

A photograph of a modern office lobby. The space is bright and airy, featuring large windows on the right side that offer a view of the city. The ceiling is white with recessed lighting. In the foreground, there are several modern armchairs in orange, black, and red. A large indoor plant with broad green leaves stands in the center. The floor is polished and reflects the light. In the background, there are glass doors and a staircase.

Q3 2019 Point of View

Downtown/Beltline Office Market

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Secure Energy recently completed a new transaction in Brookfield Place - East

Market Overview

Downtown Office Market

What will be required to really move the market is significant absorption to the tune of +1M square feet and we don't forecast this type of growth in the foreseeable future.

Well, here we are – five years into this “downturn”. To be frank, it has proven difficult to write anything new about the market given it has been range-bound for so long. Class AA vacancy sits at 17.24%, Class A 24.07%, Class B 37.44% and Class C 28.58%. Absorption for the third quarter of 2019 was negative 33,560 square feet, which, on the heels of two quarters of positive absorption to kick off the year, brings the year-to-date tally to 369,255 square feet. With this level of absorption, it appears we will end the year with positive absorption at a level higher than what we've seen in the last five years.

Although we could be looking at positive absorption, it's a marginal amount and the market will remain range-bound, having bounced around between 24% to 26% since 2016. To put this level of absorption into perspective, if we finish the year flat through Q4, vacancy will decrease by ~0.9%. If we call a balanced market 10% vacancy, we are over 15 years away from balance at this pace. What will be required to really move the market is significant absorption to the tune of +1M square feet and we don't forecast this type of growth in the foreseeable future.

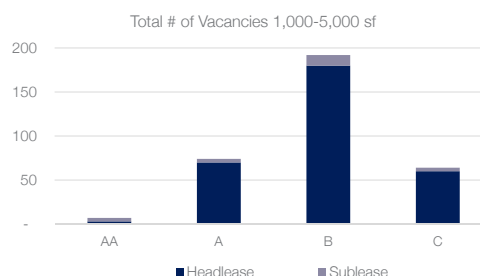
The market is stuck at a very high level of vacancy but that is not to say there have not been shifts in the market based on size of vacancy and class of building. As an example, since Class AA vacancy peaked in Q4 2016 at

20.15% we have seen an increase in occupied Class AA space of 1.6M square feet. This is significant, especially considering we have added 1.5M sf of Class AA inventory over this time. With this positive absorption, Class AA vacancy is now down to 17.24%. The overall market remains relatively stagnant, but the flight to quality is real and we expect it will continue – especially so for high quality built out space in premium buildings.

Given the nuances of different segments of the market, we've decided to put ourselves in a typical tenant's shoes for varying sizes and explain where the opportunity in the market is, why that is such, and how much leverage typical tenants have for a range of requirements in the market. For the purposes of taking a walk in a tenant's shoes, we've assumed the following requirements in the Calgary downtown

Less than 5,000 square feet (Companies up to ~20 people):

Although the overall market is 24.05% vacant, this size of requirement comes with it's



Downtown Supply

43,839,998 sf



Downtown Vacancy

24.05%

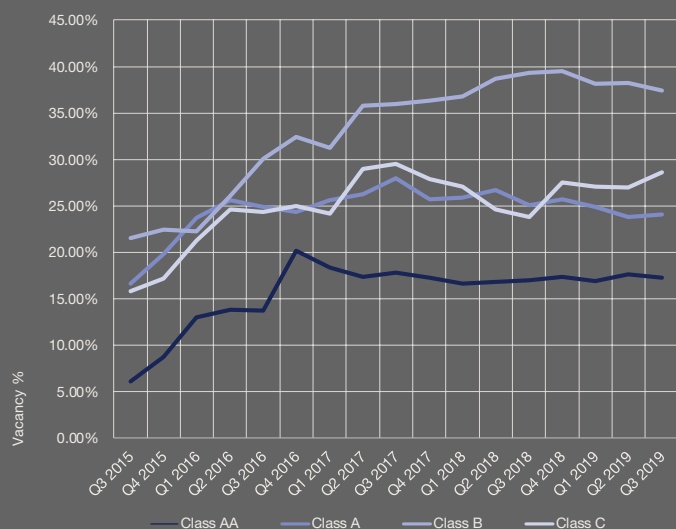
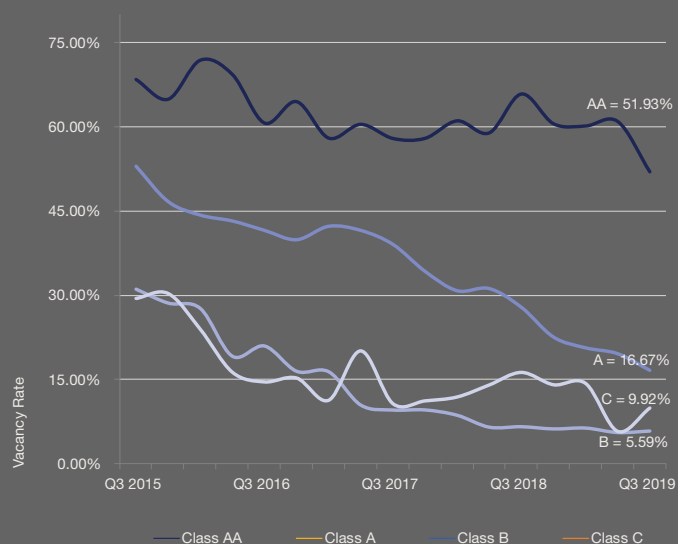
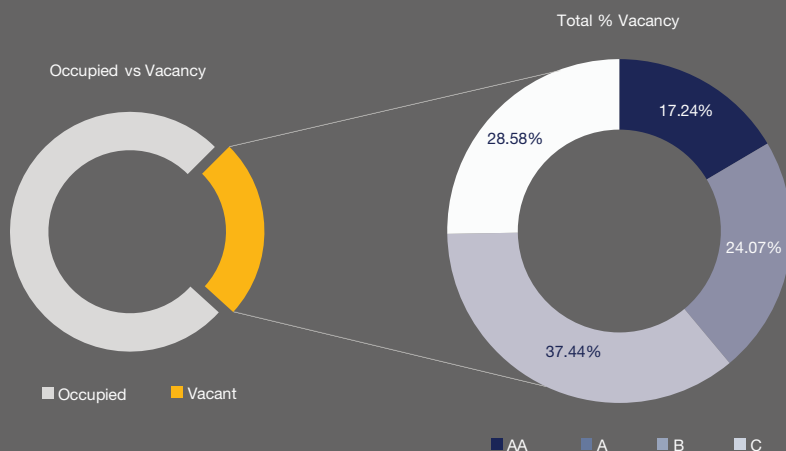


Downtown Avg Net Rent

\$16.01/sf

Q3 2019 Downtown
Absorption

-33,560 sf



Current Downtown Vacancy

Vacancy continues to hover in the range of 24-26%. Despite the high vacancy, and depending on a tenant's size range, there are some opportunities that still exist in the market.

Sublease Vacancy Index

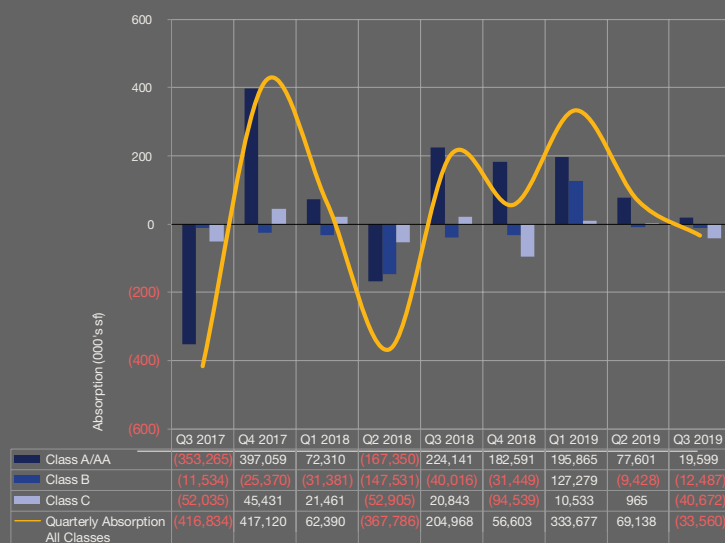
The bulk of sublease options available are still found in the Class AA sector but has dropped slightly since last quarter, indicating either quality sublease space is being subleased or remaining subleases available are expiring and rolling back to a headlease availability.

Comparative Vacancy

Vacancy remains at its highest for over two decades and likely will remain here without sustained growth in oil and natural gas.

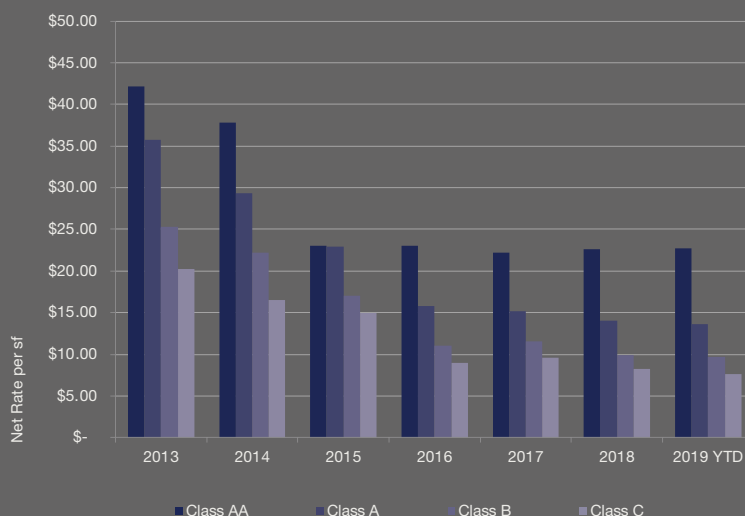
Historical Downtown Absorption

Absorption has dropped marginally this quarter; year-to-date absorption is at 369,265 square feet. The market will likely finish the year off with positive absorption for the first time since 2017.



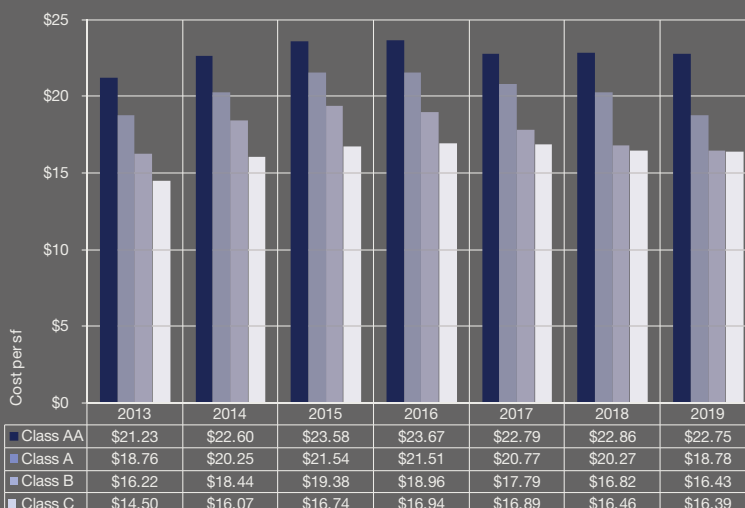
Asking Net Rental Rates

As vacancy rates remain high, rental rates slowly fall as sublandlords and landlords try to entice tenants in the market to consider their options.



Historical Operating Costs

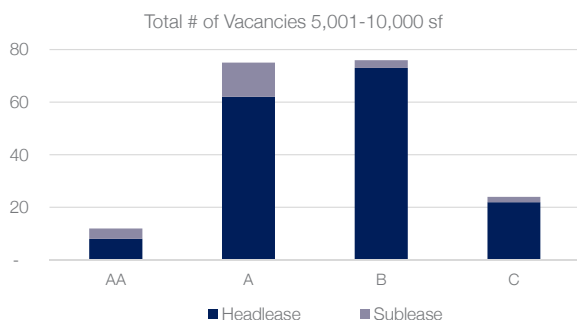
Operating costs will not change for the remainder of the year. It remains to be seen if operating costs will continue to fall slightly in the wake of how property taxes are handled by They City.



challenges given: a) those looking for high quality space are faced with few opportunities, especially in the sublease market, and b) most of the demand in the market the last number of years has been in this size range so the low hanging fruit has been picked.

To put more meat on the bone for tenants of this size, there are a grand total of 24 subleases available in the market (only eight of which are in the Class AA/A sector). By contrast, there are 313 head lease opportunities in this size range. Lopsided, to say the least, and 77% of the head leases are located in B and C Class buildings where (not surprisingly) the most aggressive deals in this size range can be achieved. To help encourage activity, many landlords, particularly in the A and B Class markets, are completing “show suites” on some of their more problematic vacancies, as demand for these remains high and as such they don’t last long. We expect this trend to continue into the next couple of years given tenants love the new office smell and landlords can move product they many not otherwise be able to.

5,001 – 10,000 square feet (Companies between ~20 – 40 people):

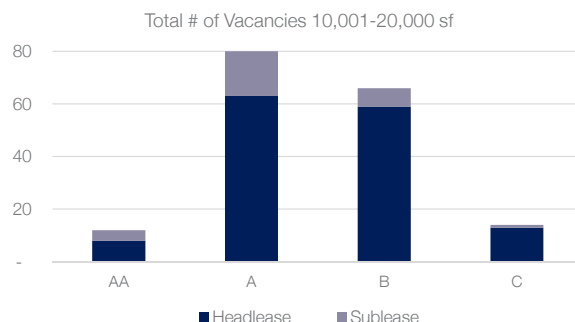


Options start to materialize in the higher quality buildings compared to smaller size requirements and on the high end of this range, full floors in some A and B class buildings start to be a consideration. Landlords and sublandlords are particularly fond of full floor users as they do not have to incur costs to demise and multi-tenant floors, which can run anywhere from \$100,000 - \$250,000.

There are 187 options for users of this size. Worth noting in the Class AA segment, quality vacancies are still hard to come by, as only 12 exist of which four are subleases (representing a meager 6.4% of total availability in this size range). The real opportunity continues to exist in Class A and B buildings, which have 151 of these pockets (81% of the total availability in this size range) and the concentration

is on the head lease side. Landlords are completing show suites as well to try and appeal to users who are willing to move into low-mid quality buildings, but are after an upgrade in their premises. There is a lot of activity and leasing, but it's generally a game of “musical chairs” as there is limited growth, and in some cases net contraction, associated with most transactions happening.

10,001 – 20,000 square feet (Companies between ~40 – 80 people)

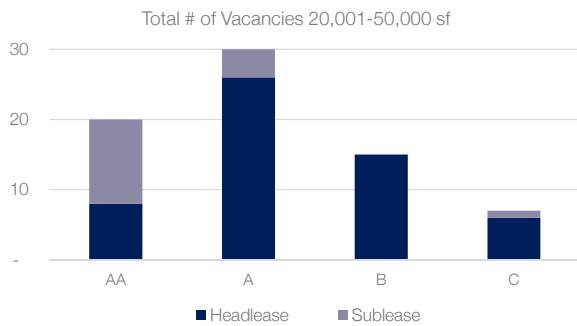


This segment of the market has almost as many vacancies as 5,000 – 10,000 sf (172 total), but there is a drastic drop in active tenants of this size range given; a) there are fewer of them and b) the lead times associated with their real estate processes are longer (call it 6-12 months in advance of their natural expiry dates). This size range, along with the next segment we will dive into (being 20,001 – 50,000 sf) is the choice sector of the market for tenants. The one exception to this rule is again the Class AA market, which only has 12 vacancies (four of which are subleases) accounting for only 7% of the available options.

Tenants in this range looking for A and B class buildings have considerable leverage as 146 of the vacancies (85%) are available to them and generally speaking, the larger the tenant size, the fewer number of active groups are in the market. Many tenants are indifferent between your run of the mill A class buildings, so more often than not, there are two to three landlords aggressively competing for that tenant. Ensuring a tenant has adequate time to research the market and strategize on their approach to select options is key to maximizing leverage.

20,001 – 50,000 square feet (Companies between ~80 – 200 people)

Although there are lots of options in this size range the total vacancy count falls considerably, which is not surprising given this size range typically encapsulates full floors.



There are 72 total options in this size range, of which 17 are subleases (24%). Given the size of companies in this segment, combined with the fact that many have either relocated or renegotiated their leases well in advance of their expiry date, it is the least active segment of the market when compared to the vacancy available. Tenants in this size range are tough to attract and deals are tougher to close given the fierce competition for their tenancies. A landlord/sublandlord with 50,000 square feet of vacancy has a choice: a) incur demising costs to carve up the premises into smaller pockets to try to attract tenants in the more active 5,000-10,000 square foot size range; or b) throw everything they can at the few tenants that can deal with their vacancy in one fell swoop, even if the economics are hard for the landlord/sublandlord to swallow.

There are 20 options of this size available in the Class AA sector, of which 12 are subleases. 30 of these options are in the Class A market, but only four are subleases, which makes sense given AA floorplates are generally 20,000 square feet and up, while A class floorplates are typically 10,000 – 15,000 square feet.

Tenants in this size range are generally starting their real estate processes 12-18 months in advance of their expiry dates. Landlords looking to secure tenants of this size, or larger, are looking at rent commencement dates beginning in 2021 or later. Any tenants with requirements earlier than this can negotiate considerable inducements given the alternative for landlords is waiting for the “next guy”. These days it can take a considerable amount of time for the elusive “next guy” to come along.

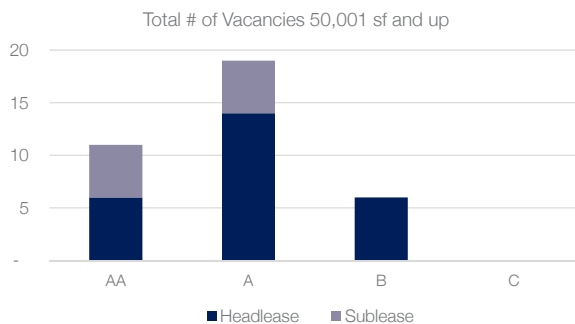
Worth noting is that 20% of the vacancy in the Class AA market is undeveloped space in new buildings and to date we have not seen very many tenants with the appetite (or budget) to build out new premises in a new building. This is starting to change as the prime pockets of developed space have been leased.

Tundra Energy Marketing recently completed a deal in Jamieson Place.

Jamieson Place

50,001 – 100,000 square feet (Companies from ~200 – 500 people)

These companies are fast becoming unicorns in the market. There are very few active requirements in this size range as many tenants have renegotiated their lease well in advance of their expiry date as they look to reduce near term costs and take advantage of today's market (given their leases were on rates higher than market) and landlords look to



lock down large occupiers of space located over numerous floors in their assets to lower their risk profile going forward.

There are 36 options in this size range, 30 of which are in the Class AA/A market. Tenants of this size have considerable leverage, but need to understand that most of the available pieces of space are not “move in ready”. Improvements, whether it be a full build, or moderate

renovations, are generally required as companies want their own stamp on their premises to promote their culture, technology and vision.

100,001 square feet and up (Companies of ~ 500 people and larger)

If we thought the former category were unicorns this select group of office users are centaurs. That said, this size range is remarkably tight in Calgary. There are eight, count them, eight options available to users of this size, all of which are in Class AA/A buildings. Tenants in this size range, even without the current vacancy rate, carry considerable weight. The sticks they carry are even larger in negotiations these days given their rarity, but tenants of this size, or larger, have to be very perceptive and put themselves in an opportunistic position in the market given the lack of available options.

Of the eight current options only a few offer things tenants of this nature are demanding (being high rise views, robust building amenities, etc.) and as such although the perception of a tenant's market is a reality to some degree for these large space occupiers, their processes need to be well thought out and well in advance (18-30 months) of their expiries to secure the space they want. We are seeing some groups active in the market even further out than these timelines as it appears the scale is tipping them into a mindset of transacting to secure the right space for their business, not the best possible economics.

Beltline & Fringe Office Markets

Rental rates have followed the overall trend to some degree as Beltline and fringe tenants continue to explore potential value in chasing low rents downtown.

The communities surrounding the downtown core – the Beltline, Kensington, Inglewood, Sunalta, and Mission, tend to operate in their own bubble. Dominated by unique character buildings, while punctuated by relatively modern behemoths throughout, the Beltline is primarily occupied by smaller tenants (2,000 to 10,000 sf) hailing from more diversified industries. As such, these submarkets tend to see more churn and activity, and yet most individual transactions do not move the needle on absorption in any meaningful

way. At the pinnacle of high vacancy rates in Q3 2017, the Beltline vacancy rate had only increased by 5% since early 2014, while the overall downtown vacancy rate had nearly tripled in the same time frame. Despite this, rental rates have followed the overall trend to some degree as Beltline and fringe tenants continue to explore potential value in chasing low rents downtown, foregoing character space for real savings. Those that choose to stay capitalize on lower rates, cheaper parking, and a more unique experience.

Market Forecast

Downtown Office Market

What will the future hold for Alberta, and in particular Calgary? That is one fully loaded question given the uncertainty looming over the city and unresolved pipeline projects.

In reality we expect very little change in Calgary's downtown core for the foreseeable future regardless of near term events. The flight to quality we've seen in the last five years will inevitably continue, although slower to some degree given the lack of quality space remaining. This trend will continue to be to the benefit of the Class AA/A landlords, and to the detriment of the lower quality product where these occupiers are relocating from.

The one distinct change that is present, more so today than in years past, is that the sublease market is waning in inventory and – more importantly – quality. The lion's share of the best quality floors has been leased, and in the lower quality product many sublease terms have expired and the space rolled back into the landlords' hands. To top it all off, most companies, for better or worse, have dealt with their excess space issues given we're five years into this downturn.

One discussion we're running into more and more is what types of users are starting to pop up in the market outside of

energy and infrastructure companies? The short answer to that question is technology and cannabis, but their impact on vacancy is negligible in the scheme of our vacancy issues. To put it in perspective, with 10.6 million square feet of available office space without a prolonged uptick in oil, and as important, natural gas, we will continue to be stuck in neutral.

Beltline & Fringe Office Markets

The smaller high-quality spaces will continue to churn and are especially popular with a growing tech community that seeks to keep costs low without sacrificing style. To do this, they'll tend to seek attractive space that requires minimal construction and commit to shorter terms until growth plans materialize. Larger buildings with substantial vacancy are seeing less activity unless the landlords offer promises of improved amenities, high quality buildouts, or below-market rates. Like the trend downtown, landlords who can rationalize investing in show suites to improve dated spaces are being rewarded with quick leases, and this trend is likely to continue. Over the next year, we'll expect to see some of these new and growing companies put down long term roots in this area, thereby further enhancing the vibrancy of the beltline and fringe.



The flight to quality trend has slowed somewhat given the lack of quality sublease space remaining. However, tenants of a certain size range and willing to consider a headlease, there are some opportunities to be had.

Q3 2019 Vacancy Summary, Calgary

Downtown Office Market

BUILDING CLASS	TOTAL INVENTORY (sf)	HEADLEASE (sf) (%)	SUBLEASE (sf) (%)	TOTAL (sf) (%)
AA	16,390,873	1,358,593 8.29%	1,467,854 8.96%	2,826,447 17.24%
A	17,435,380	3,496,761 20.06%	699,425 4.01%	4,196,186 24.07%
AA/A	33,826,253	4,855,354 14.35%	2,167,279 6.41%	7,022,633 20.76%
B	7,430,844	2,621,019 35.27%	160,982 2.17%	2,782,001 37.44%
C	2,582,901	664,837 25.74%	73,228 2.84%	738,065 28.58%
Total Downtown	43,839,998	8,141,210 18.57%	2,401,489 5.48%	10,542,699 24.05%

Beltline & Fringe Office Markets

MARKET	TOTAL INVENTORY (sf)	HEADLEASE (sf) (%)	SUBLEASE (sf) (%)	TOTAL (sf) (%)
Beltline	6,798,206	1,057,170 15.55%	411,934 6.06%	1,469,104 21.61%
Kensington	606,380	68,186 11.24%	11,188 1.85%	79,374 13.09%
Inglewood	464,066	33,717 7.27%	6,542 1.41%	40,259 8.68%
Mission	937,532	142,624 15.21%	0 0.00%	142,624 15.21%
Total Beltline & Fringe Area	8,806,184	1,301,697 14.78%	429,664 4.88%	1,731,361 19.66%

Large Blocks of Contiguous Space - Downtown

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
The Bow	AA	3-15	455,210	Sublease
TELUS Sky	AA	11-26	264,822	Headlease
707 Fifth	AA	4-15	261,056	Headlease
Devon Tower	AA	20-32	253,800	Sublease
FIRST TOWER	A	10-17	202,191	Headlease
Brookfield Place Calgary - East Tower	AA	4-10	173,621	Headlease
Gulf Canada Square	A	17-20	156,335	Sublease
Stephen Avenue Place	A	31-40	138,736	Headlease
Lavalin Centre	B	2-10	119,366	Headlease
Suncor Energy Centre - East	AA	19-23	106,933	Headlease
Shell Centre	A	29-33	101,410	Upcoming
Fifth & Fifth	A	12-18	99,528	Headlease
707 Fifth	AA	16-19	88,868	Sublease
Suncor Energy Centre - East	AA	25-28	86,425	Headlease
Gulf Canada Square	A	4	80,758	Headlease
Penn West Plaza - East	A	3-5	79,341	Sublease
Fifth Avenue Place - East Tower	A	7-9	72,404	Headlease
Fifth Avenue Place - West Tower	A	23-25	72,065	Headlease
Place 800	B	12-18	71,420	Headlease

Large Blocks of Contiguous Space - Beltline

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
TransAlta Place II	B	1-6	189,000	Upcoming
Citadel West LP	B	1-7	78,315	Sublease
ATCO Centre II	B	5-9	75,170	Headlease
Genco Place	A	2-6	54,123	Headlease
The District At Beltline - Building B	A	4-6	53,115	Sublease
The District At Beltline - Building C	A	4-6	50,115	Headlease

Appendices



Appendix A: Class AA Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
707 Fifth	564,350	21,800	261,056	46.26%	88,868	15.75%
Bankers Court	243,240	20,900	-	0.00%	-	0.00%
Bankers Hall - East Tower	820,221	20,500	-	0.00%	-	0.00%
Bankers Hall - West Tower	829,873	20,000	25,602	3.09%	81,054	9.77%
Brookfield Place Calgary - East Tower	1,417,000	27,500	198,451	14.01%	132,892	9.38%
Calgary City Centre	820,000	27,000	66,298	8.09%	53,403	6.51%
Centennial Place - East	811,024	21,600	56,541	6.97%	6,729	0.83%
Centennial Place - West	443,870	23,000	-	0.00%	-	0.00%
Devon Tower	806,191	19,519	64,930	8.05%	320,876	39.80%
Eau Claire Tower	615,000	27,500	-	0.00%	52,107	8.47%
Eighth Avenue Place - East	1,070,000	23,500	29,843	2.79%	52,154	4.87%
Eighth Avenue Place - West	841,000	23,500	-	0.00%	-	0.00%
Jamieson Place	860,000	23,875	33,405	3.88%	58,320	6.78%
Livingston Place - South	435,364	22,936	83,411	19.16%	-	0.00%
Livingston Place - West	420,345	20,230	45,512	10.83%	156,099	37.14%
Suncor Energy Centre - East	585,630	20,000	226,407	38.66%	-	0.00%
Suncor Energy Centre - West	1,121,218	23,000	-	0.00%	3,866	0.34%
TD Canada Trust Tower	617,621	18,715	5,383	0.87%	7,500	1.21%
TELUS Sky	430,000	16,538	261,754	60.87%	-	0.00%
The Bow	1,700,000	32,000	-	0.00%	453,986	26.71%
TransCanada PipeLines Tower	938,926	28,400	-	0.00%	-	0.00%
Total 21 Buildings	16,390,873		1,358,593	8.29%	1,467,854	8.96%
Total Class AA Vacancy					2,826,447	17.24%

Appendix B: Class A Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
333 Fifth Avenue SW	241,457	15,600	124,790	51.68%	2,500	1.04%
635 Eighth Avenue SW	274,001	12,085	115,743	42.24%	2,224	0.81%
800 Fifth Avenue SW	238,000	12,177	105,103	44.16%	-	0.00%
AMEC Place	409,460	15,900	95,779	23.39%	-	0.00%
Bow Valley Square I	134,818	9,662	49,225	36.51%	-	0.00%
Bow Valley Square II	504,900	13,599	80,598	15.96%	41,798	8.28%
Bow Valley Square III	337,230	11,522	73,646	21.84%	-	0.00%
Bow Valley Square IV	414,616	11,522	69,313	16.72%	-	0.00%
BP Centre	647,818	24,000	125,333	19.35%	-	0.00%
Calgary Place I	285,077	11,350	47,360	16.61%	12,626	4.43%
Calgary Place II	217,113	11,350	36,886	16.99%	-	0.00%
Centrium Place	225,979	17,000	-	0.00%	-	0.00%
Chevron Plaza	267,000	12,109	24,534	9.19%	-	0.00%
Dome Tower	402,841	14,231	10,430	2.59%	18,418	4.57%
Eight West, Phase I	130,519	14,688	62,516	47.90%	-	0.00%
Encor Place	361,000	14,029	131,289	36.37%	31,937	8.85%
Fifth & Fifth	482,000	15,327	196,294	40.72%	32,413	6.72%
Fifth Avenue Place - East Tower	719,249	23,000	133,904	18.62%	45,216	6.29%
Fifth Avenue Place - West Tower	707,244	24,500	119,457	16.89%	-	0.00%
First Alberta Place	297,000	14,489	177,406	59.73%	-	0.00%
First Canadian Centre	518,000	16,500	106,199	20.50%	51,169	9.88%
FIRST TOWER	709,233	26,000	345,975	48.78%	-	0.00%
Gulf Canada Square	1,124,358	47,000	82,637	7.35%	175,632	15.62%
Home Oil Tower	388,620	14,393	54,819	14.11%	-	0.00%
Intact Place - East Tower	217,500	13,600	57,544	26.46%	13,757	6.33%
Intact Place - West Tower	217,500	13,600	56,765	26.10%	13,757	6.33%
Le Germain Office Tower	85,000	9,000	-	0.00%	-	0.00%
Millennium Tower	415,418	20,100	96,788	23.30%	20,404	4.91%
Nexen Building	601,000	18,200	-	0.00%	-	0.00%
Penn West Plaza - East	229,000	26,400	-	0.00%	79,341	34.65%
Penn West Plaza - West	394,324	19,716	-	0.00%	39,411	9.99%
Plains Midstream Plaza	242,334	20,387	3,716	1.53%	-	0.00%
Royal Bank Building	318,491	12,208	38,679	12.14%	5,300	1.66%
Shaw Court	300,000	25,000	-	0.00%	-	0.00%
Shell Centre	640,226	19,933	-	0.00%	30,318	4.74%
Stephen Avenue Place	473,105	13,400	190,860	40.34%	-	0.00%
Stock Exchange Tower	387,000	13,500	149,538	38.64%	22,517	5.82%
Sun Life Plaza I - West Tower	312,186	11,520	88,948	28.49%	12,492	4.00%
Sun Life Plaza II - North Tower	307,379	11,470	101,897	33.15%	6,511	2.12%
Sun Life Plaza III - East Tower	410,699	15,050	184,376	44.89%	-	0.00%
The Edison	384,000	15,504	94,160	24.52%	8,000	2.08%
Watermark Tower	420,000	14,441	64,254	15.30%	21,559	5.13%
Western Canadian Place - North Tower	648,125	18,500	-	0.00%	-	0.00%
Western Canadian Place - South Tower	394,560	15,500	-	0.00%	12,125	3.07%
Total 44 Buildings	17,435,380		3,496,761	20.06%	699,425	4.01%
Total Class A Vacancy					4,196,186	24.07%
Subtotal Class AA/A Vacancy	33,826,253		4,855,354	14.35	2,167,279	6.41%
Total Class AA/A Vacancy					7,022,633	20.76%

Appendix C: Class B Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
404 Sixth Avenue SW	88,400	12,565	22,295	25.22%	-	0.00%
441 Fifth Avenue SW	54,899	5,873	34,018	61.96%	-	0.00%
444 Fifth Avenue SW	164,580	7,981	75,457	45.85%	-	0.00%
444 Seventh	250,000	27,000	50,808	20.32%	-	0.00%
505 Third Street SW	142,141	8,100	36,978	26.02%	-	0.00%
520 Fifth Avenue SW	195,127	8,037	58,820	30.14%	-	0.00%
606 Fourth	123,000	9,495	23,541	19.14%	5,877	4.78%
639 Fifth Avenue SW	280,425	12,000	59,337	21.16%	12,780	4.56%
640 Fifth Avenue SW	220,000	15,300	25,445	11.57%	-	0.00%
700 Sixth Avenue	224,990	11,000	83,673	37.19%	-	0.00%
715 Fifth Avenue SW	399,563	12,486	149,490	37.41%	2,662	0.67%
736 Sixth Avenue SW	194,384	9,510	40,685	20.93%	9,508	4.89%
Altius Centre	305,000	11,200	47,759	15.66%	18,093	5.93%
Aquitaine Tower	246,752	13,500	170,184	68.97%	-	0.00%
Atrium I	102,750	14,360	63,851	62.14%	-	0.00%
Atrium II	103,026	14,560	27,915	27.10%	16,197	15.72%
Calgary House	158,873	15,776	15,644	9.85%	-	0.00%
Canada Place	196,768	11,485	27,597	14.03%	2,090	1.06%
Canadian Centre	146,997	14,872	108,794	74.01%	-	0.00%
Eau Claire Place I	75,443	11,500	-	0.00%	-	0.00%
Eau Claire Place II	136,686	9,401	73,975	54.12%	-	0.00%
Elveden Centre - Elveden House	172,081	7,800	38,457	22.35%	11,519	6.69%
Elveden Centre - Guinness House	128,511	10,900	73,437	57.14%	-	0.00%
Elveden Centre - Iveagh House	147,163	10,868	31,553	21.44%	4,677	3.18%
Five Ten Fifth	103,989	6,123	61,507	59.15%	-	0.00%
Ford Tower	151,065	8,250	62,179	41.16%	4,452	2.95%
Fourth & Fourth	86,664	12,000	28,406	32.78%	-	0.00%
Hanover Place	221,347	10,493	182,584	82.49%	-	0.00%
Lavalin Centre	119,366	11,357	119,366	100.00%	-	0.00%
Life Plaza	215,098	13,010	124,019	57.66%	-	0.00%
Lougheed Building	52,106	8,684	-	0.00%	-	0.00%
McFarlane Tower	197,687	11,862	125,498	63.48%	-	0.00%
Palliser One	364,961	15,091	78,882	21.61%	-	0.00%
Panarctic Plaza	139,636	12,330	114,506	82.00%	-	0.00%
Place 800	201,717	11,400	124,713	61.83%	-	0.00%
Place 9-6	157,071	15,360	30,715	19.55%	-	0.00%
Plaza 1000	158,295	16,576	8,968	5.67%	-	0.00%
Rocky Mountain Plaza	193,218	13,007	27,604	14.29%	42,347	21.92%
Roslyn Building	139,373	13,800	32,971	23.66%	-	0.00%
Selkirk House	228,228	11,149	80,464	35.26%	11,149	4.89%
Tower Centre	259,465	52,000	41,839	16.13%	19,631	7.57%
United Place	77,819	8,001	37,085	47.66%	-	0.00%
University of Calgary - Downtown Campus	106,180	18,000	-	0.00%	-	0.00%
Total 43 Buildings	7,430,844		2,621,019	35.27%	160,982	2.17%
Total Class B Vacancy					2,782,001	37.44%

Appendix D: Class C Downtown Vacancy

BUILDING NAME	TOTAL AREA	FLOOR PLATE	HEADLEASE	HEADLEASE	SUBLEASE	SUBLEASE
	(sf)	(sf)	(sf)	(%)	(sf)	(%)
744	49,591	4,610	14,837	29.92%	-	0.00%
926	85,359	8,805	7,428	8.70%	-	0.00%
1000 Eighth Avenue SW	41,930	8,983	29,655	70.73%	-	0.00%
1035 Seventh Avenue SW	72,574	12,987	25,880	35.66%	-	0.00%
615 Third Avenue SW	28,000	9,300	-	0.00%	-	0.00%
622 Fifth Avenue SW	42,760	8,264	8,264	19.33%	-	0.00%
840 Seventh Avenue SW	257,540	14,400	90,462	35.13%	12,207	4.74%
Alpine Building	65,160	11,781	12,059	18.51%	-	0.00%
Asia Pacific Centre	92,200	9,336	47,608	51.64%	-	0.00%
Bank of Montreal Historic Building	46,000	10,000	-	0.00%	12,712	27.63%
Bradie Building	92,430	7,110	6,666	7.21%	-	0.00%
Burns Building	71,636	11,650	-	0.00%	-	0.00%
Calfrac	45,600	9,000	-	0.00%	-	0.00%
Centennial Building	27,016	4,192	16,129	59.70%	-	0.00%
Century Park Place	75,675	7,693	10,393	13.73%	-	0.00%
Dominion Centre	89,457	9,338	52,553	58.75%	-	0.00%
Edinburgh Place	52,500	5,625	15,729	29.96%	-	0.00%
First Street Plaza	72,763	9,451	18,012	24.75%	-	0.00%
HSBC Bank Building	97,046	9,858	-	0.00%	12,967	13.36%
Hudson's Block	23,602	11,801	-	0.00%	-	0.00%
Joe Phillips Building	27,267	13,634	1,394	5.11%	-	0.00%
Lancaster Building	55,114	8,324	4,185	7.59%	-	0.00%
Molson Bank Building	7,409	3,700	-	0.00%	-	0.00%
Northland Building	145,457	10,300	52,506	36.10%	-	0.00%
Oddfellows Building	34,242	8,469	-	0.00%	34,242	100.00%
Parallel Centre	81,145	11,969	43,554	53.67%	-	0.00%
Petex Building	112,471	11,376	15,616	13.88%	-	0.00%
Petro-Fina Building	162,335	16,791	27,677	17.05%	-	0.00%
Prospect Place	101,000	18,000	70,151	69.46%	-	0.00%
Shaw Building	45,638	8,000	15,651	34.29%	-	0.00%
Strategic Centre	58,817	7,700	-	0.00%	-	0.00%
Teck Place	97,598	10,844	-	0.00%	-	0.00%
Telephone Building	62,700	13,000	-	0.00%	-	0.00%
The Taylor Building	89,569	9,600	39,853	44.49%	-	0.00%
Western Union Building	73,300	6,237	38,575	52.63%	1,100	1.50%
Total 35 Buildings	2,582,901		664,837	25.74%	73,228	2.84%
Total Class C Vacancy					738,065	28.58%

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA	FLOOR PLATE	HEADLEASE	HEADLEASE	SUBLEASE	SUBLEASE
	(sf)	(sf)	(sf)	(%)	(sf)	(%)
534	24,965	6,000	4,546	18.21 %	-	0.00%
1800	30,383	15,191	2,997	9.86%	-	0.00%
5/5	98,284	10,071	4,386	4.46%	6,480	6.59%
1015 Fourth Street SW	123,792	9,950	32,602	26.34%	-	0.00%
1122 Fourth Street SW	125,814	10,534	20,950	16.65%	-	0.00%
11th Avenue Place	200,000	20,000	35,821	17.91 %	19,645	9.82%
121 Tenth Avenue SE	60,000	15,000	-	0.00%	28,800	48.00%
1302 - 4 Street SW	9,000	-	-	0.00%	-	0.00%
1313 - 10 Avenue SW	47,144	-	-	0.00%	-	0.00%
1400 - 1 Street SW	26,518	5,600	-	0.00%	-	0.00%
1822 Tenth Avenue SW	13,200	4,400	-	0.00%	-	0.00%
1933 - 10 Avenue SW	14,200	5,000	-	0.00%	-	0.00%
305 Tenth Avenue SE	13,800	6,750	-	0.00%	-	0.00%
333 Eleventh Avenue SW	200,058	14,702	40,900	20.44%	-	0.00%
409 Tenth Avenue SE	66,212	15,000	-	0.00%	8,000	12.08%
525 Eleventh Avenue	42,684	8,900	14,803	34.68%	-	0.00%
601 Seventeenth Avenue SW	10,000	10,000	-	0.00%	-	0.00%
707 Tenth Avenue SW	48,380	17,703	-	0.00%	-	0.00%
902 Eleventh Avenue SW	42,630	14,210	-	0.00%	-	0.00%
999 Eighth Street SW	113,828	16,261	22,810	20.04%	11,212	9.85%
ArriVa Village Podium	54,000	18,000	8,394	15.54%	-	0.00%
ATCO Centre I	188,424	12,000	-	0.00%	63,282	33.58%
ATCO Centre II	124,898	14,000	75,170	60.19%	-	0.00%
Atrium on Eleventh	36,200	12,000	12,247	33.83%	-	0.00%
Boss Building	25,000	8,000	12,915	51.66%	-	0.00%
Braemar Place	32,600	9,112	-	0.00%	-	0.00%
Bromley Square	54,787	9,650	-	0.00%	-	0.00%
Brownstone Offices	44,316	15,009	-	0.00%	-	0.00%
Calgary Board of Education Centre	228,360	22,836	-	0.00%	-	0.00%
Central Park Plaza	120,670	9,500	38,176	31.64%	3,089	2.56%
Centre 10	335,000	36,000	-	0.00%	-	0.00%
Centre 15	73,000	10,800	-	0.00%	-	0.00%
Citadel West LP	78,315	9,697	-	0.00%	78,315	100.00%
Connaught Centre	73,302	11,008	43,601	59.48%	-	0.00%
Corner Block Building	21,933	11,000	7,181	32.74%	-	0.00%
Customs House	75,663	19,160	-	0.00%	-	0.00%
Demcor Building	24,700	6,700	6,522	26.40%	-	0.00%
Dominion Place	128,521	10,972	58,043	45.16%	-	0.00%
Dorchester Square	95,002	9,376	29,288	30.83%	7,376	7.76%
Eleven Eleven Building	47,949	10,194	-	0.00%	-	0.00%
Epique House	32,685	8,000	24,000	73.43%	-	0.00%
First Seventeen Place	51,051	9,600	19,104	37.42%	-	0.00%
First West Professional Building	27,000	8,000	-	0.00%	-	0.00%
Flamingo Block	17,833	5,944	8,220	46.09%	-	0.00%
Foundation Building	38,411	8,600	28,022	72.95%	-	0.00%
Genco Place	140,213	11,000	59,275	42.27%	11,426	8.15%
Glenbow Building	24,396	4,255	-	0.00%	1,140	4.67%
Hanson Square	80,000	21,000	7,692	9.62%	-	0.00%
High Street House	48,615	7,255	13,067	26.88%	-	0.00%
Hotel Arts Office Building	82,762	28,893	29,513	35.66%	-	0.00%
Iona Building	38,000	9,500	-	0.00%	-	0.00%
Joffe Place	104,241	18,630	38,119	36.57%	13,354	12.81%

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
Keynote	294,000	21,000	-	0.00%	-	0.00%
Kipling Square	45,079	10,000	13,281	29.46%	-	0.00%
Louise Block	26,295	10,000	7,016	26.68%	-	0.00%
MacCosham Place	34,838	6,300	-	0.00%	-	0.00%
MARK on 10th	10,921	10,921	7,135	65.33%	-	0.00%
MEG Place	45,000	15,000	32,834	72.96%	-	0.00%
Mount Royal Block	45,589	24,000	-	0.00%	-	0.00%
Mount Royal Place	56,664	10,139	16,716	29.50%	-	0.00%
Mount Royal Village	30,351	10,000	-	0.00%	-	0.00%
M-TECH Building	45,000	7,000	-	0.00%	-	0.00%
National Block	26,000	8,900	-	0.00%	-	0.00%
Notre Dame Place	51,638	10,528	6,786	13.14%	-	0.00%
Palliser South	293,000	16,000	44,974	15.35%	17,479	5.97%
Paramount Building	53,261	10,650	29,465	55.32%	-	0.00%
Parkside Place	69,164	7,857	6,615	9.56%	-	0.00%
Petrowest Plaza	34,670	10,352	-	0.00%	-	0.00%
Pilkington Building	58,000	10,500	-	0.00%	-	0.00%
Red Cross Building	34,648	7,000	-	0.00%	-	0.00%
Ribtor Building - East	55,000	12,500	10,732	19.51%	-	0.00%
Ribtor Building - West	50,000	12,000	3,468	6.94%	-	0.00%
Roberts Block	22,035	10,000	17,141	77.79%	-	0.00%
Rockwood Square	23,545	5,916	6,095	25.89%	-	0.00%
Royop Block	21,158	6,100	-	0.00%	-	0.00%
Stampede Station, Phase I	162,502	18,500	37,528	23.09%	-	0.00%
Sunrise Square	57,567	14,200	12,237	21.26%	-	0.00%
Tenth Avenue Building	27,000	13,500	-	0.00%	-	0.00%
The Biscuit Block	52,601	8,766	-	0.00%	-	0.00%
The Cooper Block	35,500	5,200	5,278	14.87%	-	0.00%
The Courtyard	51,625	10,500	-	0.00%	-	0.00%
The District At Beltline - Building A	123,080	25,000	34,289	27.86%	10,206	8.29%
The District At Beltline - Building B	135,682	22,142	-	0.00%	99,586	73.40%
The District At Beltline - Building C	108,000	18,191	50,115	46.40%	-	0.00%
The Kahanoff Centre	104,507	10,154	-	0.00%	-	0.00%
The Lorraine Building	25,154	6,000	2,768	11.00%	-	0.00%
The Paserium	50,200	-	-	0.00%	-	0.00%
TransAlta Place I	150,488	13,700	-	0.00%	17,456	11.60%
TransAlta Place II	184,274	30,712	-	0.00%	-	0.00%
Versus	15,000	15,000	9,084	60.56%	-	0.00%
Victoria Square	28,531	14,000	1,494	5.24%	-	0.00%
Vintage - East Tower	81,900	11,700	3,755	4.58%	-	0.00%
Vintage - West Tower	120,000	14,666	-	0.00%	15,088	12.57%
Total 93 Buildings	6,798,206		1,057,170	15.55%	411,934	6.06%
Total Beltline Vacancy					1,469,104	21.61%

Appendix F: Kensington Vacancy

BUILDING NAME	TOTAL AREA	FLOOR PLATE	HEADLEASE	HEADLEASE	SUBLEASE	SUBLEASE
	(sf)	(sf)	(sf)	(%)	(sf)	(%)
11131 Kensington Road NW	20,000	-	2,434	12.17%	-	0.00%
119 Fourteenth Street NW	34,774	9,200	-	0.00%	-	0.00%
1192 Kensington Cres. NW	15,000	5,000	-	0.00%	-	0.00%
1510 Kensington Road NW	9,200	9,200	-	0.00%	-	0.00%
2540 Kensington Road NW	28,000	7,000	-	0.00%	-	0.00%
306 Tenth Street NW	5,000	-	-	0.00%	-	0.00%
417 - 14 Street NW	17,517	5,080	-	0.00%	11,188	63.87%
701 - 14 Street NW	8,000	4,000	-	0.00%	-	0.00%
Campana Place	49,170	10,000	15,017	30.54%	-	0.00%
Hillhurst Building	61,000	15,500	29,074	47.66%	-	0.00%
Kensington Central	15,000	5,000	-	0.00%	-	0.00%
Kensington Gate	23,442	11,700	6,194	26.42%	-	0.00%
Kensington House	76,509	15,000	5,194	6.79%	-	0.00%
Kensington Place	48,500	9,244	794	1.64%	-	0.00%
Kensington Professional Centre	45,172	10,600	-	0.00%	-	0.00%
Kensington Terrace	20,528	8,000	483	2.35%	-	0.00%
Melcor Building	24,050	7,900	-	0.00%	-	0.00%
Plaza 14	48,000	24,000	-	0.00%	-	0.00%
Ross Place	13,000	6,220	5,103	39.25%	-	0.00%
The City Core Building	15,000	5,000	2,390	15.93%	-	0.00%
Westmount Building	18,718	6,045	-	0.00%	-	0.00%
Westside Place	10,800	-	1,503	13.92%	-	0.00%
Total 22 Buildings	606,380		68,186	11.24%	11,188	1.85%
Total Kensington Vacancy					79,374	13.09%

Appendix G: Inglewood Vacancy

BUILDING NAME	TOTAL AREA	FLOOR PLATE	HEADLEASE	HEADLEASE	SUBLEASE	SUBLEASE
	(sf)	(sf)	(sf)	(%)	(sf)	(%)
1224 - 9 Avenue SE	5,181	2,590	5,181	100.00%	-	0.00%
1419 - 9 Avenue SE	5,400	1,800	2,036	37.70%	-	0.00%
1528/1530 - 9 Avenue SE	3,840	1,920	-	0.00%	-	0.00%
Dominion Bridge in Ramsay	78,000	-	-	0.00%	-	0.00%
LocalMotive Crossing	43,931	15,000	8,428	19.18%	-	0.00%
Ramsay Design Centre	55,000	27,500	-	0.00%	-	0.00%
Snowdon Block	21,375	7,125	2,225	10.41%	-	0.00%
The Atlantic Avenue Art Block	160,475	35,000	-	0.00%	6,542	4.08%
West Canadian Graphics Building	59,900	14,975	-	0.00%	-	0.00%
Woodstone Manor	30,964	15,482	15,847	51.18%	-	0.00%
Total 10 Buildings	464,066		33,717	7.27%	6,542	1.41%
Total Inglewood Vacancy					40,259	8.68%

Appendix H: Mission Vacancy

BUILDING NAME	TOTAL AREA	FLOOR PLATE	HEADLEASE	HEADLEASE	SUBLEASE	SUBLEASE
	(sf)	(sf)	(sf)	(%)	(sf)	(%)
20/20	115,000	23,000	3,727	3.24%	-	0.00%
Academy Building	30,769	6,156	28,114	91.37%	-	0.00%
Alberta Professional Centre	35,028	8,500	4,670	13.33%	-	0.00%
Holy Cross Centre	500,000	54,000	89,503	17.90%	-	0.00%
Maxwell Bates Block	34,932	10,000	-	0.00%	-	0.00%
Mission Centre	76,249	6,054	12,243	16.06%	-	0.00%
Mission Commercial Centre	53,307	21,000	4,367	8.19%	-	0.00%
Mission Square	63,147	10,570	-	0.00%	-	0.00%
Securewest Plaza	29,100	9,000	-	0.00%	-	0.00%
Total 8 Buildings	937,532		142,624	15.21%	-	0.00%
Total Mission Vacancy					142,624	15.21%

Appendix I: Class AA Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
707 Fifth	1:1,700	\$550.00	\$440.00	\$19.51
Bankers Court	1:1,750	\$600.00	\$530.00	\$18.62
Bankers Hall - East Tower	1:2,500	\$685.00	\$610.00	\$21.75
Bankers Hall - West Tower	1:2,500	\$685.00	\$610.00	\$20.40
Brookfield Place - East	1:3,000	\$600.00	\$530.00	\$21.85
Calgary City Centre	1:1,365	\$600.00	\$510.00	\$23.80
Centennial Place - East	1:1,800	\$585.00	\$495.00	\$24.49
Centennial Place - West	1:1,800	\$585.00	\$495.00	\$24.74
Devon Tower	1:2,000	\$585.00	\$495.00	\$23.60
Eau Claire Tower	1:1,974	\$585.00	\$495.00	\$23.89
Eighth Avenue Place - East	1:2,100	\$575.00	\$520.00	\$23.68
Eighth Avenue Place - West	1:2,100	\$575.00	\$520.00	\$23.95
Jamieson Place	1:1,500	\$590.00	\$500.00	\$23.88
Livingston Place - South	1:1,750	\$590.00	\$500.00	\$23.44
Livingston Place - West	1:1,750	\$590.00	\$500.00	\$23.44
Suncor Energy Centre - East	1:2,100	\$550.00	\$495.00	\$23.50
Suncor Energy Centre - West	1:2,100	\$610.00	\$530.00	\$23.50
TD Canada Trust Tower	1:3,800	\$550.00	\$495.00	\$23.47
Telus Sky				\$23.00
The Bow	1:2,700	\$400.00	\$375.00	\$22.84
TransCanada PipeLines Tower	1:2,300	\$485.00	\$410.00	\$20.43
Average Class AA Parking and Operating Costs		\$580.26	\$506.05	\$22.75

Appendix J: Class A Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
333 Fifth Avenue SW	1:2,100	\$565.00	N/A	\$19.90
635 Eighth Avenue SW	1:1,760	\$495.00	\$440.00	\$17.30
800 Fifth Avenue SW	1:1,700	\$485.00	N/A	\$15.63
AMEC Place	1:1,600	\$495.00	N/A	\$19.50
Bow Valley Square I	1:2,000	\$585.00	\$495.00	\$21.95
Bow Valley Square II	1:2,000	\$585.00	\$495.00	\$18.66
Bow Valley Square III	1:2,000	\$585.00	\$495.00	\$19.41
Bow Valley Square IV	1:2,000	\$585.00	\$495.00	\$18.70
BP Centre	1:2,950	\$590.00	\$500.00	\$20.17
Calgary Place I	1:2,000	\$625.00	\$550.00	\$17.13
Calgary Place II	1:2,000	\$625.00	\$550.00	\$17.13
Centrium Place	1:3,197	\$575.00	N/A	\$15.31
Chevron Plaza	1:3,000	\$400.00	N/A	\$18.91
Dome Tower	1:5,000	\$550.00	\$495.00	\$18.09
Eight West, Phase I	1:4,865	\$400.00	\$350.00	\$15.99
Encor Place	1:3,300	\$495.00	\$440.00	\$18.15
FIRST Tower	1:2,200	N/A	\$385.00	\$16.65
Fifth & Fifth	1:2,200	\$495.00	N/A	\$18.02
Fifth Avenue Place - East Tower	1:2,200	\$550.00	\$495.00	\$21.90
Fifth Avenue Place - West Tower	1:2,300	\$550.00	\$495.00	\$21.90
First Alberta Place	1:3,000	\$425.00	N/A	\$17.00
First Canadian Centre	1:3,000	\$570.00	N/A	\$20.95
Gulf Canada Square	N/A	N/A	N/A	\$18.69
Home Oil Tower	1:5,000	\$550.00	\$495.00	\$17.72
Intact Place - East Tower	1:2,432	\$590.00	\$500.00	\$21.94
Intact Place - West Tower	1:2,432	\$590.00	\$500.00	\$21.94
Le Germain Office Tower	1:1,900	\$595.00	N/A	\$19.95
Millennium Tower	1:2,000	\$585.00	\$495.00	\$19.69
Nexen Building	1:1,700	\$480.00	\$435.00	\$22.44
Penn West Plaza - East	1:1,500	\$550.00	N/A	\$19.26
Penn West Plaza - West	1:1,500	\$550.00	N/A	\$18.90
Plains Midstream Plaza	1:3,300	N/A	\$475.00	\$15.33
Royal Bank Building	1:2,500	\$600.00	\$525.00	\$18.04
Shaw Court	1:2,600	\$330.00	N/A	N/A
Shell Centre	1:8,000	\$425.00	N/A	\$17.25
Stephen Avenue Place	1:3,600	\$550.00	\$375.00	\$18.58
Stock Exchange Tower	1:4,000	\$550.00	N/A	\$17.46
Sun Life Plaza I - West Tower	1:1,750	\$625.00	\$550.00	\$17.69
Sun Life Plaza II - North Tower	1:1,750	\$625.00	\$550.00	\$17.69
Sun Life Plaza III - East Tower	1:1,750	\$625.00	\$550.00	\$16.46
The Edison	1:1,750	\$500.00	N/A	\$17.25
Watermark Tower	1:1,500	N/A	\$495.00	\$20.94
Western Canadian Place - North Tower	1:2,179	\$485.00	N/A	\$20.98
Western Canadian Place - South Tower	1:2,179	\$485.00	N/A	\$20.98
Average Class A Parking and Operating Costs		\$538.00	\$485.58	\$18.78

Appendix K: Class B Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
404 Sixth Avenue SW	N/A	N/A	N/A	\$15.35
441 Fifth Avenue SW	N/A	N/A	N/A	\$17.22
444 Fifth Avenue SW	1:2,800	\$550.00	N/A	\$18.70
444 Seventh	1:2,200	\$550.00	\$450.00	\$19.92
505 Third Street SW	1:4,000	\$510.00	N/A	\$15.56
520 Fifth Avenue SW	1:4,000	\$550.00	N/A	\$15.70
606 Fourth	1:500	\$550.00	\$450.00	\$18.92
639 Fifth Avenue SW	1:3,600	\$450.00	N/A	\$16.87
640 Fifth Avenue SW	1:2,175	\$450.00	\$400.00	\$18.06
700 Sixth Avenue SW	1:6,600	\$450.00	N/A	\$17.50
715 Fifth Avenue SW	1:1,400	\$430.00	\$390.00	\$15.05
736 Sixth Avenue SW	1:2,100	\$460.00	N/A	\$15.13
Altius Centre	1:1,200	\$600.00	N/A	\$16.23
Aquitaine Tower	1:2,800	\$495.00	N/A	\$17.50
Atrium I	1:1,307	\$485.00	\$385.00	\$15.89
Atrium II	1:1,272	\$485.00	\$385.00	\$15.74
Britannia Building	1:2,725	\$450.00	\$400.00	\$15.57
Calgary House	1:2,400	\$520.00	N/A	\$16.40
Canada Place	1:1,910	N/A	\$480.00	\$14.81
Canadian Centre	1:1,840	\$425.00	N/A	\$15.17
Eau Claire Place I	1:1,840	\$479.00	\$479.00	\$14.41
Eau Claire Place II	1:1,600	\$475.00	N/A	\$15.83
Elveden Centre - Elveden House	1:2,500	\$385.00	N/A	\$15.60
Elveden Centre - Guinness House	1:3,000	\$385.00	N/A	\$15.60
Elveden Centre - Iveagh House	1:3,000	\$385.00	N/A	\$15.60
Five Ten Fifth	1:4,100	\$485.00	N/A	\$16.71
Ford Tower	1:3,015	\$450.00	N/A	\$16.70
Fourth & Fourth	1:1,055	\$450.00	N/A	\$17.89
Hanover Place	1:4,500	\$465.00	N/A	\$15.22
Lavalin Centre	1:1,689	\$275.00	N/A	\$14.71
Life Plaza	1:2,400	\$450.00	N/A	\$13.93
Lougheed Block	N/A	N/A	N/A	\$18.00
McFarlane Tower	1:1,368	\$495.00	N/A	\$16.52
Palliser One	1:1,500	N/A	\$385.00	\$17.21
Panarctic Plaza	1:1,100	\$365.00	N/A	\$16.25
Place 800	1:2,700	\$400.00	N/A	\$16.71
Place 9-6	1:1,160	\$425.00	N/A	\$16.89
Plaza 1000	1:567	\$400.00	\$380.00	\$15.25
Rocky Mountain Plaza	1:1,580	\$550.00	\$400.00	\$20.73
Roslyn Building	1:4,000	\$450.00	\$350.00	\$14.93
Selkirk House	1:4,000	\$460.00	N/A	\$15.66
Tower Centre	1:1,500	\$425.00	\$375.00	\$20.16
United Place	1:1,000	\$365.00	N/A	\$14.51
University of Calgary - DT Campus	1:300	\$210.00	\$200.00	N/A
Average Class B Parking and Operating Costs		\$452.28	\$407.79	\$16.43

Appendix L: Class C Parking & Operating Costs, 2019

BUILDING NAME	PARKING	RESERVED	UNRESERVED	2019 OP COSTS
	RATIO	(\$/stall/mo)	(\$/stall/mo)	(\$/sf)
1000 Eighth Avenue SW	1:1,218	\$300.00	N/A	\$15.52
1035 Seventh Avenue SW	1:1,318	\$300.00	N/A	\$13.17
615 Third Avenue SW	1:750	N/A	N/A	N/A
622 Fifth Avenue SW	1:1,325	\$350.00	N/A	\$11.91
744	1:1,470	N/A	N/A	\$15.32
840 Seventh Avenue SW	1:1,191	\$465.00	\$395.00	\$14.10
926	1:1,504	\$470.00	\$350.00	\$18.28
Alpine Building	1:1,475	\$450.00	N/A	\$14.77
Asia Pacific Centre	1:1,750	\$350.00	N/A	\$15.50
Bank of Montreal Historic Building	No parking available	N/A	N/A	\$19.38
Bradie Building	1:1,800	N/A	\$350.00	\$15.70
Burns Building	No parking available	N/A	N/A	\$17.26
Calfrac	No parking available	N/A	N/A	N/A
Centennial Building	1:4,192	N/A	\$400.00	\$13.27
Century Park Place	1:1,800	N/A	\$400.00	\$17.55
Dominion Centre	1:2,015	\$425.00	N/A	\$15.83
Edinburgh Place	1:5,400	N/A	\$350.00	\$13.91
First Street Plaza	1:1,500	\$495.00	N/A	\$18.46
HSBC Bank Building	No parking available	N/A	N/A	\$19.75
Hudson's Block	No parking available	N/A	N/A	\$19.82
Joe Phillips Building	1:1,260	\$375.00	N/A	\$16.85
Lancaster Building	No parking available	N/A	N/A	\$21.76
Molson Bank Building	No parking available	N/A	N/A	\$20.17
Northland Building	1:1,110	\$425.00	N/A	\$16.47
Oddfellows Building	No parking available	N/A	N/A	\$19.69
Parallel Centre	1:1,875	\$390.00	N/A	\$17.91
Petex Building	1:6,000	N/A	\$425.00	\$12.20
Petro-Fina Building	1:5,131	\$495.00	N/A	\$15.94
Prospect Place	1:6,000	\$450.00	\$375.00	\$16.32
Shaw Building	1:1,300	\$525.00	N/A	\$17.30
Strategic Centre	No parking available	N/A	N/A	\$19.41
Teck Place	N/A	\$300.00	N/A	\$15.67
Telephone Building	1:3,000	N/A	\$450.00	\$16.27
The Taylor Building	No parking available	N/A	N/A	\$8.71
Western Union Building	1:6,100	\$380.00	N/A	\$16.75
Class C Parking and Operating Costs		\$408.53	\$388.33	\$16.39

Appendix M: Beltline Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
1015 Fourth Street SW	1:1,900	\$375.00	N/A	\$18.27
1122 Fourth Street SW	1:2,100	\$380.00	N/A	\$16.32
11th Avenue Place	1:1,100	\$375.00	\$325.00	\$16.68
121 Tenth Avenue SE	1:833	N/A	N/A	\$14.27
1302 - 4 Street SW	No parking available	N/A	N/A	\$15.39
1313 - 10 Avenue SW	1:761	N/A	N/A	N/A
1400 - 1 Street SW	No parking available	\$150.00	N/A	\$18.20
1800	1:1,370	\$250.00	\$215.00	\$18.56
1822 Tenth Avenue SW	1:500	N/A	N/A	\$9.00
1933 - 10 Avenue SW	1:1,000	N/A	N/A	\$10.00
305 Tenth Avenue SE	1:1,000	N/A	N/A	\$10.24
333 Eleventh Avenue SW	1:1,500	\$390.00	N/A	\$18.15
409 Tenth Avenue SE	1:895	\$280.00	N/A	\$15.80
5/5	1:2,046	\$395.00	N/A	\$18.71
525 Eleventh Avenue SW	1:500	\$350.00	N/A	\$19.33
534	1:681	\$200.00	\$150.00	\$16.90
601 Seventeenth Avenue SW	1:1,500	N/A	N/A	\$17.26
707 Tenth Avenue SW	1:511	\$340.00	N/A	\$20.11
902 Eleventh Avenue SW	1:3,500	\$325.00	N/A	\$12.97
999 Eighth Street SW	1:544	\$325.00	N/A	\$16.81
ATCO Centre I	1:1,370	\$300.00	N/A	\$14.52
ATCO Centre II	1:858	\$300.00	N/A	\$16.91
ArriVa Village Podium	1:500	\$250.00	\$150.00	\$19.11
Atrium on Eleventh	1:684	\$300.00	N/A	\$16.71
Boss Building	1:500	\$120.00	N/A	\$14.49
Braemar Place	1:680	\$300.00	N/A	\$13.50
Bromley Square	1:1,000	\$220.00	N/A	\$13.00
Brownstone Offices	1:1,126	\$325.00	N/A	\$17.40
Calgary Board of Education Centre	1:653	\$245.00	N/A	\$24.02
Central Park Plaza	1:1,500	\$360.00	\$300.00	\$16.34
Centre 10	1:750	\$550.00	\$350.00	\$20.35
Centre 15	1:700	\$295.00	N/A	\$16.58
Citadel West	1:1,030	\$350.00	\$250.00	\$14.87
Connaught Building	1:775	\$250.00	N/A	\$21.13
Cornerblock Building	1:1,000	N/A	\$250.00	\$18.50
Customs House	1:600	\$325.00	N/A	\$16.60
Demcor Building	1:3,000	\$325.00	N/A	\$15.31
Dominion Place	1:660	\$300.00	N/A	\$16.96
Dorchester Square	1:800	\$225.00	N/A	\$17.87
Eleven Eleven Building	1:650	N/A	N/A	\$14.55
Epique House	1:550	\$295.00	N/A	\$14.95
First Seventeenth Place	1:1,000	\$180.00	N/A	\$15.34
First West Professional Building	1:600	N/A	N/A	N/A
Flamingo Block	1:944	\$275.00	N/A	\$12.36
Foundation Building	1:588	\$325.00	\$300.00	\$19.60
Genco Place	1:2,255	\$450.00	N/A	\$17.07
Glenbow Building	1:1,000	\$250.00	N/A	\$18.66
Hanson Square	1:591	\$275.00	\$250.00	\$18.67
High Street House	1:699	\$220.00	N/A	\$21.85

Appendix M: Beltline Parking & Operating Costs, 2019

BUILDING NAME	PARKING RATIO	RESERVED (\$/stall/mo)	UNRESERVED (\$/stall/mo)	2019 OP COSTS (\$/sf)
Hotel Arts Office Building	1:500	\$375.00	N/A	\$19.38
Iona Building	No parking available	N/A	N/A	N/A
Joffre Place	1:1,100	\$310.00	\$235.00	\$17.15
Keynote	1:766	\$500.00	\$380.00	\$19.87
Kipling Square	1:3,673	\$300.00	N/A	\$16.10
Louise Block	1:300	\$150.00	N/A	\$15.40
MacCosham Place	1:3,000	\$250.00	N/A	\$16.50
MARK on 10th	1:683	N/A	\$300.00	\$15.00
MEG Place	1:1,200	\$300.00	N/A	\$14.39
Mount Royal Block	1:600	\$225.00	N/A	\$17.78
Mount Royal Place	1:1,055	\$285.00	N/A	\$18.05
Mount Royal Village	1:500	N/A	\$275.00	\$21.34
M-TECH Building	1:1,500	\$320.00	\$280.00	\$17.85
National Block	1:1,000	\$275.00	N/A	\$17.97
Notre Dame Place	1:700	\$200.00	N/A	\$15.41
Palliser South	1:1,500	\$450.00	\$385.00	\$19.39
Paramount Building	1:1,972	\$440.00	N/A	\$17.98
Parkside Place	1:750	N/A	\$350.00	\$8.99
Petro West Plaza	1:594	\$305.00	\$250.00	\$18.94
Pilkington Building	1:1,200	\$250.00	N/A	\$17.37
Red Cross Building	1:509	N/A	N/A	\$9.30
Ribtor Building - East	1:1,500	\$250.00	N/A	\$15.36
Ribtor Building - West	1:1,500	\$250.00	N/A	\$16.59
Roberts Block	N/A	N/A	\$400.00	\$15.69
Rockwood Square	1:600	\$175.00	N/A	\$16.68
Royop Block	No parking available	N/A	N/A	9.18
Stampede Station, Phase I	1:615	\$350.00	\$295.00	\$19.11
Sunrise Square	1:600	\$300.00	N/A	\$16.46
Tenth Avenue Building	1:777	N/A	N/A	N/A
The Biscuit Block	1:1,680	\$260.00	\$250.00	\$16.71
The Coooperblok	1:942	\$425.00	\$300.00	\$16.77
The Courtyard	1:422	N/A	N/A	\$8.14
The District at Beltline - Building A	1:1,800	\$425.00	\$395.00	\$15.72
The District at Beltline - Building B	1:1,000	\$425.00	\$395.00	\$14.80
The District at Beltline - Building C	1:1,800	\$425.00	\$395.00	\$13.80
The Kahanoff Centre	1:1,750	N/A	N/A	\$12.67
The Lorraine Building	N/A	\$300.00	N/A	\$13.61
The Paserium	No parking available	N/A	N/A	N/A
TransAlta Place I	1:1,418	\$300.00	\$80.00	\$18.87
TransAlta Place II	1:1,000	\$300.00	\$80.00	\$18.77
Versus	1:1,300	\$275.00	N/A	\$13.90
Victoria Square	1:570	\$300.00	N/A	\$15.90
Vintage - East Tower	1:1,100	\$400.00	N/A	\$17.53
Vintage - West Tower	1:1,000	\$400.00	N/A	\$21.98
Beltline Parking and Operating Costs		\$306.89	\$280.93	\$16.39

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