

OFFICE / COMMERCIAL MARKET SURVEY | RED DEER 2015

MIKE GARCELON AACI, P.App, MRICS, Q.Arb | TREVOR HANSON AACI, P.App, B.Comm | GORDON CHAN B.A.

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OFFICE MARKET

	2015			2014	2013
	Total Area (sf)	Vacant Area (sf)	Vacancy Rate	Vacancy Rate	Vacancy Rate
Class 1 Offices	964,205	109,125	11.32%	9.64%	13.40%
Class 2 Offices	760,737	82,991	10.91%	13.33%	12.90%
Class 3 Offices	234,891	14,151	6.02%	5.23%	6.55%
Class 4 Offices	55,014	1,548	2.81%	0.00%	0.00%
TOTAL	2,014,847	207,815	10.31%	10.22%	12.04%

Class 1 & 2: Most prestigious buildings competing for premier office users with rents above average for the area

Class 3: Buildings competing for a wide range of users with rents in the average range for the area

Class 4: Buildings competing for tenants requiring functional space at rents below the average for the area

COMMERCIAL MARKET

	2015			2014	2013	2012
	Total Area (sf)	Vacant Area (sf)	Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
Enclosed Malls	1,053,611	87,602	8.31%	8.31%	8.42%	5.56%
Strip Malls	1,770,195	61,849	3.49%	5.60%	4.02%	6.27%
Power Centres	1,453,767	32,565	2.24%	2.00%	0.77%	2.24%
TOTAL	4,277,573	182,016	4.26%	5.06%	4.02%	4.73%

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