

Paying office rent using Bitcoin? Calgary may lead the way in Canada



By Tomasia DaSilva
Business Anchor Global News

February 27, 2018 7:10 pm

Calgary is believed to be the first city in Alberta, possibly even Canada, to allow renters to use cryptocurrencies to pay for a commercial lease.

A northwest Calgary office building is now accepting Bitcoin, Ethereum and LiteCoin as rent payments.

Real Equity, along with commercial real estate brokerage firm Barclay Street, say this is the future.

“Crypto has really become mainstream,” said Greg Habstritt, president of Real Equity Centre.

“The practical reality is that blockchain is going to change almost every economic transaction we make going forward in the future,” Habstritt said.

Both acknowledge Bitcoin remains a volatile currency, but say there are systems in place to protect both the landlord and tenant from wild fluctuations.

“There’s going to be a little volatility and both parties have to accept that,” Habstritt said.

“We believe that forward-thinking companies in Calgary, especially tech related companies, are going to be able to deal with that volatility.”



It’s also believed the new payment options can help end the volatility in Calgary’s commercial vacancy rate, which has been at a record high.

Offers are now being accepted for the available building space.

“I think what it will do is showcase that Calgary is a burgeoning and growing tech hub and it’s open for business,” said Barclay Street vice president Dan Harmsen.

If the new payment options work they may be rolled out to other landlords.