

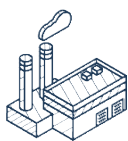
CALGARY

A Growing Tech & Logistics Hub in 2025



MARKET HIGHLIGHTS

- + Population projected to reach 1.84M in 2025 (City of Calgary)
- + Prairie Economic Gateway to make the city the strongest inland port in Canada
- + \$1.2B in 2024 multifamily transactions (+38% YOY)
- + Economic Development strategy goal to make Calgary Canada's innovation capital



INDUSTRIAL

- ▲ **5% increase** in assessments for 2025.
- ✖ **No new industrial supply** delivered in Q1 2025.
- ➡ **Tenant demand is shifting towards smaller, flexible spaces** as large bay leasing slows and companies adapt to evolving logistics needs.

3.8% – 5.9%
Vacancy Rate

\$11.00 – \$13.00
Asking Rate (\$/SF)



OFFICE

- ▨ **Over 2M sq. ft.** of office space is being converted to residential through the city's incentive program.
- \$ **Sales activity** in the downtown core.
- **Suburban office market in Calgary remains stable**, with steady leasing and growing demand for flexible, cost-effective space.

23.0% – 25.75%
Vacancy Rate

\$15.50 – \$17.50
Asking Rate (\$/SF)