


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

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


109,944 **NET ABSORPTION**
SF


4.4% **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.