

## **Session A1**

### **Opportunities and challenges in the Montreal office market**

***Is it heading towards tenant favorable conditions?***

Fairmont The Queen Elizabeth | Tuesday, April 1<sup>st</sup> 2014

## **Séance A1**

### **Opportunités et les défis du marché des espaces de bureau de Montréal**

***Se dirige-t-il vers des conditions favorables aux locataires?***

Fairmont Le Reine Elizabeth | Mardi 1<sup>er</sup> Avril 2014

## **Animateur**

### **Andrew Bissett**

Vice-président exécutif, Directeur national  
JLL

## **Panel**

### **Lloyd Cooper**

Premier vice-président, Location de bureaux  
Cushman & Wakefield Ltd.

### **Richard Hylands**

Président  
Corporation Immobilière Kevric Inc.

### **Sal Iacono**

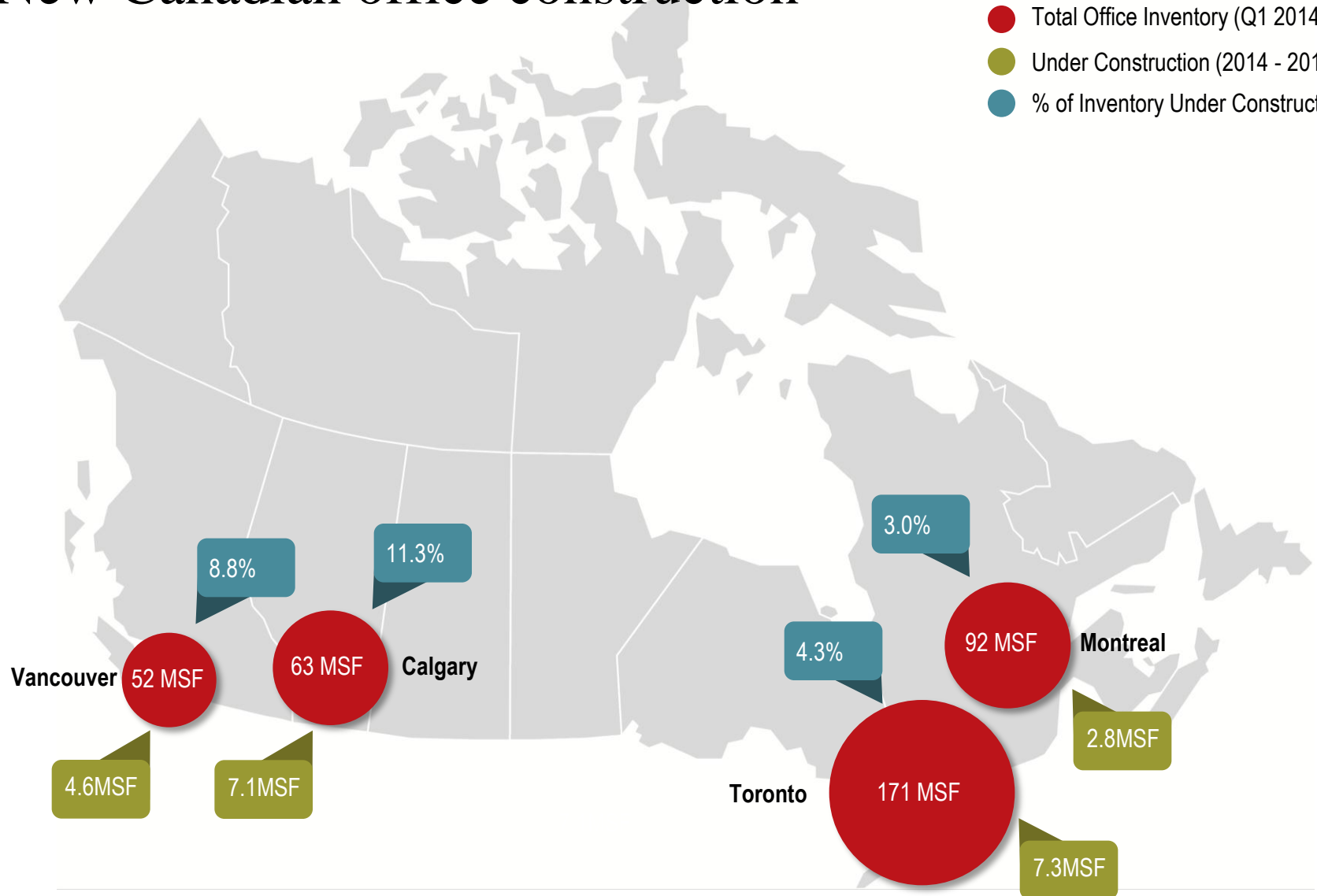
Vice-président principal, Développement et gestion immobilière, Portefeuille de l'Est du Canada  
La Corporation Cadillac Fairview Limitée

### **Julie Martineau**

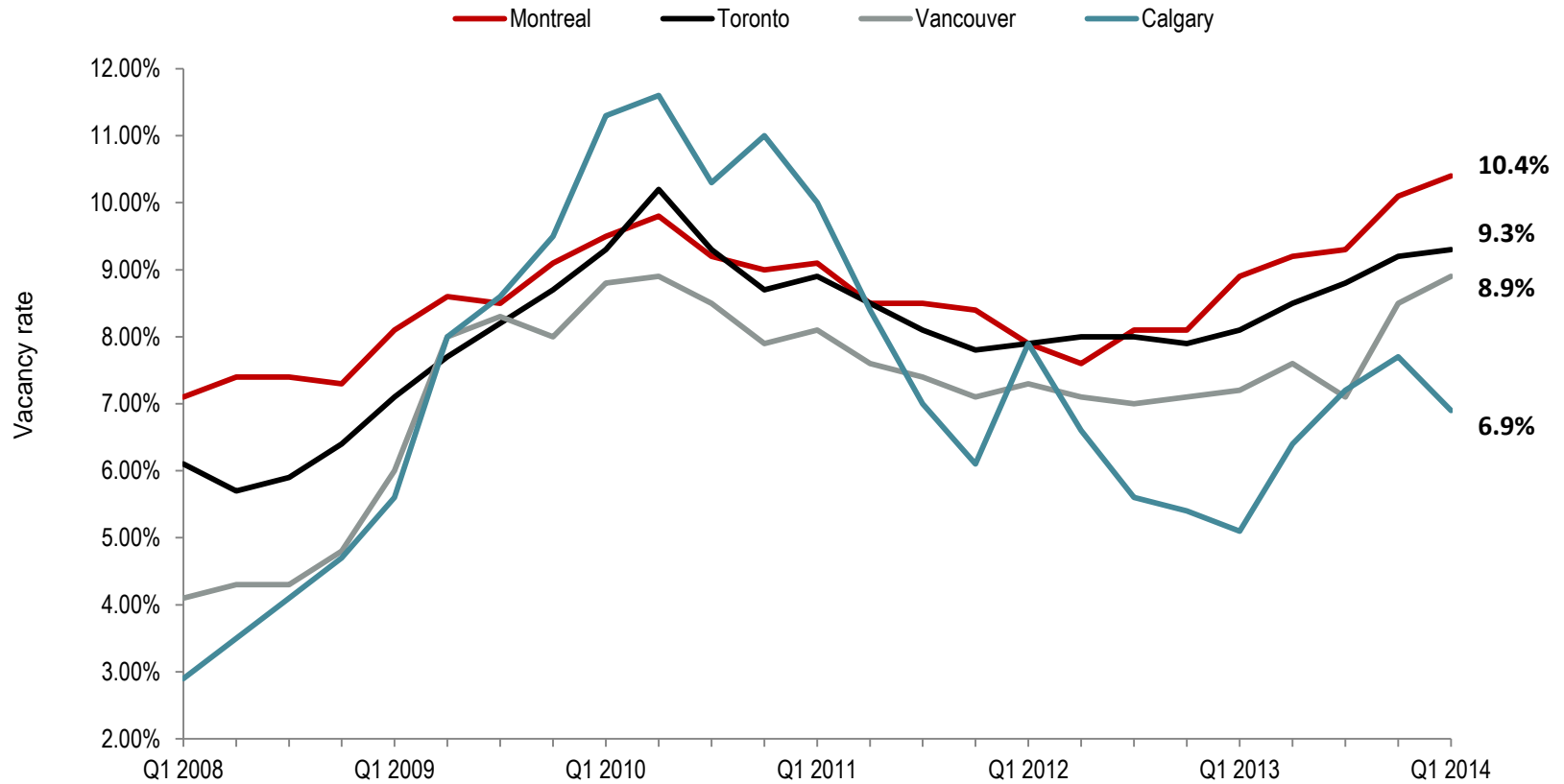
Vice-présidente, Location de bureaux, Québec  
Ivanhoé Cambridge

# New Canadian office construction

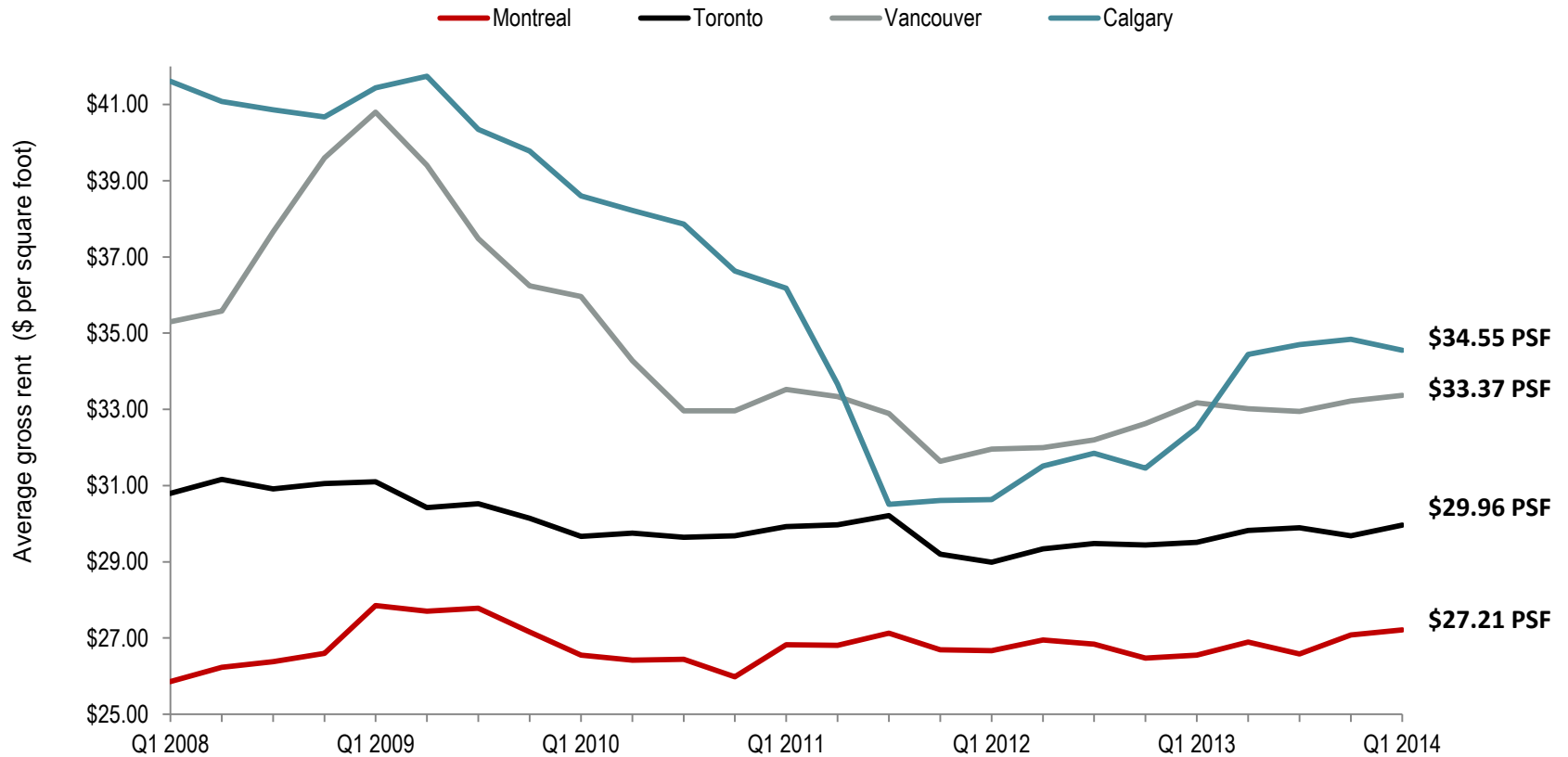
- Total Office Inventory (Q1 2014)
- Under Construction (2014 - 2018)
- % of Inventory Under Construction



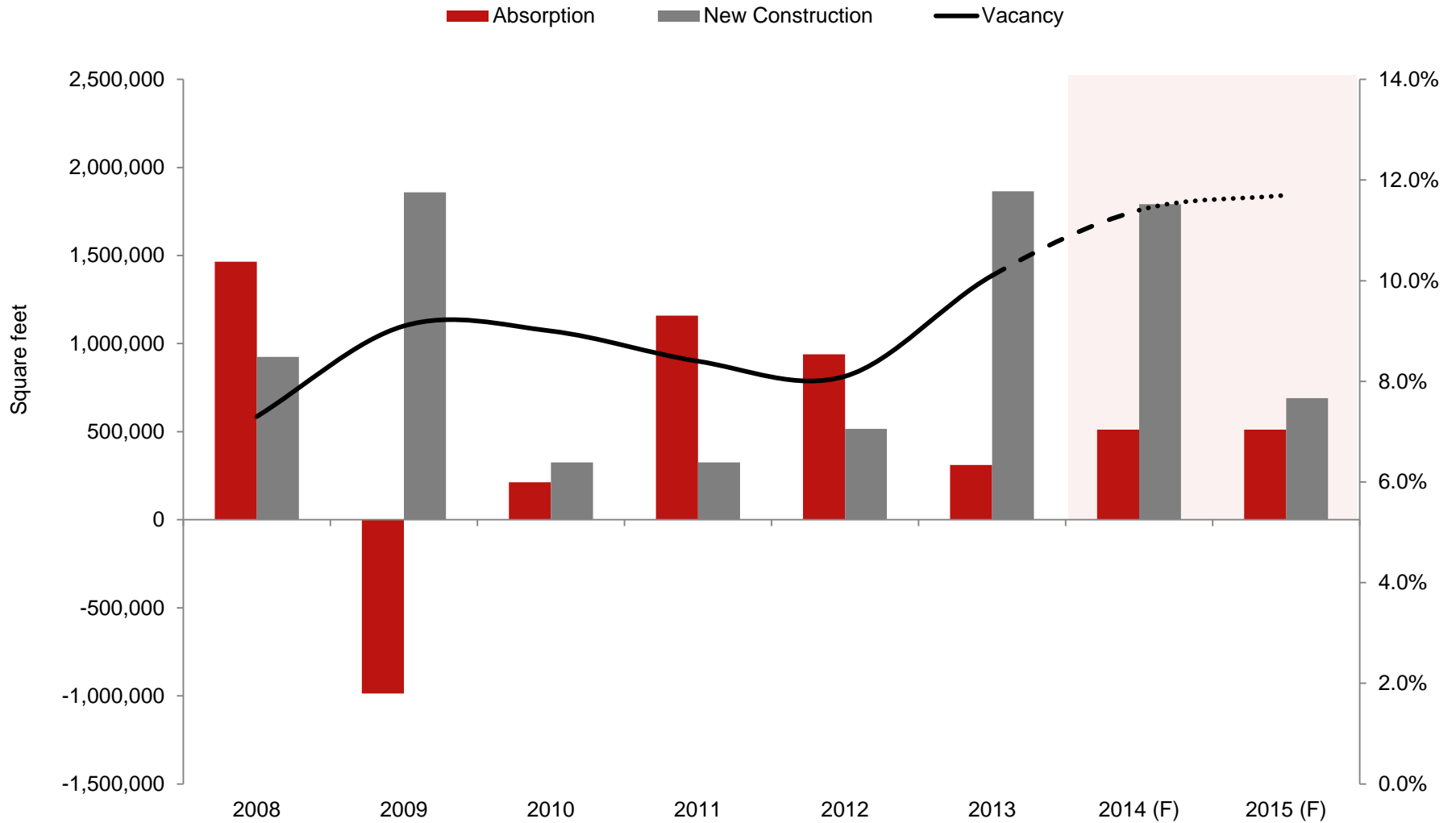
# Canadian office market vacancy



# Canadian office market rents

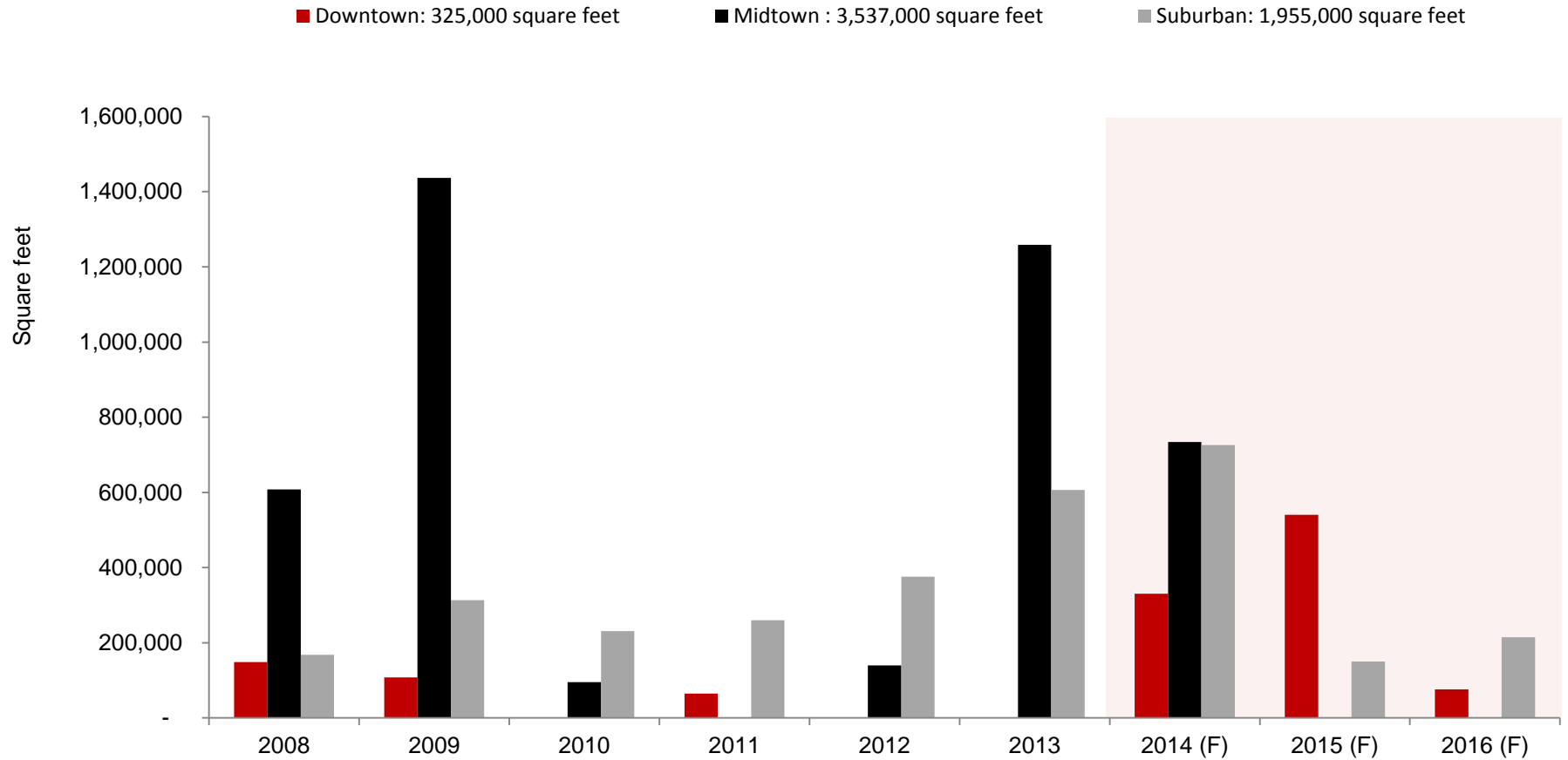


# Montreal office market

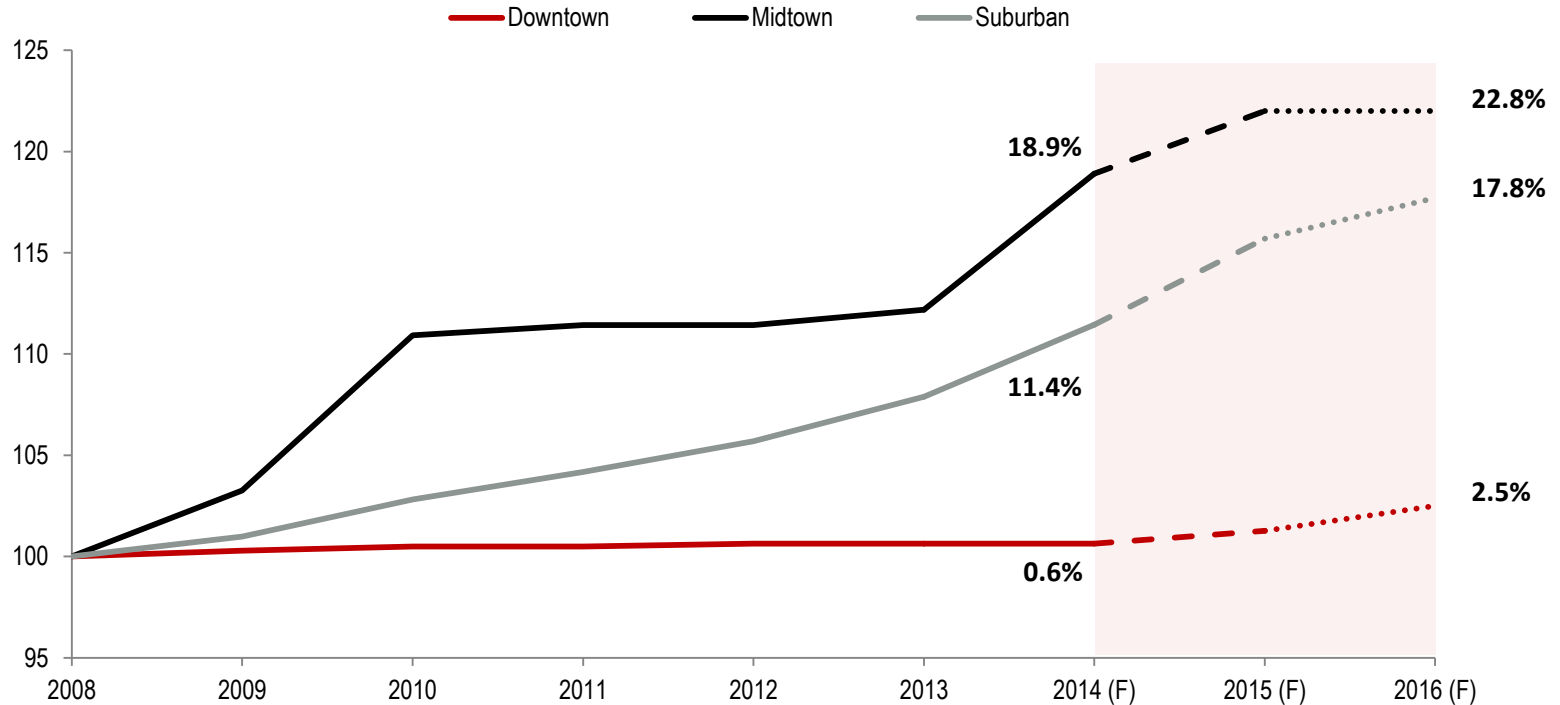


# Montreal new construction / redevelopments

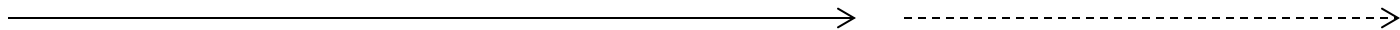
New supply since 2008...



# Montreal office inventory growth index



	Inventory (Q1 2008)		Inventory (Q4 2016)	
Midtown	18,724,000 sq. ft.	3,537,000 sq. ft.	734,000 sq. ft.	22,995,000 sq. ft.
Suburban	17,080,000 sq. ft.	1,955,000 sq. ft.	1,090,000 sq. ft.	20,125,000 sq. ft.
Downtown	51,293,000 sq. ft.	325,000 sq. ft.	946,000 sq. ft.	52,564,000 sq. ft.

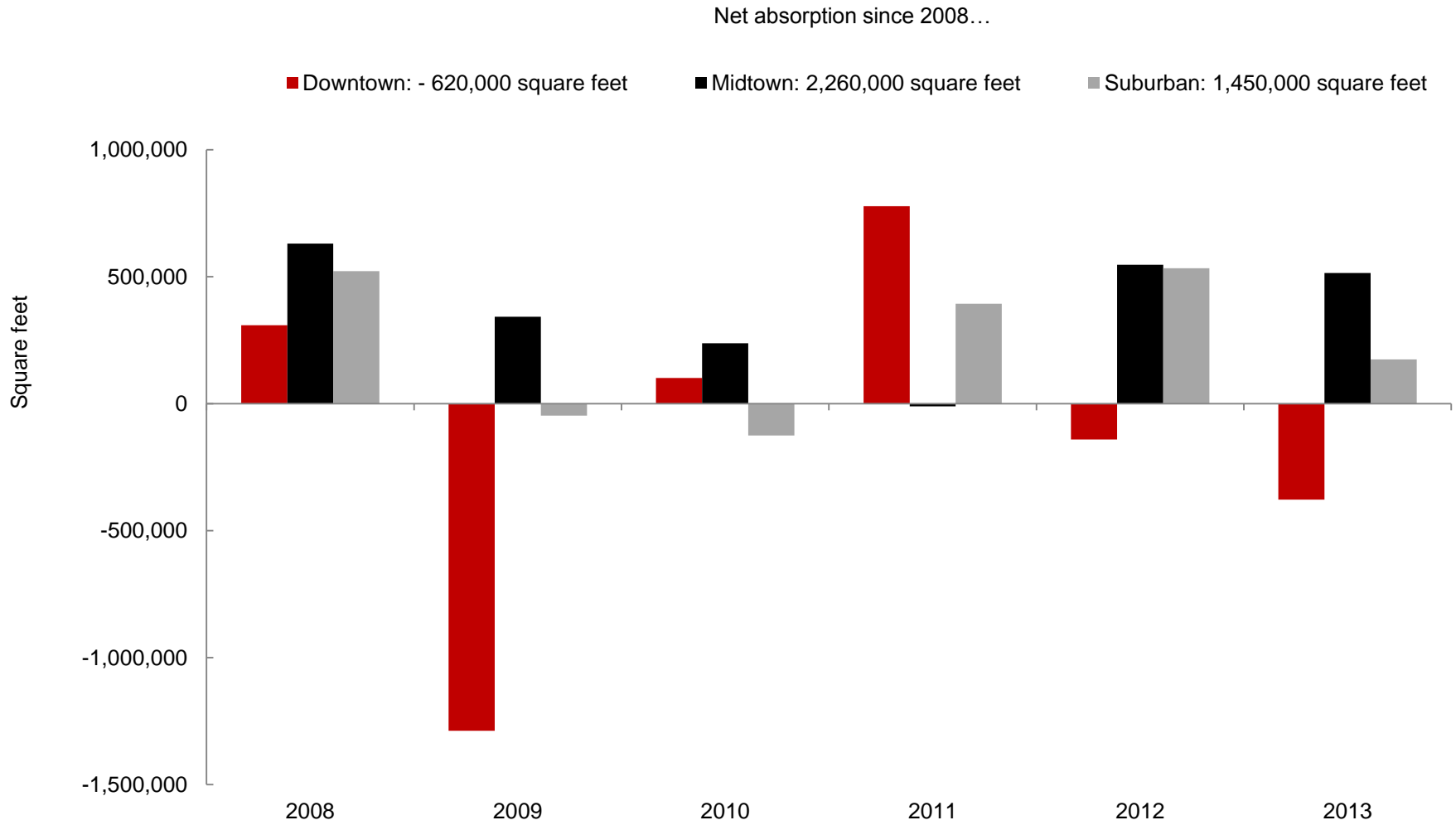


New supply (2008-2013)

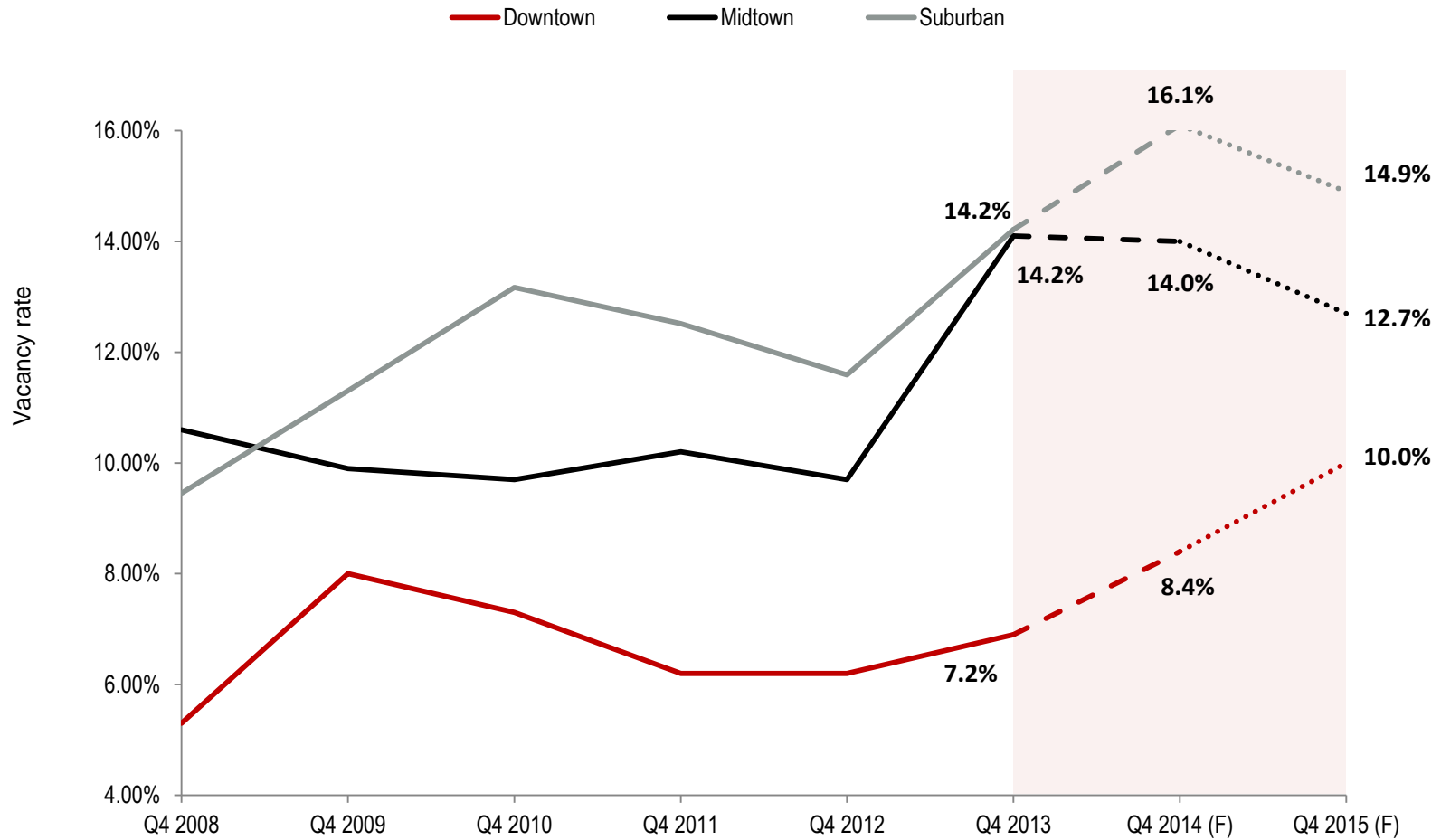
New supply (2014-2016)



# Montreal submarket absorption



# Montreal submarket vacancy



# Downtown Montreal direct available and sublease space

