Q4 2020 Point of View

Downtown Office Market

An Insight into the Calgary Office Market

cresa

Q4 2020 Point of View

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Western Canadian Place

Cenovus completes acquisition of Husky Energy

Cenovus has purchased Husky Energy creating the third largest Canadian oil and natural gas company based on total production. Husky has already made their space in Western Canadian Place - South Tower available for sublease and they occupy another 650,000 sf in the North tower.

Market Overview

Downtown Office Market

Well that was a year … although we are all collectively happy to have 2020 in the rear-view mirror, the haze continues to linger.

2020 started off on a positive note, then in mid-March our world was sent into a COVID tailspin. The near-term impact was negative oil prices, adoption of working from home, mandated lock downs, and general fear of the unknown. Big and small businesses alike were forced to deal with the "new reality" and while some reacted quickly, others took a wait and see approach.

With the year now in the books from a real estate perspective it, not surprisingly, dug Calgary's hole of vacancy issues even deeper. Although there was positive absorption of 238,636 square feet in Q1, the following three quarters were all negative, with Q4 being the largest increase in supply to the tune of 608,318 square feet (this does not include any space coming to market from the Husky/ Cenovus transaction). Post COVID (Q2 – Q4) average quarterly absorption was -446,475 square feet.

From a very high level the annual absorption of negative 1,082,414 for 2020 was an increase to overall vacancy of roughly 2.5%. Some within the real estate industry doubt the increasing vacancy really makes a material difference (i.e. does an increase from 26% to 28.5% make a difference) – but with all due respect we beg to differ.

Every event we witnessed in 2020, whether it be the work from home movement, corporate right sizing, mergers and acquisitions or US and international companies leaving Calgary all have had, and will likely continue to have, a dramatic impact on our industry through 2021.

One trend that did not start in 2020, but was certainly exemplified is the increasing polarization of Calgary's downtown market. While overall vacancy sits at 28.53%, the range of vacancy in each segment ranges from 17.99% (Class AA) to 43.16% (Class B), with Class A currently at 31.78% and Class C at 30.18%. The vacancy rate by class is even more divergent when we look at just head lease vacancy which is 7.23% (Class AA), 26.54% (Class A), 41.12% (Class B) and 28.06% (Class C). The Class AA and A markets combine for more than 75% of all the downtown inventory and are the engines that drive the Calgary real estate scene. Digging into the historical stats below is the average annual absorption for the Class A and AA markets respectively over the last 5 and 10 years:

	Class AA Absorption	Class A Absorption
5 years	176,075 sf	-392,353 sf
10 years	327,071 sf	-405,271 sf

With these two markets going through remarkable bifurcation over the last decade it is very apparent tenants are drawn to premium product, both in good times and bad. This trend is being amplified due to almost all of the energy companies acquiring being housed in AA product, and for the majority of the companies being acquired being in the A product. As a result, we fully expect this trend to continue into 2021.

Downtown Supply

43,896,163 sf

Downtown Vacancy

28.53%

Q4 2020 Downtown Absorption

-608,318 sf

Market Forecast

Downtown Office Market

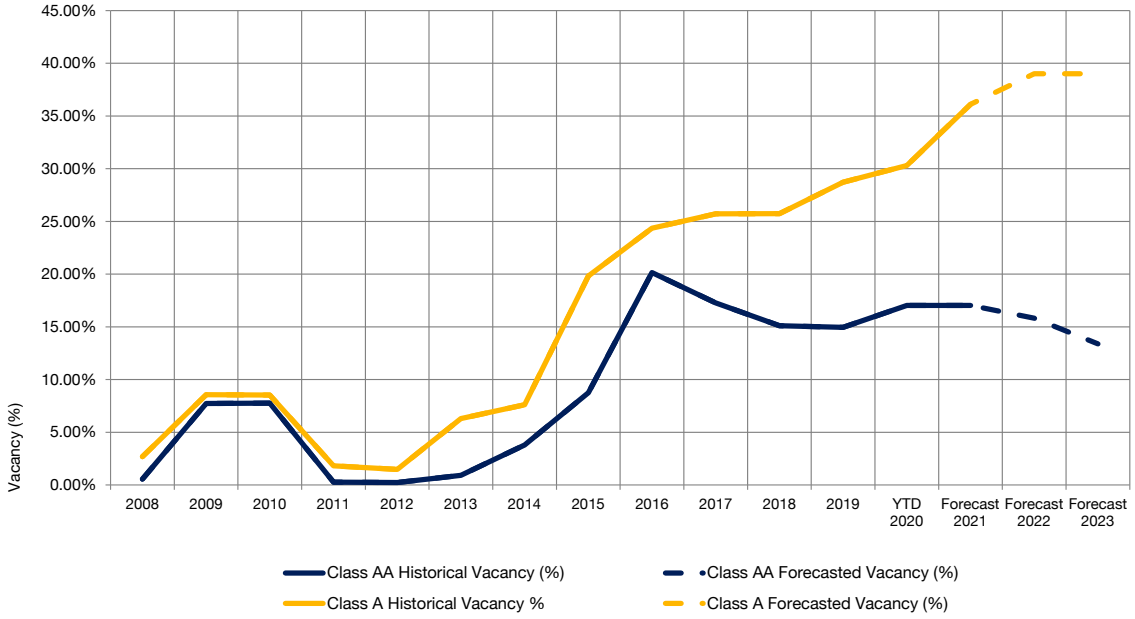
On the heels of some blockbuster acquisitions (of which the real estate effect has yet to be fully realized) there is little doubt the first two quarters of 2021 will bring with them negative absorption. It is likely Q1 will be significantly negative as we see the fall out of corporate transactions, most notably Cenovus & Husky. It is also likely that this event spreads the AA and A vacancy rates further as Cenovus's HQ is in a class AA building and Husky is in class A building. If Cenovus, as many suspect, consolidates the company into their existing buildings the impact of the space Husky has leased in the West End (an additional 650,000 square feet on top of their current sublease listing of 250,000 square feet) coming to market will be enormous for that area of the downtown core.

The below chart shows where we expect these two segments of the market to trend over the next two years, which is a continuance of what we have been experiencing for many years. As you can see from the below graph, the A and AA sectors mirrored each other in vacancy until 2015, at which time they began to move in opposite directions (see Graph 1 below).

Should history, and our assumptions hold true, by the end of 2023 the AA market could be in the 13% vacancy zone (note an equilibrium real estate market is 10%), while the A market could soar to almost 40%. Although it is very hard to predict any market, and especially Calgary given its volatile nature, it is likely the AA landlords are past bottom. However, that does not mean they will be able start ratcheting up rental rates as the general market drag, and pessimistic business environment is something that they will have to deal with on every transaction in the near to mid term.

Conversely, landlords of A class and lower buildings are in a much different situation. Some have seen this coming and have embarked on big capital upgrades to their buildings (common areas, show suites, fitness and conference areas, tenant lounges, HVAC and lighting systems, etc.). Although landlords who have spent this money still carry some significant vacancy, they have also

Graph 1: Forecasted Class AA/A Vacancy to 2023



Jamieson Place

Equinor closes their offices located in Jamieson Place to focus on off-shore operations in the East Coast

Equuinor is the latest oil and gas company to leave Calgary. This should come as no surprise however as they divested their Western Canadian assets in 2017. Who will be next to leave the city?

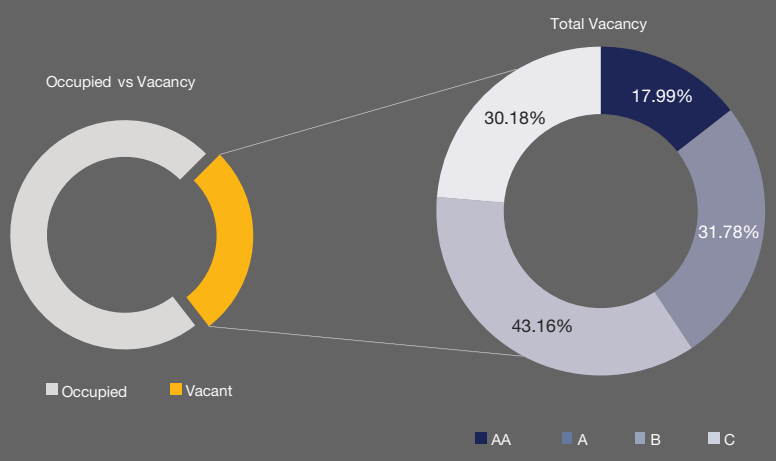
capitalized on securing some larger tenancies from the technology universe, B class tenants looking to upgrade and groups moving back downtown from the suburbs. We expect large institutional owners, who are in Calgary long term, to continue to upgrade their product to retain and attract select material tenancies in their portfolio and in the general market.

That said, there are those landlords that will not embark on these capital upgrade programs, whether it be by choice or simply lack of capital. They are the groups who will continue to have to deal with this dire market and discount their transaction economics as their only way to compete.

While 2020, and the outlook for 2021 is relatively grim, there are some silver linings starting to develop that we would be remiss not to mention. Commodity prices are making a surprising comeback and there are rumblings of future supply shortages. That said, in a more productive and profitable business environment many energy companies are going to "harvest" cashflow, pay down debt and return cash to shareholders. It does not necessarily mean job creation at the level required to materially impact the market, and even if significant jobs are generated most companies have sufficient vacancy within their current footprints to accommodate same.

The technology sector is also one of the most promising green shoots for Calgary. A few of the largest transactions in the downtown core in 2020 were completed by tech companies. That is new for our market and hopefully something that continues although the current drag on growth in that industry is the lack of a qualified labour pool. The tech industry has huge shoes to fill and a long way to go if it is going to start to materially offset some of the vacancy that we see arising out of M&A activity in the energy sector.

The first two or three quarters of 2021 are likely to be much of the same in the real estate market – i.e. increasing vacancy by way of downsizing tenants, acquisitions and companies leaving Calgary. Thereafter we anticipate more widespread optimism and a return of a productive business climate and profitability. It goes without saying the overall real estate market in Calgary will take many years to recover, but until we hit bottom, we cannot start the climb.

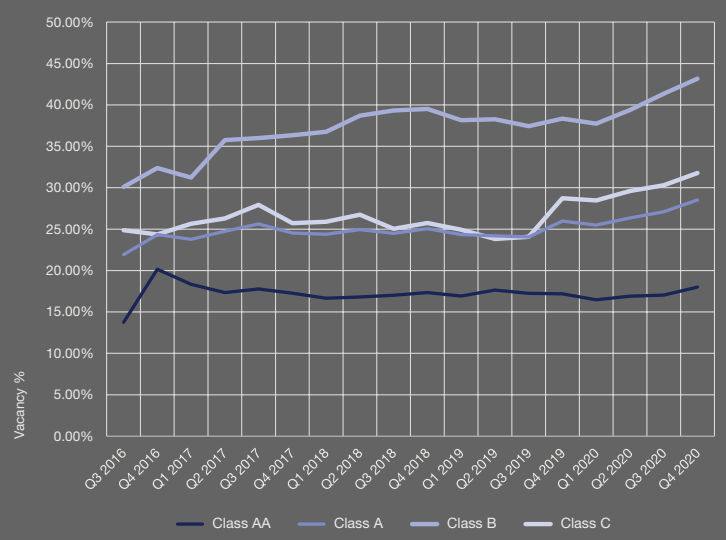


Current Downtown Vacancy

Overall vacancy has risen to 28.53%. Class A and B accounts for most of the vacancy in the downtown core.

Sublease Vacancy Index

There was a slight decrease in Class AA sublease space. The rest of the market is still relatively thin on available subleases.

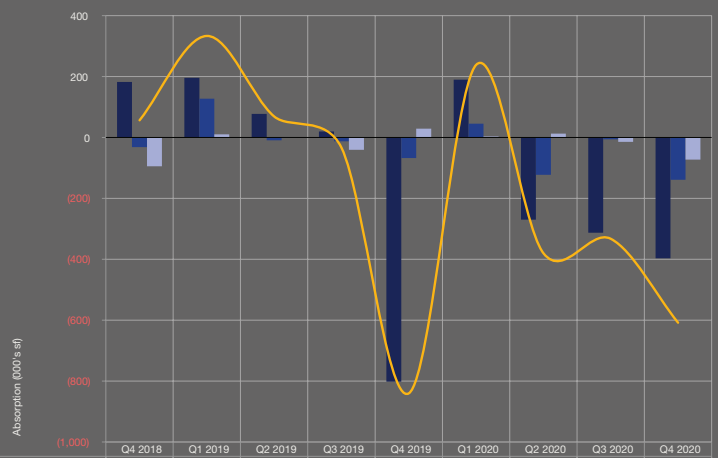


Comparative Vacancy

Vacancy rose by over 1% the last quarter of 2020 or approximately 625,000 sf. This is the biggest jump in vacancy since Q4 2019.

Historical Downtown Absorption

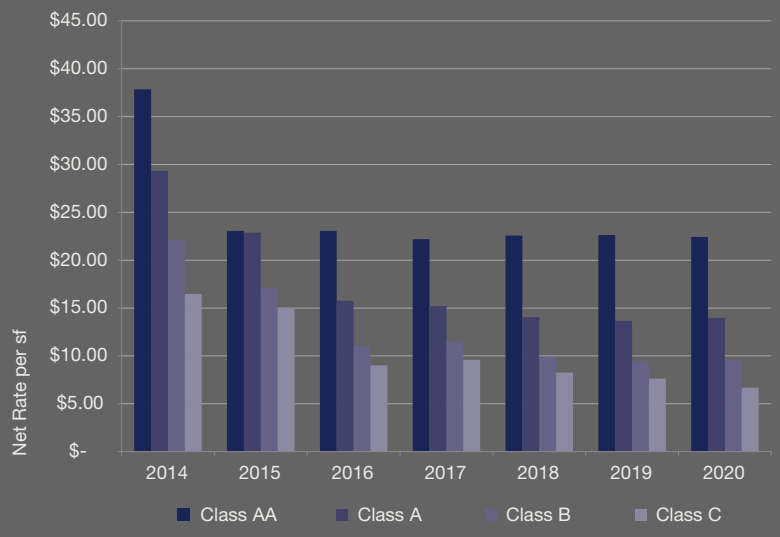
The last quarter of 2020 had the largest amount of negative absorption of the year sitting at negative 608,318 square feet. Most of this space was due to sublease space coming to market across all classes.



	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020
Class A/AA	182,591	195,865	77,601	19,599	(801,811)	189,815	(270,060)	(312,599)	(396,923)
Class B	(31,449)	127,279	(9,428)	(12,487)	(67,680)	45,354	(122,651)	(5,905)	(138,855)
Class C	(94,539)	10,533	965	(40,672)	29,183	3,467	12,629	(14,146)	(72,540)
Quarterly Absorption All Classes	56,603	333,677	69,138	(33,560)	(840,308)	238,636	(380,082)	(332,650)	(608,318)

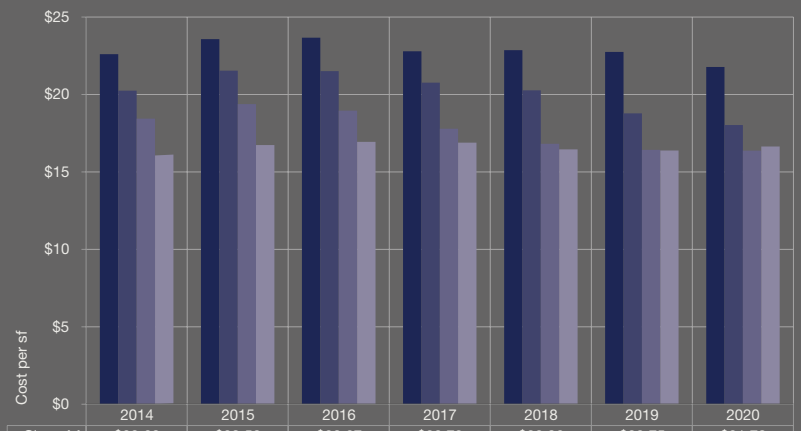
Asking Net Rental Rates

Rental rates seem to have plateaued across the market. However, there will be continued downward pressure until some optimism returns.



Historical Operating Costs

We are expecting slight decreases for 2021.



	2014	2015	2016	2017	2018	2019	2020
Class AA	$22.60	$23.58	$23.67	$22.79	$22.86	$22.75	$21.78
Class A	$20.25	$21.54	$21.51	$20.77	$20.27	$18.78	$18.03
Class B	$18.44	$19.38	$18.96	$17.79	$16.82	$16.43	$16.38
Class C	$16.07	$16.74	$16.94	$16.89	$16.46	$16.39	$16.64

Q4 2020 Vacancy Summary, Calgary

Downtown Office Market

BUILDING CLASS	TOTAL INVENTORY	HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)
AA	16,390,873	1,185,132	7.23%	1,763,966	10.76%	2,949,098	17.99%
A	17,253,545	4,579,334	26.54%	903,944	5.24%	5,483,278	31.78%
AA/A	**33,644,418**	**5,764,466**	**17.13%**	**2,667,910**	**7.93%**	**8,432,376**	**25.06%**
B	7,668,844	3,153,573	41.12%	156,165	2.04%	3,309,738	43.16%
C	2,582,901	724,829	28.06%	54,643	2.12%	779,472	30.18%
Total Downtown	**43,896,163**	**9,642,868**	**21.97%**	**2,878,718**	**6.56%**	**12,521,586**	**28.53%**

Beltline & Fringe Office Markets

MARKET	TOTAL INVENTORY	HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)
Beltline	6,813,089	1,223,182	17.95%	268,227	3.94%	1,491,409	21.89%
Kensington	606,380	79,791	13.16%	11,188	1.85%	90,979	15.00%
Inglewood	464,066	20,006	4.31%	28,488	6.14%	48,494	10.45%
Mission	937,532	145,622	15.53%	0	0.00%	145,622	15.53%
Total Beltline & Fringe Area	**8,821,067**	**1,468,601**	**16.65%**	**307,903**	**3.49%**	**1,776,504**	**20.14%**

Large Blocks of Contiguous Space - Downtown

BUILDING NAME	CLASS	FLOOR	AREA (sf)	LEASE TYPE
Western Canadian Place - North	A	5-40	650,000	Upcoming Sublease
801 Seventh	A	4-36	597,056	Headlease
The Bow	AA	3-12	347,152	Sublease
F1RST TOWER	A	3-14	339,840	Headlease
Devon Tower	AA	20-32	258,134	Sublease
707 Fifth	AA	6-15	218,253	Headlease
Bankers Hall - West Tower	AA	25-32	164,392	Sublease
TELUS Sky	AA	11-19	162,009	Headlease
Stephen Avenue Place	A	31-40	133,044	Headlease
Lavalin Centre	B	2-10	119,366	Headlease
The Bow	AA	29-31	116,160	Sublease
Brookfield Place Calgary - East Tower	AA	5-8	105,487	Headlease
Shell Centre	A	29-33	101,267	Headlease
Jamieson Place	AA	32-36	97,882	Sublease
Fifth Avenue Place - West	A	23-26	97,058	Headlease
Gulf Canada Square	A	17-18	96,802	Sublease
F1IRST TOWER	A	24-27	95,230	Headlease
707 Fifth	AA	16-19	88,868	Sublease
Suncor Energy Centre - East	AA	25-28	86,425	Sublease

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
CE Place	A	2-6	48,081	Headlease
The District At Beltline - Building B	A	2-3	46,441	Headlease
ATCO Centre II	B	5-7	45,571	Headlease
Paramount Building	B	2-5	43,373	Headlease
902 Eleventh Avenue SW	B	1-3	42,631	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	239,442	42.43%	88,868	15.75%
Bankers Court	243,240	20,900	-	0.00%	-	0.00%
Bankers Hall - East Tower	820,221	20,500	3,394	0.41%	-	0.00%
Bankers Hall - West Tower	829,873	20,000	21,677	2.61%	227,644	27.43%
Brookfield Place Calgary - East Tower	1,417,000	27,500	143,685	10.14%	78,162	5.52%
Calgary City Centre	820,000	27,000	76,735	9.36%	26,701	3.26%
Centennial Place - East	811,024	21,600	39,480	4.87%	65,285	8.05%
Centennial Place - West	443,870	23,000	23,787	5.36%	-	0.00%
Devon Tower	806,191	19,519	52,019	6.45%	304,916	37.82%
Eau Claire Tower	615,000	27,500	-	0.00%	77,083	12.53%
Eighth Avenue Place - East	1,070,000	23,500	53,700	5.02%	123,849	11.57%
Eighth Avenue Place - West	841,000	23,500	-	0.00%	6,500	0.77%
Jamieson Place	860,000	23,875	23,948	2.78%	107,743	12.53%
Livingston Place - South	435,364	22,936	83,411	19.16%	7,000	1.61%
Livingston Place - West	420,345	20,230	45,512	10.83%	118,272	28.14%
Suncor Energy Centre - East	585,630	20,000	205,382	35.07%	-	0.00%
Suncor Energy Centre - West	1,121,218	23,000	-	0.00%	-	0.00%
TD Canada Trust Tower	617,621	18,715	5,363	0.87%	-	0.00%
TELUS Sky	430,000	16,538	167,597	38.98%	1,600	0.37%
The Bow	1,700,000	32,000	-	0.00%	530,343	31.20%
TransCanada PipeLines Tower	938,926	28,400	-	0.00%	-	0.00%
Total 21 Buildings	**16,390,873**		**1,185,132**	**7.23%**	**1,763,966**	**10.76%**
Total Class AA Vacancy					**2,949,098**	**17.99%**

Appendix B: Class A Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
240FOURTH	647,818	24,000	199,151	30.74%	36,756	5.67%
333 Fifth Avenue SW	241,457	15,600	133,763	55.40%	2,500	1.04%
635 Eighth Avenue SW	274,001	12,085	104,674	38.20%	-	0.00%
801 Seventh	601,000	18,200	597,056	99.34%	-	0.00%
AMEC Place	409,460	15,900	56,303	13.75%	-	0.00%
Bow Valley Square I	134,818	9,662	42,240	31.33%	-	0.00%
Bow Valley Square II	504,900	13,599	79,955	15.84%	68,239	13.52%
Bow Valley Square III	337,230	11,522	98,763	29.29%	5,356	1.59%
Bow Valley Square IV	414,616	11,522	42,063	10.15%	1,569	0.38%
Calgary Place I	285,077	11,350	49,293	17.29%	17,012	5.97%
Calgary Place II	217,113	11,350	36,362	16.75%	37,469	17.26%
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	24,946	6.19%	23,429	5.82%
Eight West, Phase I	130,519	14,688	39,557	30.31%	-	0.00%
Encor Place	361,000	14,029	136,849	37.91%	14,189	3.93%
FIRST TOWER	709,977	26,000	525,433	74.01%	-	0.00%
Fifth & Fifth	519,046	17,000	193,505	37.28%	30,583	5.89%
Fifth Avenue Place - East Tower	719,249	23,000	170,670	23.73%	-	0.00%
Fifth Avenue Place - West Tower	707,244	24,500	145,454	20.57%	-	0.00%
First Alberta Place	297,000	14,489	194,972	65.65%	-	0.00%
First Canadian Centre	518,000	16,500	162,240	31.32%	31,160	6.02%
Gulf Canada Square	1,124,358	47,000	137,111	12.19%	186,135	16.55%
Home Oil Tower	388,620	14,393	69,088	17.78%	2,034	0.52%
Intact Place - East Tower	217,500	13,600	71,301	32.78%	-	0.00%
Intact Place - West Tower	217,500	13,600	70,522	32.42%	-	0.00%
Le Germain Office Tower	85,000	9,000	2,614	3.08%	-	0.00%
Millennium Tower	415,418	20,100	39,580	9.53%	5,425	1.31%
Penn West Plaza - East	229,000	26,400	63,094	27.55%	-	0.00%
Penn West Plaza - West	394,324	19,716	34,758	8.81%	23,022	5.84%
Plains Midstream Plaza	242,334	20,387	5,716	2.36%	-	0.00%
Royal Bank Building	318,491	12,208	36,420	11.44%	16,968	5.33%
Shaw Court	300,000	25,000	-	0.00%	-	0.00%
Shell Centre	640,226	19,933	101,267	15.82%	30,318	4.74%
Stephen Avenue Place	473,105	13,400	184,412	38.98%	56,847	12.02%
Stock Exchange Tower	387,000	13,500	191,841	49.57%	13,744	3.55%
Sun Life Plaza I - West Tower	312,186	11,520	79,779	25.55%	12,492	4.00%
Sun Life Plaza II - North Tower	307,379	11,470	70,424	22.91%	11,285	3.67%
Sun Life Plaza III - East Tower	410,699	15,050	151,879	36.98%	4,177	1.02%
The Edison	384,000	15,504	123,174	32.08%	15,785	4.11%
Watermark Tower	420,000	14,441	88,571	21.09%	-	0.00%
Western Canadian Place - North Tower	666,500	18,500	-	0.00%	-	0.00%
Western Canadian Place - South Tower	394,560	15,500	-	0.00%	257,450	65.25%
Total 43 Buildings	**17,253,545**		**4,579,334**	**26.54%**	**903,944**	**5.24%**
Total Class A Vacancy					**5,483,278**	**31.78%**
Subtotal Class AA/A Vacancy	**33,644,418**		**5,764,466**	**17.13%**	**2,667,910**	**7.93%**
Total Class AA/A Vacancy					**8,432,379**	**25.06%**

Note: There was a net increase of 19,119 sf to Class A inventory, due to adjustments to F1RST TOWER and Western Canadian Place - North.

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	13,781	15.59%	-	0.00%
441 Fifth Avenue SW	54,899	5,873	33,494	61.01%	-	0.00%
444 Fifth Avenue SW	164,580	7,981	57,661	35.04%	-	0.00%
444 Seventh	250,000	27,000	66,507	26.60%	-	0.00%
505 Third Street SW	142,141	8,100	35,446	24.94%	8,251	5.80%
520 Fifth Avenue SW	195,127	8,037	70,682	36.22%	-	0.00%
606 Fourth	123,000	9,495	34,852	28.33%	2,187	1.78%
639 Fifth Avenue SW	280,425	12,000	59,691	21.29%	14,074	5.02%
640 Fifth Avenue SW	220,000	15,300	25,298	11.50%	34,836	15.83%
700 Sixth Avenue	224,990	11,000	121,489	54.00%	-	0.00%
715 Fifth Avenue SW	399,563	12,486	138,465	34.65%	6,685	1.67%
736 Sixth Avenue SW	194,384	9,510	53,933	27.75%	-	0.00%
800 Fifth Avenue SW	238,000	12,177	176,618	74.21%	-	0.00%
Altius Centre	305,000	11,200	101,036	33.13%	17,383	5.70%
Aquitaine Tower	246,752	13,500	177,124	71.78%	-	0.00%
Atrium I	102,750	14,360	70,601	68.71%	-	0.00%
Atrium II	103,026	14,560	29,273	28.41%	11,197	10.87%
Calgary House	158,873	15,776	29,467	18.55%	5,304	3.34%
Canada Place	196,768	11,485	66,538	33.82%	-	0.00%
Canadian Centre	146,997	14,872	124,166	84.47%	-	0.00%
Eau Claire Place I	75,443	11,500	75,443	100.00%	-	0.00%
Eau Claire Place II	136,686	9,401	78,388	57.35%	-	0.00%
Elveden Centre - Elveden House	172,081	7,800	37,882	22.01%	-	0.00%
Elveden Centre - Guinness House	128,511	10,900	70,100	54.55%	4,300	3.35%
Elveden Centre - Iveagh House	147,163	10,868	23,234	15.79%	-	0.00%
Five Ten Fifth	103,989	6,123	66,220	63.68%	-	0.00%
Ford Tower	151,065	8,250	87,557	57.96%	4,452	2.95%
Fourth & Fourth	86,664	12,000	48,575	56.05%	-	0.00%
Hanover Place	221,347	10,493	174,296	78.74%	-	0.00%
Lavalin Centre	119,366	11,357	119,366	100.00%	-	0.00%
Life Plaza	215,098	13,010	127,813	59.42%	-	0.00%
Lougheed Building	52,106	8,684	73,832	141.70%	-	0.00%
McFarlane Tower	197,687	11,862	115,683	58.52%	-	0.00%
Palliser One	364,961	15,091	73,507	20.14%	-	0.00%
Panarctic Plaza	139,636	12,330	124,365	89.06%	-	0.00%
Place 800	201,717	11,400	110,158	54.61%	-	0.00%
Place 9-6	157,071	15,360	42,786	27.24%	-	0.00%
Plaza 1000	158,295	16,576	-	0.00%	-	0.00%
Rocky Mountain Plaza	193,218	13,007	27,604	14.29%	42,347	21.92%
Roslyn Building	139,373	13,800	56,542	40.57%	-	0.00%
Selkirk House	228,228	11,149	62,487	27.38%	5,149	2.26%
Tower Centre	259,465	52,000	41,839	16.13%	-	0.00%
United Place	77,819	8,001	29,774	38.26%	-	0.00%
University of Calgary - DT	106,180	18,000	-	0.00%	-	0.00%
Total 44 Buildings	**7,668,844**		**3,153,573**	**41.12%**	**156,165**	**2.04%**
Total Class B Vacancy					**3,309,738**	**43.16%**

Appendix D: Class C Downtown Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1000 Eighth Avenue SW	41,930	8,983	30,724	73.27%	-	0.00%
1035 Seventh Avenue SW	72,574	12,987	12,940	17.83%	-	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%
744	49,591	4,610	25,545	51.51%	-	0.00%
840 Seventh Avenue SW	257,540	14,400	130,247	50.57%	-	0.00%
926	85,359	8,805	6,232	7.30%	6,000	7.03%
Alpine Building	65,160	11,781	12,059	18.51%	-	0.00%
Asia Pacific Centre	92,200	9,336	57,727	62.61%	-	0.00%
Bank of Montreal Historic Building	46,000	10,000	-	0.00%	12,712	27.63%
Bradie Building	92,430	7,110	1,938	2.10%	2,635	2.85%
Burns Building	71,636	11,650	3,190	4.45%	-	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	24,564	32.46%	-	0.00%
Dominion Centre	89,457	9,338	55,544	62.09%	18,886	21.11%
Edinburgh Place	52,500	5,625	850	1.62%	-	0.00%
First Street Plaza	72,763	9,451	8,058	11.07%	2,000	2.75%
HSBC Bank Building	97,046	9,858	-	0.00%	-	0.00%
Hudson's Block	23,602	11,801	-	0.00%	-	0.00%
Joe Phillips Building	27,267	13,634	-	0.00%	3,812	13.98%
Lancaster Building	55,114	8,324	8,035	14.58%	482	0.87%
Molson Bank Building	7,409	3,700	-	0.00%	-	0.00%
Northland Building	145,457	10,300	53,622	36.86%	-	0.00%
Oddfellows Building	34,242	8,469	-	0.00%	-	0.00%
Parallel Centre	81,145	11,969	43,584	53.71%	-	0.00%
Petex Building	112,471	11,376	12,000	10.67%	7,016	6.24%
Petro-Fina Building	162,335	16,791	50,212	30.93%	-	0.00%
Prospect Place	101,000	18,000	67,378	66.71%	-	0.00%
Shaw Building	45,638	8,000	5,168	11.32%	-	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	39,770	44.40%	-	0.00%
Western Union Building	73,300	6,237	51,049	69.64%	1,100	1.50%
Total 35 Buildings	**2,582,901**		**724,829**	**28.06%**	**54,643**	**2.12%**
Total Class C Vacancy					**779,472**	**%**

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
534	24,965	6,000	4,637	18.57%	-	0.00%
1800	30,383	15,191	-	0.00%	-	0.00%
1015 Fourth Street SW	123,792	9,950	32,602	26.34%	7,384	5.96%
1122 FOURTH	125,814	10,534	21,137	16.80%	5,125	4.07%
11th Avenue Place	200,000	20,000	35,821	17.91%	6,207	3.10%
121 Tenth Avenue SE	60,000	15,000	-	0.00%	28,800	48.00%
1302 - 4 Street SW	9,000	4,500	3,920	43.56%	-	0.00%
1313 - 10 Avenue SW	47,144	11,786	-	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	54,208	27.10%	4,400	2.20%
409 Tenth Avenue SE	66,212	15,000	-	0.00%	8,000	12.08%
5/5	98,284	10,071	4,760	4.84%	6,408	6.52%
525 Eleventh Avenue	42,684	8,900	19,105	44.76%	-	0.00%
601 Seventeenth Avenue SW	10,000	10,000	-	0.00%	-	0.00%
707 Tenth Avenue SW	48,380	17,703	3,090	6.39%	-	0.00%
902 Eleventh Avenue SW	42,630	14,210	42,631	100.00%	-	0.00%
999 Eighth Street SW	113,828	16,261	10,820	9.51%	-	0.00%
ArriVa Village Podium	54,000	18,000	10,812	20.02%	-	0.00%
ATCO Centre I	188,424	12,000	-	0.00%	-	0.00%
ATCO Centre II	124,898	14,000	59,228	47.42%	-	0.00%
Atrium on Eleventh	36,200	12,000	21,703	59.95%	-	0.00%
Boss Building	25,000	8,000	4,490	17.96%	-	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	17,798	40.16%	-	0.00%
Calgary Board of Education Centre	228,360	22,836	-	0.00%	-	0.00%
CE Place	140,213	11,000	53,233	37.97%	11,426	8.15%
Central Park Plaza	120,670	9,500	47,839	39.64%	12,986	10.76%
Centre 10	335,000	36,000	2,291	0.68%	-	0.00%
Centre 15	73,000	10,800	-	0.00%	7,000	9.59%
Citadel West LP	78,315	9,697	-	0.00%	78,315	100.00%
Connaught Centre	73,302	11,008	38,248	52.18%	-	0.00%
Corner Block Building	21,933	11,000	-	0.00%	-	0.00%
Customs House	75,663	19,160	5,883	7.78%	-	0.00%
Demcor Building	24,700	6,700	-	0.00%	-	0.00%
Dominion Place	128,521	10,972	68,205	53.07%	-	0.00%
Dorchester Square	95,002	9,376	32,519	34.23%	-	0.00%
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%	4,728	9.26%
First West Professional Building	27,000	8,000	-	0.00%	-	0.00%
Flamingo Block	17,833	5,944	5,591	31.35%	-	0.00%
Foundation Building	38,411	8,600	29,142	75.87%	-	0.00%
Glenbow Building	24,396	4,255	7,644	31.33%	-	0.00%
Hanson Square	80,000	21,000	-	0.00%	-	0.00%
High Street House	48,615	7,255	10,083	20.74%	-	0.00%
Hotel Arts Office Building	82,762	28,893	12,500	15.10%	-	0.00%
Iona Building	38,000	9,500	-	0.00%	-	0.00%
Joffre Place	104,241	18,630	22,009	21.11%	21,453	20.58%

Appendix E: Beltline Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
Keynote R2	14,883	5,700	1,618	10.87%	-	0.00%
Keynote, Tower One	294,000	21,000	57,657	19.61%	12,101	4.12%
Kipling Square	45,079	10,000	10,033	22.26%	-	0.00%
Louise Block	26,295	10,000	9,190	34.95%	-	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	16,500	36.67%	-	0.00%
Mount Royal Block	45,589	24,000	-	0.00%	-	0.00%
Mount Royal Place	56,664	10,139	17,141	30.25%	2,074	3.66%
Mount Royal Village	30,351	10,000	3,728	12.28%	1,200	3.95%
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	3,018	5.84%	-	0.00%
Palliser South	293,000	16,000	46,683	15.93%	-	0.00%
Paramount Building	53,261	10,650	43,373	81.43%	-	0.00%
Parkside Place	69,164	7,857	6,615	9.56%	-	0.00%
Petrowest Plaza	34,670	10,352	15,282	44.08%	-	0.00%
Pilkington Building	58,000	10,500	5,898	10.17%	-	0.00%
Red Cross Building	34,648	7,000	-	0.00%	-	0.00%
Ribtor Building - East	55,000	12,500	-	0.00%	-	0.00%
Ribtor Building - West	50,000	12,000	17,380	34.76%	-	0.00%
Roberts Block	22,035	10,000	8,358	37.93%	1,241	5.63%
Rockwood Square	23,545	5,916	6,872	29.19%	-	0.00%
Sherwin Block	21,158	6,100	18,319	86.58%	-	0.00%
Stampede Station, Phase I	162,502	18,500	36,938	22.73%	1,540	0.95%
Sunrise Square	57,567	14,200	14,477	25.15%	-	0.00%
Tenth Avenue Building	27,000	13,500	-	0.00%	-	0.00%
The Biscuit Block	52,601	8,766	6,561	12.47%	4,402	8.37%
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	2,408	1.96%	-	0.00%
The District At Beltline - Building B	135,682	22,142	46,441	34.23%	7,425	5.47%
The District At Beltline - Building C	108,000	18,191	40,843	37.82%	-	0.00%
The Kahanoff Centre	104,507	10,154	-	0.00%	-	0.00%
The Lorraine Building	25,154	6,000	4,460	17.73%	1,238	4.92%
The Paserium	50,200		-	0.00%	-	0.00%
TransAlta Place I	150,488	13,700	-	0.00%	29,401	19.54%
TransAlta Place II	184,274	30,712	-	0.00%	-	0.00%
Versus	15,000	15,000	-	0.00%	-	0.00%
Victoria Square	28,531	14,000	-	0.00%	-	0.00%
Vintage - East Tower	81,900	11,700	15,747	19.23%	5,373	6.56%
Vintage - West Tower	120,000	14,666	30,176	25.15%	-	0.00%
Total 94 Buildings	**6,813,089**		**1,223,182**	**17.95%**	**268,227**	**3.94%**
Total Beltline Vacancy					**1,491,409**	**21.89%**

Appendix F: Kensington Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1131 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	6,852	74.48%	-	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	12,948	26.33%	-	0.00%
Hillhurst Building	61,000	15,500	27,187	44.57%	-	0.00%
Kensington Central	15,000	5,000	-	0.00%	-	0.00%
Kensington Gate	23,442	11,700	-	0.00%	-	0.00%
Kensington House	76,509	15,000	3,367	4.40%	-	0.00%
Kensington Place	48,500	9,244	926	1.91%	-	0.00%
Kensington Professional Centre	45,172	10,600	1,445	3.20%	-	0.00%
Kensington Terrace	20,528	8,000	1,074	5.23%	-	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	7,522	57.86%	-	0.00%
The City Core Building	15,000	5,000	2,390	15.93%	-	0.00%
Westmount Building	18,718	6,045	12,143	64.87%	-	0.00%
Westside Place	10,800		1,503	13.92%	-	0.00%
Total 22 Buildings	**606,380**		**79,791**	**13.16%**	**11,188**	**1.85%**
Total Kensington Vacancy					**90,979**	**15.00%**

Appendix G: Inglewood Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
1224 - 9 Avenue SE	5,181	2,590	2,429	46.88%	-	0.00%
1419 - 9 Avenue SE	5,400	1,800	900	16.67%	-	0.00%
1528/1530 - 9 Avenue SE	3,840	1,920	-	0.00%	-	0.00%
Dominion Bridge in Ramsay	78,000	78,000	-	0.00%	-	0.00%
LocalMotive Crossing	43,931	15,000	-	0.00%	-	0.00%
Ramsay Design Centre	55,000	27,500	-	0.00%	-	0.00%
Snowdon Block	21,375	7,125	4,538	21.23%	-	0.00%
The Atlantic Avenue Art Block	160,475	35,000	-	0.00%	28,488	17.75%
West Canadian Graphics Building	59,900	14,975	-	0.00%	-	0.00%
Woodstone Manor	30,964	15,482	12,139	39.20%	-	0.00%
Total 10 Buildings	**464,066**		**20,006**	**4.31%**	**28,488**	**6.14%**
Total Inglewood Vacancy					**48,494**	**10.45%**

Appendix H: Mission Vacancy

BUILDING NAME	TOTAL AREA (sf)	FLOOR PLATE (sf)	HEADLEASE (sf)	HEADLEASE (%)	SUBLEASE (sf)	SUBLEASE (%)
20/20	115,000	23,000	-	0.00%	-	0.00%
Academy Building	30,769	6,156	26,017	84.56%	-	0.00%
Alberta Professional Centre	35,028	8,500	4,827	13.78%	-	0.00%
Holy Cross Centre	500,000	54,000	86,863	17.37%	-	0.00%
Maxwell Bates Block	34,932	10,000	-	0.00%	-	0.00%
Mission Centre	76,249	6,054	20,051	26.30%	-	0.00%
Mission Commercial Centre	53,307	21,000	5,813	10.90%	-	0.00%
Mission Square	63,147	10,570	2,051	3.25%	-	0.00%
Securewest Plaza	29,100	9,000	-	0.00%	-	0.00%
Total 9 Buildings	**937,532**		**145,622**	**15.53%**	**-**	**0.00%**
Total Mission Vacancy					**145,622**	**15.53%**

Appendix I: Class AA Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 OP COSTS ($/sf)
707 Fifth	1:1,700	$550.00	$440.00	$20.30
Bankers Court	1:1,750	$600.00	$530.00	$18.24
Bankers Hall - East Tower	1:2,500	$685.00	$610.00	$24.23
Bankers Hall - West Tower	1:2,500	$685.00	$610.00	$23.77
Brookfield Place - East	1:3,000	$600.00	$530.00	$19.52
Calgary City Centre	1:1,365	$600.00	$510.00	$22.00
Centennial Place - East	1:1,800	$585.00	$495.00	$23.22
Centennial Place - West	1:1,800	$585.00	$495.00	$23.19
Devon Tower	1:2,000	$585.00	$495.00	$22.40
Eau Claire Tower	1:1,974	$585.00	$495.00	$23.41
Eighth Avenue Place - East	1:2,100	$575.00	$520.00	$20.59
Eighth Avenue Place - West	1:2,100	$575.00	$520.00	$20.81
Jamieson Place	1:1,500	$590.00	$500.00	$22.52
Livingston Place - South	1:1,750	$590.00	$500.00	$21.28
Livingston Place - West	1:1,750	$590.00	$500.00	$21.28
Suncor Energy Centre - East	1:2,100	$550.00	$495.00	$22.19
Suncor Energy Centre - West	1:2,100	$610.00	$530.00	$22.19
TD Canada Trust Tower	1:3,800	$550.00	$495.00	$21.63
Telus Sky	1:3,000	N/A	N/A	$21.26
The Bow	1:2,700	$400.00	$375.00	$22.82
TransCanada PipeLines Tower	1:2,300	$485.00	$410.00	$20.43
Average Class AA Parking and Operating Costs		**$580.26**	**$506.05**	**$21.78**

Appendix J: Class A Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 OP COSTS ($/sf)
240FOURTH	1:2,950	$590.00	$500.00	$20.48
333 Fifth Avenue SW	1:2,100	$565.00	N/A	$17.50
635 Eighth Avenue SW	1:1,760	$495.00	$440.00	$14.85
800 Fifth Avenue SW	1:1,700	$485.00	N/A	$15.63
801 Seventh	1:1,700	$480.00	$435.00	$19.50
AMEC Place	1:1,600	$495.00	N/A	$17.50
Bow Valley Square I	1:2,000	$585.00	$495.00	$22.52
Bow Valley Square II	1:2,000	$585.00	$495.00	$18.93
Bow Valley Square III	1:2,000	$585.00	$495.00	$19.40
Bow Valley Square IV	1:2,000	$585.00	$495.00	$18.63
Calgary Place I	1:2,000	$625.00	$550.00	$17.25
Calgary Place II	1:2,000	$625.00	$550.00	$17.25
Centrium Place	1:3,197	$575.00	N/A	$15.23
Chevron Plaza	1:3,000	$400.00	N/A	$20.60
Dome Tower	1:5,000	$550.00	$495.00	$18.43
Eight West, Phase I	1:4,865	$400.00	$350.00	$15.13
Encor Place	1:3,300	$495.00	$440.00	$14.65
F1RST Tower	1:2,200	N/A	$385.00	$15.36
Fifth & Fifth	1:2,200	$495.00	N/A	$18.99
Fifth Avenue Place - East Tower	1:2,200	$550.00	$495.00	$20.46
Fifth Avenue Place - West Tower	1:2,300	$550.00	$495.00	$20.90
First Alberta Place	1:3,000	$425.00	N/A	$14.00
First Canadian Centre	1:3,000	$570.00	N/A	$20.92
Gulf Canada Square	N/A	N/A	N/A	$18.86
Home Oil Tower	1:5,000	$550.00	$495.00	$18.09
Intact Place - East Tower	1:2,432	$590.00	$500.00	$21.91
Intact Place - West Tower	1:2,432	$590.00	$500.00	$21.91
Le Germain Office Tower	1:1,900	$595.00	N/A	$19.95
Millennium Tower	1:2,000	$585.00	$495.00	$19.98
Penn West Plaza - East	1:1,500	$550.00	N/A	$14.71
Penn West Plaza - West	1:1,500	$550.00	N/A	$14.64
Plains Midstream Plaza	1:3,300	N/A	$475.00	$13.84
Royal Bank Building	1:2,500	$600.00	$525.00	$20.51
Shaw Court	1:2,600	$330.00	N/A	N/A
Shell Centre	1:8,000	$425.00	N/A	$14.00
Stephen Avenue Place	1:3,600	$550.00	$375.00	$20.08
Stock Exchange Tower	1:4,000	$550.00	N/A	$17.79
Sun Life Plaza I - West Tower	1:1,750	$585.00	$485.00	$17.66
Sun Life Plaza II - North Tower	1:1,750	$585.00	$485.00	$17.66
Sun Life Plaza III - East Tower	1:1,750	$585.00	$485.00	$16.67
The Edison	1:1,750	$500.00	N/A	$17.51
Watermark Tower	1:1,500	N/A	$495.00	$20.96
Western Canadian Place - North Tower	1:2,179	$485.00	N/A	$17.78
Western Canadian Place - South Tower	1:2,179	$485.00	N/A	$19.10
Average Class A Parking and Operating Costs		**$536.67**	**$485.00**	**$18.03**

Appendix K: Class B Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 OP COSTS ($/sf)
404 Sixth Avenue SW	N/A	N/A	N/A	$14.50
441 Fifth Avenue SW	N/A	N/A	N/A	$17.38
444 Fifth Avenue SW	1:2,800	$550.00	N/A	$17.79
444 Seventh	1:2,200	$550.00	$450.00	$19.83
505 Third Street SW	1:4,000	$510.00	N/A	$16.49
520 Fifth Avenue SW	1:4,000	$550.00	N/A	$18.68
606 Fourth	1:500	$550.00	$450.00	$20.00
639 Fifth Avenue SW	1:3,600	$450.00	N/A	$16.35
640 Fifth Avenue SW	1:2,175	$450.00	$400.00	$17.35
700 Sixth Avenue SW	1:6,600	$450.00	N/A	$16.50
715 Fifth Avenue SW	1:1,400	$430.00	$390.00	$15.60
736 Sixth Avenue SW	1:2,100	$460.00	N/A	$13.93
Altius Centre	1:1,200	$600.00	N/A	$17.31
Aquitaine Tower	1:2,800	$495.00	N/A	$16.50
Atrium I	1:1,307	$485.00	$385.00	$15.83
Atrium II	1:1,272	$485.00	$385.00	$16.00
Calgary House	1:2,400	$520.00	N/A	$16.29
Canada Place	1:1,910	N/A	$480.00	$15.74
Canadian Centre	1:1,840	$425.00	N/A	$15.64
Eau Claire Place I	1:1,840	$479.00	$479.00	$12.26
Eau Claire Place II	1:1,600	$475.00	N/A	$15.76
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	$16.65
Ford Tower	1:3,015	$450.00	N/A	$17.48
Fourth & Fourth	1:1,055	$450.00	N/A	$17.96
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	$13.77
Lougheed Block	N/A	N/A	N/A	$17.13
McFarlane Tower	1:1,368	$495.00	N/A	$16.40
Palliser One	1:1,500	N/A	$385.00	$16.65
Panarctic Plaza	1:1,100	$365.00	N/A	$15.50
Place 800	1:2,700	$400.00	N/A	$16.92
Place 9-6	1:1,160	$425.00	N/A	$17.23
Plaza 1000	1:567	$400.00	$380.00	$15.25
Rocky Mountain Plaza	1:1,580	$550.00	$400.00	$20.77
Roslyn Building	1:4,000	$450.00	$350.00	$14.90
Selkirk House	1:4,000	$460.00	N/A	$15.95
Tower Centre	1:1,500	$425.00	$375.00	$18.61
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		**$452.34**	**$408.38**	**$16.38**

Appendix L: Class C Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 OP COSTS ($/sf)
1000 Eighth Avenue SW	1:1,218	$300.00	N/A	$16.21
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	$15.25
840 Seventh Avenue SW	1:1,191	$465.00	$395.00	$14.15
926	1:1,504	$470.00	$350.00	$17.59
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	$19.72
Bradie Building	1:1,800	N/A	$350.00	$15.70
Burns Building	No parking available	N/A	N/A	$16.19
Calfrac	No parking available	N/A	N/A	$19.53
Centennial Building	1:4,192	N/A	$400.00	$14.21
Century Park Place	1:1,800	N/A	$400.00	$16.88
Dominion Centre	1:2,015	$425.00	N/A	$15.76
Edinburgh Place	1:5,400	N/A	$350.00	$13.91
First Street Plaza	1:1,500	$495.00	N/A	$18.43
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	$16.35
Lancaster Building	No parking available	N/A	N/A	$23.74
Molson Bank Building	No parking available	N/A	N/A	$20.17
Northland Building	1:1,110	$425.00	N/A	$16.36
Oddfellows Building	No parking available	N/A	N/A	$21.67
Parallel Centre	1:1,875	$390.00	N/A	$17.30
Petex Building	1:6,000	N/A	$425.00	$11.63
Petro-Fina Building	1:5,131	$495.00	N/A	$15.97
Prospect Place	1:6,000	$450.00	$375.00	$16.88
Shaw Building	1:1,300	$525.00	N/A	$19.31
Strategic Centre	No parking available	N/A	N/A	$18.28
Teck Place	N/A	$300.00	N/A	$15.67
Telephone Building	1:3,000	N/A	$450.00	$18.47
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**	**$16.64**

Appendix M: Beltline Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 OP COSTS ($/sf)
1015 Fourth Street SW	1:1,900	$375.00	N/A	$17.36
1122 Fourth Street SW	1:2,100	$380.00	N/A	$15.64
11th Avenue Place	1:1,100	$375.00	$325.00	$16.10
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	$17.09
409 Tenth Avenue SE	1:895	$280.00	N/A	$16.50
5/5	1:2,046	$395.00	N/A	$18.70
525 Eleventh Avenue SW	1:500	$350.00	N/A	$17.95
534	1:681	$200.00	$150.00	$16.93
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	$13.95
999 Eighth Street SW	1:544	$325.00	N/A	$16.81
ATCO Centre I	1:1,370	$300.00	N/A	$16.46
ATCO Centre II	1:858	$300.00	N/A	$14.34
ArriVa Village Podium	1:500	$250.00	$150.00	$19.11
Atrium on Eleventh	1:684	$300.00	N/A	$16.66
Boss Building	1:500	$120.00	N/A	$14.41
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	$18.91
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	$18.66
Centre 15	1:700	$295.00	N/A	$16.58
Citadel West	1:1,030	$350.00	$250.00	$13.13
Connaught Building	1:775	$250.00	N/A	$17.27
Cornerblock Building	1:1,000	N/A	$250.00	$18.75
Customs House	1:600	$325.00	N/A	$16.60
Demcor Building	1:3,000	$325.00	N/A	$21.49
Dominion Place	1:660	$300.00	N/A	$16.96
Dorchester Square	1:800	$225.00	N/A	$15.88
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	$13.16
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	$19.45
Hanson Square	1:591	$275.00	$250.00	$18.70
High Street House	1:699	$220.00	N/A	$21.66

Appendix M: Beltline Parking & Operating Costs, 2020

BUILDING NAME	PARKING RATIO	RESERVED ($/stall/mo)	UNRESERVED ($/stall/mo)	2020 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	$17.26
Keynote	1:766	$500.00	$380.00	$17.49
Keynote R2				$12.51
Kipling Square	1:3,673	$300.00	N/A	$20.39
Louise Block	1;300	$150.00	N/A	$16.48
MacCosham Place	1:3,000	$250.00	N/A	$16.50
MARK on 10th	1:683	N/A	$300.00	$16.81
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	$18.15
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	$16.66
Palliser South	1:1,500	$450.00	$385.00	$16.81
Paramount Building	1:1,972	$440.00	N/A	$17.98
Parkside Place	1:750	N/A	$350.00	$14.14
Petro West Plaza	1:594	$305.00	$250.00	$19.27
Pilkington Building	1:1,200	$250.00	N/A	$18.26
Red Cross Building	1:509	N/A	N/A	N/A
Ribtor Building - East	1:1,500	$250.00	N/A	$15.36
Ribtor Building - West	1:1,500	$250.00	N/A	$15.85
Roberts Block	N/A	N/A	$400.00	$16.98
Rockwood Square	1:600	$175.00	N/A	$16.90
Royop Block	No parking available	N/A	N/A	21.01
Stampede Station, Phase I	1:615	$350.00	$295.00	$19.11
Sunrise Square	1:600	$300.00	N/A	$15.56
Tenth Avenue Building	1:777	N/A	N/A	N/A
The Biscuit Block	1:1,680	$260.00	$250.00	$19.83
The Coooperblok	1:942	$425.00	$300.00	$16.78
The Courtyard	1:422	N/A	N/A	N/A
The District at Beltline - Building A	1:1,800	$425.00	$395.00	$17.15
The Distrcit at Beltline - Building B	1:1,000	$425.00	$395.00	$15.14
The District at Beltline - Building C	1:1,800	$425.00	$395.00	$16.90
The Kahanoff Centre	1:1,750	N/A	N/A	N/A
The Lorraine Building	N/A	$300.00	N/A	$13.89
The Paserium	No parking available	N/A	N/A	N/A
TransAlta Place I	1:1,418	$300.00	$80.00	$18.71
TransAlta Place II	1:1,000	$300.00	$80.00	$18.77
Versus	1:1,300	$275.00	N/A	$14.18
Victoria Square	1:570	$300.00	N/A	$14.50
Vintage - East Tower	1:1,100	$400.00	N/A	$17.70
Vintage - West Tower	1:1,000	$400.00	N/A	$20.82
Beltline Parking and Operating Costs		**$308.89**	**$280.93**	**$16.85**

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