

## Metro Vancouver Office & Industrial Space Summary - First Quarter 2021

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q1 2021	Under Construction (SF) Q1 2021	Vacancy Rate % Q1 2020	Vacancy Rate % Q4 2020	Vacancy Rate % Q1 2021	Absorption Square Feet Q1 2021	Absorption Square Feet Y-T-D	Class A Lease Rate (Net) Per Square Foot (High/Low)	Class A Add'l Rent Per Square foot (Average)
<b>URBAN OFFICE</b>										
Downtown Peninsula	26,361,710	41,239	3,738,206	3.1	6.2	6.6	-94,172	-94,172	\$32.00-\$47.00	\$23.18
Broadway Corridor	5,274,671	34,067	548,467	3.6	6.5	6.9	13,941	13,941	\$24.00-\$28.00	\$19.26
Vancouver - City	4,594,246	0	205,654	3.6	9.3	9.1	6,085	6,085	\$20.00-\$31.00	\$17.82
<b>SUBURBAN OFFICE</b>										
Burnaby	10,024,736	0	948,657	6.8	6.8	6.5	28,724	28,724	\$18.00-\$28.00	\$14.26
Richmond	4,384,737	0	342,148	6.0	7.3	7.3	36,150	36,150	\$16.50-\$25.00	\$13.55
Surrey	4,102,933	0	343,932	10.3	10.8	10.3	51,409	51,409	\$18.00-\$28.00	\$11.14
North Shore	2,175,590	0	0	3.7	3.2	4.3	-24,783	-24,783	\$20.00-\$26.00	\$15.95
Langley	1,416,773	0	147,765	4.8	5.0	5.9	-12,925	-12,925	\$18.00-\$28.00	\$10.10
New Westminster	1,439,942	0	0	5.2	3.3	2.8	1,198	1,198	\$18.00-\$26.00	\$16.69
<b>METRO VANCOUVER</b>	<b>60,410,658</b>	<b>75,306</b>	<b>6,321,885</b>	<b>4.6</b>	<b>6.8</b>	<b>7.0</b>	<b>-190</b>	<b>-190</b>	<b>\$30.22</b>	<b>\$18.47</b>
<b>INDUSTRIAL*</b>										
									Average (Per Square Foot)	Average (Per Square Foot)
Vancouver	29,580,509	0	209,195	2.9	3.4	2.9	-82,089	-82,089	\$17.44	\$7.60
Richmond	46,562,790	0	400,464	3.8	1.4	0.9	411,257	411,257	\$13.72	\$5.82
Burnaby	33,228,012	92,863	707,056	2.6	2.4	2.0	403,003	403,003	\$13.75	\$6.25
North Shore	6,461,777	0	0	1.1	0.8	0.7	4,035	4,035	\$20.06	\$6.37
New Westminster	4,873,819	0	0	0.0	0.4	0.1	-3,097	-3,097	\$12.95	\$5.75
Coquitlam	6,015,652	0	0	2.9	2.9	3.5	27,845	27,845	\$14.43	\$4.54
Port Coquitlam	7,300,167	0	73,433	2.5	2.4	2.9	69,212	69,212	\$14.47	\$3.59
Delta	31,313,014	0	628,367	1.5	0.8	1.3	55,322	55,322	\$13.96	\$4.08
Surrey	41,426,304	0	648,360	1.0	0.9	0.5	207,856	207,856	\$12.75	\$4.30
Langley (Township)	16,651,708	59,485	141,745	2.4	3.2	2.1	19,141	19,141	\$14.46	\$4.44
Pitt Meadows	2,146,383	0	236,367	5.1	5.0	1.5	86,719	86,719	\$12.50	\$3.50
Abbotsford	7,191,449	0	227,076	0.9	1.8	0.8	134,697	134,697	\$11.38	\$3.13
<b>METRO VANCOUVER</b>	<b>239,564,669</b>	<b>152,348</b>	<b>3,272,063</b>	<b>2.3</b>	<b>1.8</b>	<b>1.5</b>	<b>1,739,314</b>	<b>1,739,314</b>	<b>\$15.60</b>	<b>\$5.78</b>

All data as of March 31 2021

\* Availability Rate

Source: Cresa April 9 2021

