

Q4 2025 Industrial Occupier

Calgary Industrial Market



An Insight into the Calgary Industrial Market

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Market Overview

Industrial Market

- Q4 2025 culminated with a positive sentiment reflected in even lower vacancy rates than Q3.
- Despite the present political situation, the year end was met with a steadfast demand and increased confidence in the industrial segment.
- Pre-leasing trend has seen a continued upward trend despite the marginal shrinkage on the under-construction inventory levels.
- Built-to-suit projects in the Balzac area were primary factors for high absorption rate in Greater Calgary Area.
- Quarterly absorption levels were somewhat higher than the previous quarter reflecting sustained growth.
- Calgary continues to outperform the rest of the markets in Canada in terms of year-over-year growth.

Calgary Industrial Notable Lease Transactions

Tenant	Building Address	Area (sf)	Type
Article Furniture	292039 Wagon Wheel Blvd, RVC	316,000	Expansion
Modine/Scott Springfield	60 Carmek Dr, RVC	251,856	Headlease
Electrolux	260221 Range Rd 292, RVC	246,323	Headlease
Paccar Of Canada Ltd.	293026 Colonel Robertson Way, RVC	233,405	Headlease
MTE Logistics	11550 Barlow Trail NE	159,000	Renewal

Industrial Supply

183,309,431 sf

Industrial Vacancy

4.72%

Overall Industrial Vacancy

8,652,589 sf

Q4 2025 Industrial Absorption

600,749 sf



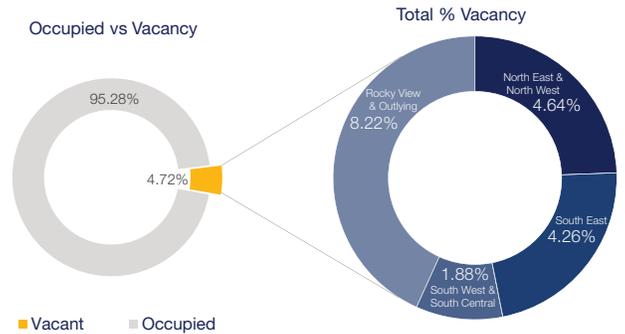
Q4 2025 Vacancy Summary, Industrial

SECTOR	TOTAL INVENTORY (sf)	HEADLEASE		SUBLEASE		TOTAL	
		(sf)	(%)	(sf)	(%)	(sf)	(%)
North East & North West	51,087,345	1,847,388	3.62%	524,914	1.03%	2,372,302	4.64%
South East	74,071,676	2,719,767	3.67%	438,457	0.59%	3,158,224	4.26%
South West & South Central	26,152,747	455,108	1.74%	37,155	0.14%	492,263	1.88%
Rocky View & Outlying	31,997,663	2,540,202	7.94%	89,598	0.28%	2,629,800	8.22%
Total Industrial	183,309,431	7,562,465	4.13%	1,090,124	0.59%	8,652,589	4.72%

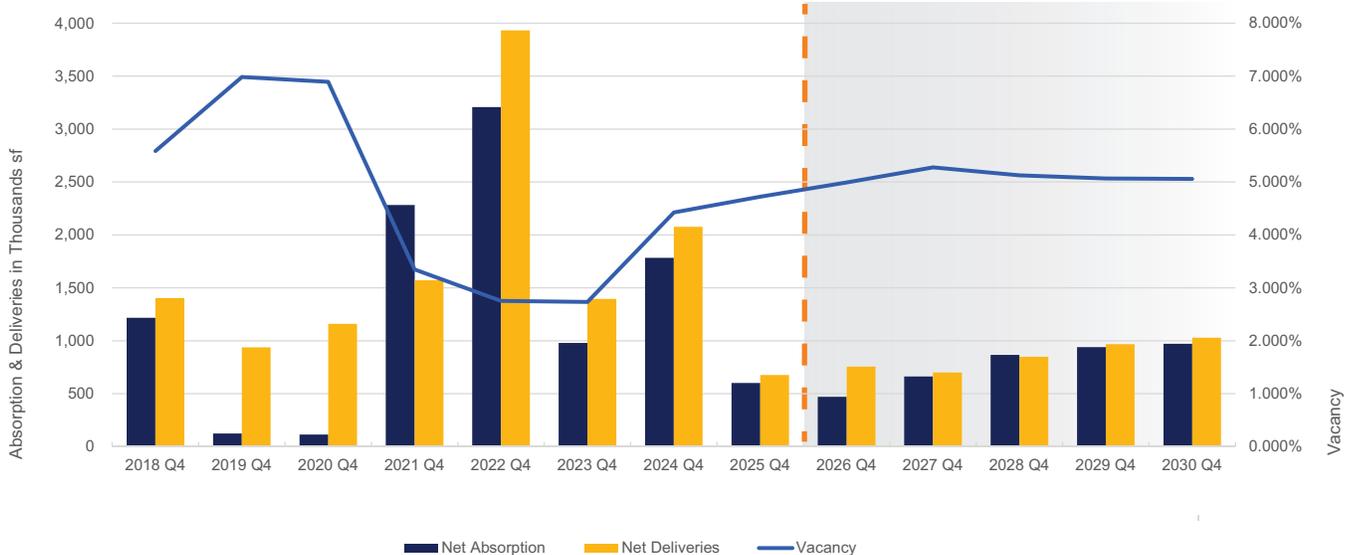
Current Industrial Vacancy



Historical Comparative Vacancy



Historical Absorption and Forecast Reported Submarkets



An aerial photograph of a large, modern industrial facility with a white facade and multiple loading docks. Several white box trucks are parked in front of the building, and a paved area extends to the right. The sky is clear and blue.

**Thinking
strategically.**
**Acting
objectively.**

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