--------------|-----------------------------|-------------------------------|----------------------------|-------------------|---------------------|-----------------|-------------------------|--|--|---------|
| Suburban | Burnaby | AAA | 1,553,179 | 105,451 | 6.8% | 67,322 | 59,455 | 126,777 | 8.2% | 0 | - | 633,869 | \$32.89 | \$52.38 |
| | | A | 5,489,142 | 385,864 | 7.0% | 348,994 | 158,445 | 507,439 | 9.2% | 4,789 | - | 338,750 | \$32.21 | \$46.35 |
| | | B | 2,883,454 | 167,629 | 5.8% | 200,849 | 16,215 | 217,064 | 7.5% | 13,853 | - | - | \$23.75 | \$40.82 |
| | | C | 537,727 | 0 | 0.0% | 1,246 | 0 | 1,246 | 0.2% | 0 | - | - | \$20.00 | \$35.03 |
| | | All | 10,463,502 | 658,944 | 6.3% | 618,411 | 234,115 | 852,526 | 8.1% | 18,642 | - | 972,619 | \$29.52 | \$45.19 |
| | Tri-Cities | A | 360,593 | 9,136 | 2.5% | 7,342 | 4,319 | 11,661 | 3.2% | -6,365 | - | 330,519 | \$34.12 | \$49.23 |
| | | B | 211,673 | 11,429 | 5.4% | 11,429 | 0 | 11,429 | 5.4% | 0 | - | - | \$28.00 | \$48.85 |
| | | C | 174,861 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0 | - | - | - | - |
| | | All | 747,127 | 20,565 | 2.8% | 18,771 | 4,319 | 23,090 | 3.1% | -6,365 | - | 330,519 | \$30.39 | \$49.00 |
| | Langley | A | 1,216,056 | 15,105 | 1.2% | 28,458 | 0 | 28,458 | 2.3% | 10,324 | - | 198,983 | \$30.20 | \$37.40 |
| | | B | 536,693 | 26,528 | 4.9% | 26,528 | 0 | 26,528 | 4.9% | -13,272 | - | - | \$28.89 | \$42.50 |
| | | C | 157,188 | 5,777 | 3.7% | 1,768 | 4,009 | 5,777 | 3.7% | -5,777 | - | - | \$23.75 | \$36.93 |
| | | All | 1,909,937 | 47,410 | 2.5% | 56,754 | 4,009 | 60,763 | 3.2% | -8,725 | - | 198,983 | \$29.39 | \$39.77 |
| | New Westminster | A | 1,010,685 | 47,828 | 4.7% | 53,878 | 0 | 53,878 | 5.3% | 18,027 | 48,627 | 101,101 | \$33.14 | \$49.85 |
| | | B | 743,648 | 22,071 | 3.0% | 22,071 | 0 | 22,071 | 3.0% | -3,800 | - | - | \$19.01 | \$33.15 |
| | | C | 401,678 | 9,307 | 2.3% | 9,307 | 0 | 9,307 | 2.3% | 0 | - | - | \$12.00 | \$35.91 |
| All | | 2,156,011 | 79,206 | 3.7% | 85,256 | 0 | 85,256 | 4.0% | 14,227 | 48,627 | 101,101 | \$27.18 | \$44.01 | |
| North Shore | A | 1,094,139 | 48,358 | 4.4% | 35,028 | 15,387 | 50,415 | 4.6% | -5,492 | - | 49,224 | \$23.51 | \$40.14 | |
| | B | 1,252,306 | 31,667 | 2.5% | 31,667 | 0 | 31,667 | 2.5% | 3,078 | - | - | \$22.92 | \$37.36 | |
| | C | 218,692 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0 | - | - | - | - | |
| | All | 2,565,137 | 80,025 | 3.1% | 66,695 | 15,387 | 82,082 | 3.2% | -2,414 | - | 49,224 | \$23.23 | \$38.82 | |
| Richmond | A | 2,526,615 | 181,068 | 7.2% | 155,548 | 46,746 | 202,294 | 8.0% | 70,629 | 88,762 | 297,625 | \$21.60 | \$35.07 | |
| | B | 1,549,266 | 134,397 | 8.7% | 134,397 | 0 | 134,397 | 8.7% | -41,740 | - | 47,286 | \$16.64 | \$30.15 | |
| | C | 401,111 | 1,213 | 0.3% | 1,213 | 0 | 1,213 | 0.3% | 0 | - | - | \$14.00 | \$30.50 | |
| | All | 4,476,992 | 316,678 | 7.1% | 291,158 | 46,746 | 337,904 | 7.5% | 28,889 | 88,762 | 344,911 | \$19.28 | \$32.78 | |
| Surrey | AAA | 1,698,980 | 79,951 | 4.7% | 83,546 | 41,635 | 125,181 | 7.4% | 973 | - | 423,292 | \$36.63 | \$56.45 | |
| | A | 2,153,147 | 156,029 | 7.2% | 145,459 | 10,570 | 156,029 | 7.2% | 68,217 | - | 81,766 | \$25.75 | \$36.10 | |
| | B | 1,568,890 | 92,816 | 5.9% | 86,915 | 6,683 | 93,598 | 6.0% | -1,631 | - | - | \$22.89 | \$36.95 | |
| | C | 882,638 | 0 | 0.0% | 11,517 | 0 | 11,517 | 1.3% | 0 | - | - | \$18.00 | \$30.97 | |
| | All | 6,303,655 | 328,796 | 5.2% | 327,437 | 58,888 | 386,325 | 6.1% | 67,559 | - | 505,058 | \$27.50 | \$41.34 | |
| Suburban Total | AAA | 3,252,159 | 185,402 | 5.7% | 150,868 | 101,090 | 251,958 | 7.7% | 973 | - | 1,057,161 | \$34.96 | \$54.63 | |
| | A | 13,850,377 | 843,388 | 6.1% | 774,707 | 235,467 | 1,010,174 | 7.3% | 160,129 | 137,389 | 1,397,968 | \$28.48 | \$41.82 | |
| | B | 8,745,930 | 486,537 | 5.6% | 513,856 | 22,898 | 536,754 | 6.1% | -43,512 | - | 47,286 | \$21.85 | \$37.09 | |
| | C | 2,773,895 | 16,297 | 0.6% | 25,051 | 4,009 | 29,060 | 1.0% | -5,777 | - | - | \$16.08 | \$33.40 | |
| | All | 28,622,361 | 1,531,624 | 5.4% | 1,464,482 | 363,464 | 1,827,946 | 6.4% | 111,813 | 137,389 | 2,502,415 | \$26.61 | \$41.34 | |

Market Statistics

| | Class | Inventory (SF) | Total Vacant Space (SF) | Vacancy Rate | Direct Available Space (SF) | Sublease Available Space (SF) | Total Available Space (SF) | Availability Rate | Net Absorption (SF) | New Supply (SF) | Under Construction (SF) | Weighted Average Asking Net Rent (PSF) | Weighted Average Asking Gross Rent (PSF) |
|-----------------------|-------|----------------|-------------------------|--------------|-----------------------------|-------------------------------|----------------------------|-------------------|---------------------|-----------------|-------------------------|--|--|
| Metro Vancouver Total | AAA | 10,917,445 | 1,052,924 | 9.6% | 885,814 | 317,442 | 1,203,256 | 11.0% | 579,200 | 580,710 | 1,370,266 | \$49.18 | \$73.14 |
| | A | 28,956,136 | 2,303,425 | 8.0% | 1,903,380 | 961,301 | 2,864,681 | 9.9% | 206,766 | 137,389 | 3,334,760 | \$35.41 | \$54.77 |
| | B | 24,237,641 | 2,212,647 | 9.1% | 2,140,419 | 460,026 | 2,600,445 | 10.7% | -189,267 | - | 47,286 | \$31.37 | \$50.70 |
| | C | 9,474,954 | 787,030 | 8.3% | 725,014 | 196,647 | 921,661 | 9.7% | 5,829 | - | - | \$24.87 | \$42.71 |
| | All | 73,586,176 | 6,356,026 | 8.6% | 5,654,627 | 1,935,416 | 7,590,043 | 10.3% | 602,528 | 718,099 | 4,752,312 | \$34.68 | \$54.56 |



Transaction Highlights

Notable Lease Transactions

| Tenant | Building Name / Address | Market | Lease Type | Size (SF) |
|----------------------------|---|---------------|------------|-----------|
| Fraser Health Authority | Central City / 13450 102nd Avenue | Surrey | Renewal | 211,378 |
| Intact Insurance | 999 West Hastings Street | Downtown Core | Renewal | 44,193 |
| Huawei Technologies Canada | Willingdon Park Phase VI / 4321 Still Creek Drive | Burnaby | Sublease | 17,216 |

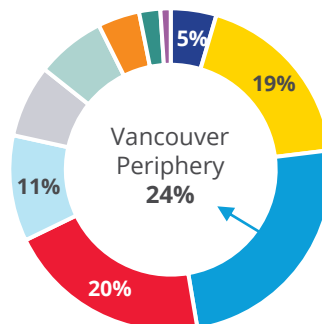
Notable Sale Transactions

| Building Name / Address | Market | Size (SF) | Sale Price | Title Type | Purchaser | Purchaser Profile |
|--|--------------------|-----------|--------------|--------------|-------------------|-----------------------------|
| 535 Granville Street | Downtown Core | 25,401 | \$17,800,000 | Freestanding | 1003333 B.C. Ltd. | Private Investor - Canadian |
| 211 Columbia Street / 80 Powell Street | Gastown / Railtown | 26,826 | \$11,500,000 | Freestanding | Pursuit Capital | Private Investor - Canadian |
| 433 - 445 West Broadway | Mount Pleasant | 9,700 | \$9,800,000 | Freestanding | 1426832 B.C. Ltd. | Private Investor - Canadian |

Under Construction by Location

By Square Feet

Vancouver Periphery becomes the most active location for new construction this quarter.



- Downtown
- Vancouver Periphery
- Surrey
- Tri-Cities
- New Westminster
- Broadway Corridor
- Burnaby
- Richmond
- Langley
- North Shore

Notable Developments

| Building Name / Address | Class | Market | Building Status | Size (SF) | Est. Completion | Owner / Developer |
|---|-------|---------------------|--------------------|-----------|-----------------|---------------------|
| B6 / 1090 Pender Street West | AAA | Downtown Core | New Supply | 533,519 | Q4 2023 | BentallGreenOak |
| Main Alley - M4 / 110 5 Avenue East | AAA | Mount Pleasant | Under Construction | 229,296 | Q2 2024 | Westbank |
| Oakridge Park Phase 1 – Building 3 & 4 / 660 41 Avenue West | A | Vancouver Periphery | Under Construction | 359,426 | Q4 2024 | Westbank / QuadReal |
| Creative Space at the Woodlands / 5931 Cambie Street | A | Vancouver Periphery | Under Construction | 264,369 | Q4 2024 | Westbank / QuadReal |
| Oakridge Park Phase 1 - NE Office / 650 41 Avenue West | A | Vancouver Periphery | Under Construction | 241,925 | Q4 2024 | Westbank / QuadReal |
| City Centre 4 / 9686 137 Street | AAA | Surrey | Under Construction | 354,468 | Q4 2025 | Lark Group |
| Lab 29 / 1629 Scotia Street | A | False Creek Flats | Pre-Leasing | 210,500 | Q1 2026 | Low Tide Properties |
| Central City Tower 2 / 10045-10145 King George | AAA | Surrey | Pre-Leasing | 534,199 | Q1 2028 | Blackwood Partners |

Colliers Research



We are the industry cornerstone of authoritative statistics, forecasts and market commentary across Canada.

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