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Suburban Calgary Overall Market Decreasing in Vacancy, Increasing in Inventory

CALGARY AB, CANADA (July 28, 2014) – The Second Quarter for Suburban Calgary's market saw 2.1 million sf of vacancy across all building classes, with the majority of opportunities measuring less than 6,000 sf.

With this square footage availability, the market saw a tightening of vacancy in the SW, SE, and NW quadrants, yet the NE saw an increase, typical of the quadrant with its consistent and chronic vacancy rate. Overall, the Suburban vacancy rate was 12.67 percent, practically equal to the same quarter in 2013 when the rate read 12.61 percent.

Regarding the inventory on the market, the Britannia Crossing space added an additional 55,000 sf of new space, helping to balance the removal of the 180,000 sf WorleyParson sublease space.

Unlike the Beltline market, which saw B class accounting for 50 percent of available inventory in Q2, the Suburban market is seeing class A space currently representing approximately half of the total available inventory. However, it is quite interesting to note that class A space actually had decreases in all quadrants throughout Q2, most notable in the SW and NW, while class C vacancies increased in NW, NE, and SE.

Overall, Q2 saw a relatively flat market in the Suburban areas, with the exception of the removal of the WorleyParson's sublease space and the addition of Britannia Crossing, suggesting that the remainder of 2014 will remain relatively stable with overall demand for office space.

To see the Calgary Suburban Office Market Review for Q2, visit <http://www.barclaystreet.com/research> for further quadrant, building class, and opportunity breakdown.

About Barclay Street Real Estate Ltd.

Founded and operating in Alberta, Barclay Street Real Estate Ltd. ('Barclay Street') is a full-service commercial real estate brokerage and property management firm with offices in Calgary and Edmonton. Over the past 40 years, our team has guided clients in making sound business decisions by providing unique insights into the local market, along with factually accurate information. Committed to always providing unparalleled professional service, we take pride in our tradition of offering you proactive solutions and results. Today, we continue to commit ourselves to bring professionalism, expert negotiating skills, superior market knowledge, and hard work to all our relationships.

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