

Office Concentration	Class	Buildings Surveyed	Office Inventory ¹	Total Vacant Space	Vacant Direct	Vacant Sublease	Vacancy Rate ² Q2 2016	Vacancy Rate ² Q3 2016	Total Available Space	Available Sublease	Total Availability Rate ³	Net Absorption Q3 2016	Net Absorption YTD	Wgt. Avg. Asking Net Rental Rates ⁴	Wgt. Avg. Asking Gross Rental Rates	Net New Supply Q3 2016	Currently Under Construction
Downtown	AAA	7	2,543,186	184,398	145,685	38,713	13.1%	7.3%	193,953	48,268	7.6%	149,107	525,691	\$35.99	\$54.68	0	357,000
	A	25	6,762,806	530,460	437,841	92,619	9.0%	7.8%	796,607	255,294	11.8%	80,142	14,444	\$35.48	\$56.52	0	113,061
	B	91	11,134,855	671,661	574,642	97,019	6.7%	6.0%	899,603	176,607	8.1%	76,632	54,186	\$27.68	\$47.49	0	0
	C	104	5,590,007	421,157	408,764	12,393	8.1%	7.5%	550,773	39,075	9.9%	33,781	-20,321	\$20.80	\$35.89	0	0
	All	227	26,030,854	1,807,676	1,566,932	240,744	8.2%	6.9%	2,376,583	519,244	9.1%	339,662	574,000	\$28.42	\$47.26	0	470,061
Suburb Total	AAA	4	1,024,479	379,688	377,834	1,854	35.2%	37.1%	84,453	1,854	8.2%	-19,049	-46,535	\$26.25	\$44.57	0	0
	A	174	15,360,032	1,966,364	1,831,466	134,898	13.8%	12.8%	2,269,335	179,048	14.8%	224,157	277,731	\$21.93	\$35.52	0	726,337
	B	241	11,244,381	953,963	905,629	48,334	7.8%	8.5%	1,143,254	102,251	10.2%	-78,795	-77,976	\$16.77	\$29.02	0	36,600
	C	119	3,079,936	197,692	196,602	1,090	6.1%	6.4%	169,483	1,090	5.5%	-10,156	29,390	\$12.44	\$21.81	0	9,801
	All	538	30,933,393	3,497,707	3,311,531	186,176	11.6%	11.3%	3,666,525	284,243	11.9%	116,157	182,610	\$19.97	\$33.06	0	772,738
Broadway Corridor	A	40	3,215,251	382,741	339,297	43,444	14.1%	11.9%	496,928	45,264	15.5%	-67,190	-57,388	\$27.00	\$43.04	0	293,823
	B	63	2,979,439	110,587	106,081	4,506	3.0%	3.7%	219,821	58,423	7.4%	-21,181	5,924	\$22.22	\$36.39	0	36,600
	C	24	513,074	5,625	5,625	0	1.7%	1.1%	5,625	0	1.1%	3,161	7,725	\$16.51	\$32.54	0	9,801
	All	128	6,866,349	498,953	451,003	47,950	8.3%	7.3%	722,374	103,687	10.5%	-85,210	-43,739	\$25.66	\$41.21	0	330,423
Burnaby	AAA	3	1,024,479	379,688	377,834	1,854	35.2%	37.1%	84,453	1,854	8.2%	-19,049	-46,535	\$26.25	\$44.57	0	0
	A	52	6,023,077	637,338	585,426	51,912	11.2%	10.6%	766,711	82,603	12.7%	236,340	146,178	\$18.46	\$32.62	0	269,714
	B	57	3,274,583	218,294	201,964	16,330	7.7%	6.7%	267,675	16,330	8.2%	34,377	10,045	\$16.31	\$29.91	0	0
	C	25	582,826	56,684	56,684	0	9.6%	9.7%	64,452	0	11.1%	-858	11,133	\$12.62	\$23.77	0	0
	All	137	10,905,437	1,292,004	1,221,908	70,096	12.3%	11.8%	1,183,291	100,787	10.9%	250,810	120,821	\$18.21	\$32.36	0	269,714
Richmond	A	26	1,931,577	174,325	166,877	7,448	10.6%	9.0%	222,097	7,448	11.5%	29,579	89,383	\$18.25	\$29.12	0	0
	B	41	1,638,426	197,826	174,886	22,940	10.1%	12.1%	207,770	22,940	12.7%	-31,672	-22,616	\$13.29	\$21.97	0	0
	C	11	333,017	51,124	50,034	1,090	14.2%	15.4%	51,124	1,090	15.4%	-3,861	2,044	\$11.12	\$17.32	0	0
	All	78	3,903,020	423,275	391,797	31,478	10.7%	10.8%	480,991	31,478	12.3%	-5,954	68,811	\$15.42	\$24.86	0	0
New Westminister	A	7	593,066	196,565	194,207	2,358	29.1%	33.1%	196,565	2,358	33.1%	-23,520	-21,508	\$26.83	\$40.96	0	0
	B	16	651,930	44,278	44,278	0	6.4%	6.8%	44,278	0	6.8%	-2,371	1,287	\$16.88	\$29.60	0	0
	C	17	494,707	15,459	15,459	0	3.3%	3.1%	15,459	0	3.1%	1,048	16,283	\$12.05	\$22.99	0	0
	All	40	1,739,703	256,302	253,944	2,358	13.3%	14.7%	256,302	2,358	14.7%	-24,843	-3,938	\$24.19	\$37.89	0	0
North Shore	A	17	720,715	45,733	44,283	1,450	5.6%	6.3%	45,733	1,450	6.3%	-5,375	-895	\$23.47	\$37.88	0	162,800
	B	31	1,398,214	68,240	63,682	4,558	4.2%	4.9%	88,972	4,558	6.4%	-8,858	12,917	\$19.89	\$34.25	0	0
	C	15	287,761	15,238	15,238	0	2.9%	5.3%	15,238	0	5.3%	-6,900	-5,017	\$16.58	\$26.36	0	0
	All	63	2,406,690	129,211	123,203	6,008	4.5%	5.4%	149,943	6,008	6.2%	-21,133	7,005	\$20.64	\$34.53	0	162,800
Surrey**	A	21	2,197,255	425,826	398,664	27,162	21.6%	19.4%	433,471	34,807	19.7%	49,858	98,896	\$22.82	\$33.59	0	0
	B	28	1,104,679	281,487	281,487	0	21.2%	25.5%	281,487	0	25.5%	-46,996	-75,286	\$15.50	\$27.36	0	0
	C	21	692,293	17,585	17,585	0	3.0%	2.5%	17,585	0	2.5%	3,477	-2,103	\$11.00	\$18.98	0	0
	All	70	3,994,227	724,898	697,736	27,162	18.3%	18.1%	732,543	34,807	18.3%	6,339	21,507	\$19.57	\$30.71	0	276,998
Langley	A	11	745,401	103,836	102,712	1,124	14.5%	13.9%	107,830	5,118	14.5%	4,465	23,065	\$17.00	\$31.23	0	0
	B	5	197,110	33,251	33,251	0	15.8%	16.9%	33,251	0	16.9%	-2,094	-10,247	\$15.76	\$25.83	0	0
	C	6	176,258	35,977	35,977	0	16.9%	20.4%	36,343	0	20.6%	-6,223	-675	\$13.38	\$21.45	0	0
	All	22	1,118,769	173,064	171,940	1,124	15.1%	15.5%	173,064	5,118	15.5%	-3,852	12,143	\$17.94	\$28.00	0	0
Metro Vancouver Total	AAA	11	3,567,665	564,086	523,519	40,567	19.5%	15.8%	214,053	50,122	4.6%	130,058	479,156	\$31.08	\$49.84	0	357,000
	A	199	22,122,838	2,496,824	2,269,307	227,517	12.4%	11.3%	3,065,942	434,342	13.9%	304,299	292,175	\$24.72	\$39.84	0	839,398
	B	332	22,379,236	1,625,624	1,480,271	145,353	7.3%	7.3%	2,042,857	278,858	9.1%	-2,163	-23,790	\$21.24	\$36.59	0	36,600
	C	223	8,669,943	618,849	605,366	13,483	7.4%	7.1%	720,256	40,165	8.3%	23,625	9,069	\$18.73	\$32.40	0	9,801
	All	765	56,964,247	5,305,383	4,878,463	426,920	10.0%	9.3%	6,043,108	803,487	10.6%	455,819	756,610	\$22.97	\$38.09	0	1,242,799

Survey results presented on this report have been condensed for reference.
 *SOLO District at 2025 Willingdon Avenue has been added to the Burnaby inventory.
 **Surrey vacancy rate is calculated excluding the vacancy at 14178 104th Avenue, which remains fully vacant for the past 11 years and consists of 259,474 square feet of space.

Notes:
¹ Office Inventory: For the purpose of this report, buildings with less than 10,000 SF of office space have not been included in the office inventory.
² Vacancy Rate: The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.
³ Availability Rate: The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and may or may not be vacant.
⁴ Average Rental Rates: Average rental rates are calculated off available spaces which also quote rental figures.

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