

Office Statistics Q4 2021

Edmonton & Area

| Office Concentration | Class | Buildings Surveyed | Office Inventory | Occupied Space | Total Vacant | Direct Vacant | Sublease Vacant | Vacancy Rate Q3 2021 | Vacancy Rate Q4 2021 | Net Absorption Q4 2021 | Net Absorption YTD | Net New Supply Q4 2021 | Under Construction Q4 2021 | Asking Rental Rate Range |
|----------------------|--------------|--------------------|-------------------|-------------------|------------------|------------------|-----------------|----------------------|----------------------|------------------------|--------------------|------------------------|----------------------------|--------------------------|
| Downtown Financial | Class AA | 8 | 4,490,534 | 3,772,448 | 718,086 | 471,491 | 246,595 | 16.28% | 15.99% | 12,874 | 57,452 | - | - | \$24 - \$36 |
| | Class A | 20 | 6,126,224 | 4,902,060 | 1,224,164 | 1,106,408 | 117,756 | 19.00% | 19.98% | (60,320) | (190,448) | - | - | \$16 - \$22 |
| | Class B | 17 | 2,134,863 | 1,714,288 | 420,575 | 402,119 | 18,456 | 19.23% | 19.70% | (10,076) | (18,362) | - | - | \$12 - \$16 |
| | Class C | 6 | 267,620 | 185,899 | 81,721 | 78,955 | 2,766 | 30.91% | 30.54% | 990 | (5,456) | - | - | \$10 - \$14 |
| | Total | 51 | 13,019,241 | 10,574,695 | 2,444,546 | 2,058,973 | 385,573 | 18.34% | 18.78% | (56,532) | (156,814) | - | - | |
| Downtown Government | Class A | 10 | 1,977,236 | 1,530,246 | 446,990 | 446,990 | - | 22.06% | 22.61% | (8,576) | 2,693 | - | - | \$16 - \$20 |
| | Class B | 21 | 2,964,546 | 2,584,352 | 380,194 | 380,194 | - | 12.84% | 12.82% | 117 | (18,858) | - | - | \$12 - \$16 |
| | Class C | 8 | 339,184 | 253,811 | 85,373 | 81,447 | 3,926 | 25.75% | 25.17% | 1,970 | 950 | - | - | \$12 - \$14 |
| | Total | 39 | 5,280,966 | 4,368,409 | 912,557 | 908,631 | 3,926 | 17.12% | 17.28% | (6,489) | (15,215) | - | - | |
| Downtown Total | Class AA | 8 | 4,490,534 | 3,772,448 | 718,086 | 471,491 | 246,595 | 16.28% | 15.99% | 12,874 | 57,452 | - | - | \$24 - \$36 |
| | Class A | 30 | 8,103,460 | 6,432,306 | 1,671,154 | 1,553,398 | 117,756 | 19.75% | 20.62% | (68,896) | (187,755) | - | - | \$16 - \$22 |
| | Class B | 38 | 5,099,409 | 4,298,640 | 800,769 | 782,313 | 18,456 | 15.51% | 15.70% | (9,959) | (37,220) | - | - | \$12 - \$17 |
| | Class C | 14 | 606,804 | 439,710 | 167,094 | 160,402 | 6,692 | 28.02% | 27.54% | 2,960 | (4,506) | - | - | \$16 - \$20 |
| | Total | 90 | 18,300,207 | 14,943,104 | 3,357,103 | 2,967,604 | 389,499 | 17.99% | 18.34% | (63,021) | (172,029) | - | - | |
| Suburban | 118th Avenue | 13 | 736,964 | 630,203 | 106,761 | 94,369 | 12,392 | 15.75% | 14.49% | 9,286 | 9,037 | - | - | \$12 - \$18 |
| | 124th Street | 17 | 881,504 | 672,521 | 208,983 | 194,831 | 14,152 | 21.51% | 23.71% | (10,441) | (1,736) | 4,962 | - | \$14 - \$20 |
| | 149th Street | 27 | 1,201,136 | 1,032,620 | 168,516 | 168,516 | - | 14.55% | 14.03% | 6,210 | 2,317 | - | - | \$10 - \$18 |
| | Eastgate | 15 | 1,268,167 | 757,708 | 510,459 | 505,807 | 4,652 | 41.07% | 40.25% | 10,383 | (28,485) | - | - | \$12 - \$18 |
| | Southside | 62 | 3,985,838 | 3,117,254 | 868,584 | 692,130 | 176,454 | 21.49% | 21.79% | (11,250) | (72,979) | - | - | \$14 - \$24 |
| | South Henday | 30 | 1,397,219 | 1,257,813 | 139,406 | 89,406 | 50,000 | 10.17% | 9.98% | 2,665 | 6,044 | - | 30,000 | \$20 - \$26 |
| | Whyte Avenue | 10 | 593,449 | 462,451 | 130,998 | 128,558 | 2,440 | 23.18% | 22.07% | 6,065 | (18,239) | - | - | \$16 - \$22 |
| | West End | 34 | 1,821,889 | 1,417,149 | 404,740 | 302,122 | 102,618 | 22.90% | 22.22% | 11,714 | (32,900) | - | - | \$12 - \$20 |
| | Total | 208 | 11,886,166 | 9,347,719 | 2,538,447 | 2,175,739 | 362,708 | 21.49% | 21.36% | 24,632 | (136,941) | 4,962 | 30,000 | |
| Downtown & Suburban | Total | 298 | 30,186,373 | 24,290,823 | 5,895,550 | 5,143,343 | 752,207 | 19.37% | 19.53% | (38,389) | (308,970) | 4,962 | 30,000 | |
| Sherwood Park | Total | 35 | 1,437,881 | 1,073,439 | 377,928 | 365,079 | 12,849 | 25.35% | 26.28% | (13,497) | 38,229 | - | - | \$14 - \$22 |

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| | Quarter | Buildings Surveyed | Office Inventory | Occupied Space | Total Vacant | Direct Vacant | Sublease Vacant | Vacancy Rate Q3 2021 | Vacancy Rate Q4 2021 | Net Absorption Current | Net Absorption YTD |
|---|---------|--------------------|------------------|----------------|--------------|---------------|-----------------|----------------------|----------------------|------------------------|--------------------|
| Edmonton Proper Quarterly Comparison and Totals | Q4-21 | 298 | 30,186,373 | 24,290,823 | 5,895,550 | 5,143,343 | 752,207 | 19.37% | 19.53% | (38,389) | (308,970) |
| | Q3-21 | 298 | 30,181,411 | 24,335,647 | 5,845,764 | 5,047,750 | 798,014 | 18.76% | 19.37% | (24,408) | (270,581) |
| | Q2-21 | 297 | 30,176,631 | 24,515,926 | 5,660,705 | 4,775,599 | 885,106 | 18.61% | 18.76% | (41,935) | (246,173) |
| | Q1-21 | 297 | 30,179,197 | 24,563,818 | 5,615,379 | 4,746,053 | 869,326 | 17.97% | 18.61% | (204,238) | (204,238) |
| | Q4-20 | 297 | 30,138,469 | 24,721,193 | 5,417,276 | 4,687,484 | 729,792 | 17.28% | 17.97% | (219,324) | (518,065) |
| | Q3-20 | 297 | 30,161,827 | 24,950,989 | 5,210,838 | 4,612,838 | 598,000 | 16.36% | 17.28% | (256,118) | (298,741) |
| | Q2-20 | 296 | 30,103,856 | 25,178,536 | 4,925,320 | 4,489,651 | 435,669 | 16.04% | 16.36% | (35,329) | (42,623) |
| | Q1-20 | 296 | 30,103,856 | 25,275,097 | 4,828,759 | 4,457,525 | 371,234 | 15.73% | 16.04% | (7,294) | (7,294) |
| | Q4-19 | 293 | 29,867,097 | 25,168,960 | 4,698,137 | 4,357,403 | 340,734 | 16.31% | 15.73% | 123,486 | 273,266 |
| | Q3-19 | 294 | 30,023,886 | 25,127,249 | 4,896,637 | 4,218,884 | 677,753 | 16.39% | 16.31% | (10,161) | 149,780 |
| | Q2-19 | 292 | 29,907,400 | 25,004,725 | 4,902,675 | 4,246,370 | 656,305 | 16.29% | 16.39% | (41,501) | 159,941 |
| | Q1-19 | 292 | 29,878,915 | 25,010,210 | 4,868,705 | 4,111,361 | 757,344 | 16.77% | 16.29% | 201,422 | 201,422 |
| | Q4-18 | 287 | 29,761,958 | 24,770,419 | 4,991,539 | 4,259,167 | 732,372 | 16.83% | 16.77% | 33,036 | 372,513 |
| | Q3-18 | 287 | 29,761,958 | 24,752,119 | 5,009,839 | 4,073,099 | 936,740 | 17.03% | 16.83% | 60,997 | 339,477 |

1 Office Inventory: For the purpose of this report, buildings with less than 20,000 SF of office space have not been included in the office inventory.

2 Vacancy Rate: The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.

3 Availability Rate: The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and may or may not be vacant.

4 Average Rental Rates: Average rental rates are calculated off available spaces which also quote rental figures.

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