



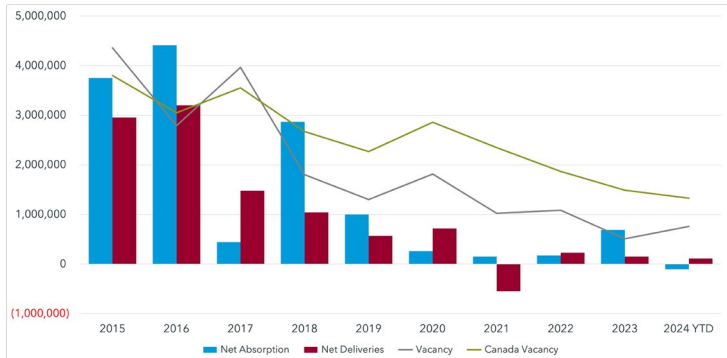
RETAIL MARKET OVERVIEW

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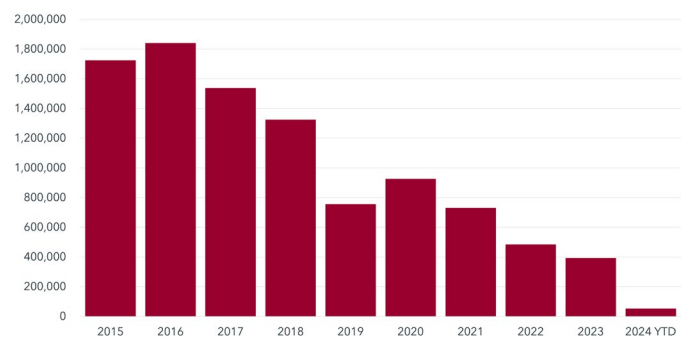
The Vancouver retail market continues to see strong tenant demand but still faces limited availabilities resulting in 3.2% rent growth. Despite strong market dynamics, a year removed since Nordstrom announced the closing all Canadian locations, the retailer's former space of 220,000 SF at CF Pacific Centre is still vacant. This quarter, the Bank of Canada implemented its first interest rate cut by 25 basis points from 5.0% 4.75% with many scheduled reductions in the coming future. T&T Supermarket, a national Asian grocery chain, announced its second Burnaby location at Onni's Gilmore Place occupying 55,000 SF within the transit-oriented mixed-use development.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	179,438	257,181	687,508	673,543	365,903
▼ Vacancy Rate	1.1%	1.2%	1.0%	1.1%	1.0%
▲ Avg NNN Asking Rate PSF	\$36.69	\$36.54	\$36.49	\$36.15	\$35.45
▼ SF Under Construction	847,087	900,999	932,048	924,357	1,104,150
▲ Inventory SF	130,410,685	130,333,256	130,297,214	130,301,501	130,096,630

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1260 Hamilton Street Vancouver, BC	11,280 SF	\$11,000,000* \$975.00 PSF	1479275 B.C. Ltd. No. 99 Seabright Holdings Ltd.	Single Tenant
45380 Luckakuck Way Chilliwack, BC	10,800 SF	\$7,500,000* \$694.00 PSF	Cottonwood Grove Developments Windbreak Developments Ltd.	Single Tenant
2705 Granville Street Vancouver, BC	5,927 SF	\$9,700,000* \$1,637.00 PSF	Granvillerich Holdings Ltd. Serra Investment Corporation	Single Tenant

*All numbers shown are in Canadian dollars (CAD)

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Gilmore Place Phase 12 Burnaby, BC	55,000 SF	Onni Group	T&T Supermarket	Grocery
11900 Haney Place Mission, BC	37,328 SF	Lorval Developments	Mission Thrift Store	Second Hand Retail
7366 Edmonds Street Burnaby, BC	27,665 SF	Cressey Development	Vitality Fitness	Fitness Gyms

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