MARKETBEAT

OTTAWA, ON

Office Q1 2020

CUSHMAN & WAKEFIELD

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION	YTD OVERALL ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
Downtown Core	16,073,095	70,311	1,217,028	8.0%	-62,167	-62,167	127,769	183,540	$40.90	$47.32
Centretown	1,739,326	1,406	183,386	10.6%	-9,583	-9,583	6,465	0	$28.76	N/A
Byward Market	842,861	17,094	95,804	13.4%	5,346	5,346	16,346	0	$37.95	$47.56
CENTRAL AREA TOTALS	**18,655,282**	**88,811**	**1,496,218**	**8.5%**	**-66,404**	**-66,404**	**150,580**	**183,540**	**$39.73**	**$47.26**
Kanata	6,654,948	123,991	276,524	6.0%	-98,076	-98,076	129,932	0	$25.66	$24.58
Ottawa West	3,972,145	1,614	170,599	4.3%	59,070	59,070	45,774	0	$30.70	$33.81
Nepean	5,564,642	0	268,235	4.8%	23,851	23,851	54,313	0	$28.70	$33.79
Ottawa East	4,961,982	5,515	359,405	7.4%	2,986	2,986	31,943	0	$29.00	$30.08
Gloucester	1,532,201	5,780	366,521	24.3%	-120,004	-120,004	0	0	$34.28	$34.28
TOTAL SUBURBAN TOTALS	**22,685,918**	**136,900**	**1,441,284**	**7.0%**	**-132,173**	**-132,173**	**261,962**	**0**	**$28.86**	**$30.70**
OTTAWA TOTALS	**41,341,200**	**225,711**	**2,937,502**	**7.7%**	**-198,577**	**-198,577**	**412,542**	**183,540**	**$35.13**	**$40.17**

**Rental rates reflect full service asking*

SUMMARY BY CLASS	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION	YTD OVERALL ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING NET RENT	OVERALL AVG ASKING GROSS RENT
Class A	26,528,953	201,892	1,258,095	5.5%	-215,777	-215,777	257,147	183,540	$20.99	$40.17
Class B	12,110,973	4,519	1,353,743	11.2%	21,000	21,000	124,759	0	$15.26	$31.23
Class C	2,701,274	19,300	325,664	12.8%	-3,800	-3,800	30,636	0	$13.77	$27.74

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