

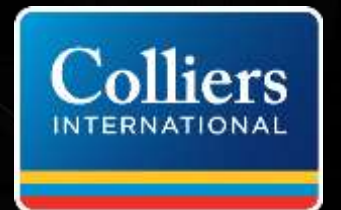
Vancouver Real Estate Forum

Session B1

The Changing Nature of Work and
its Implications for the Office Market

Maury Dubuque

April 4, 2019



Agenda

Office Inventory

Brief look at the office inventory in the downtown core, existing and upcoming supply

Tenant Demand

Rundown of the tenants in the market for space

Demographic Changes

How does the office environment need to change to accommodate the modern & future workforce?

Future Workforce

How do demographic changes and industry disruption affect the future workspace?

Current Supply

Class	Inventory	Vacancy	Average Age
AAA	3.7M	0.4%	9
A	8.3M	2.4%	33
B	13.0M	2.9%	45
C	6.3M	3.3%	68

Vacancy Rate

2.5%

Inventory (SF)

31M

Average Bldg Age

53

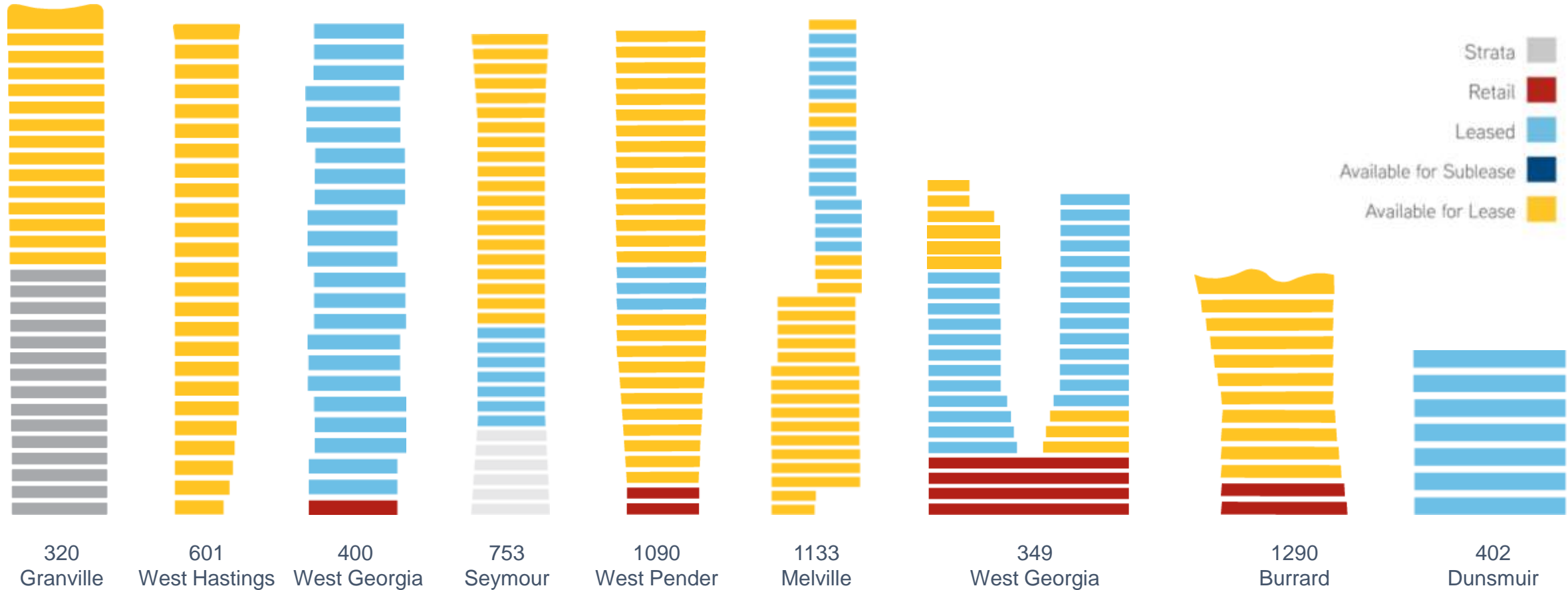
Office Inventory

Under Construction

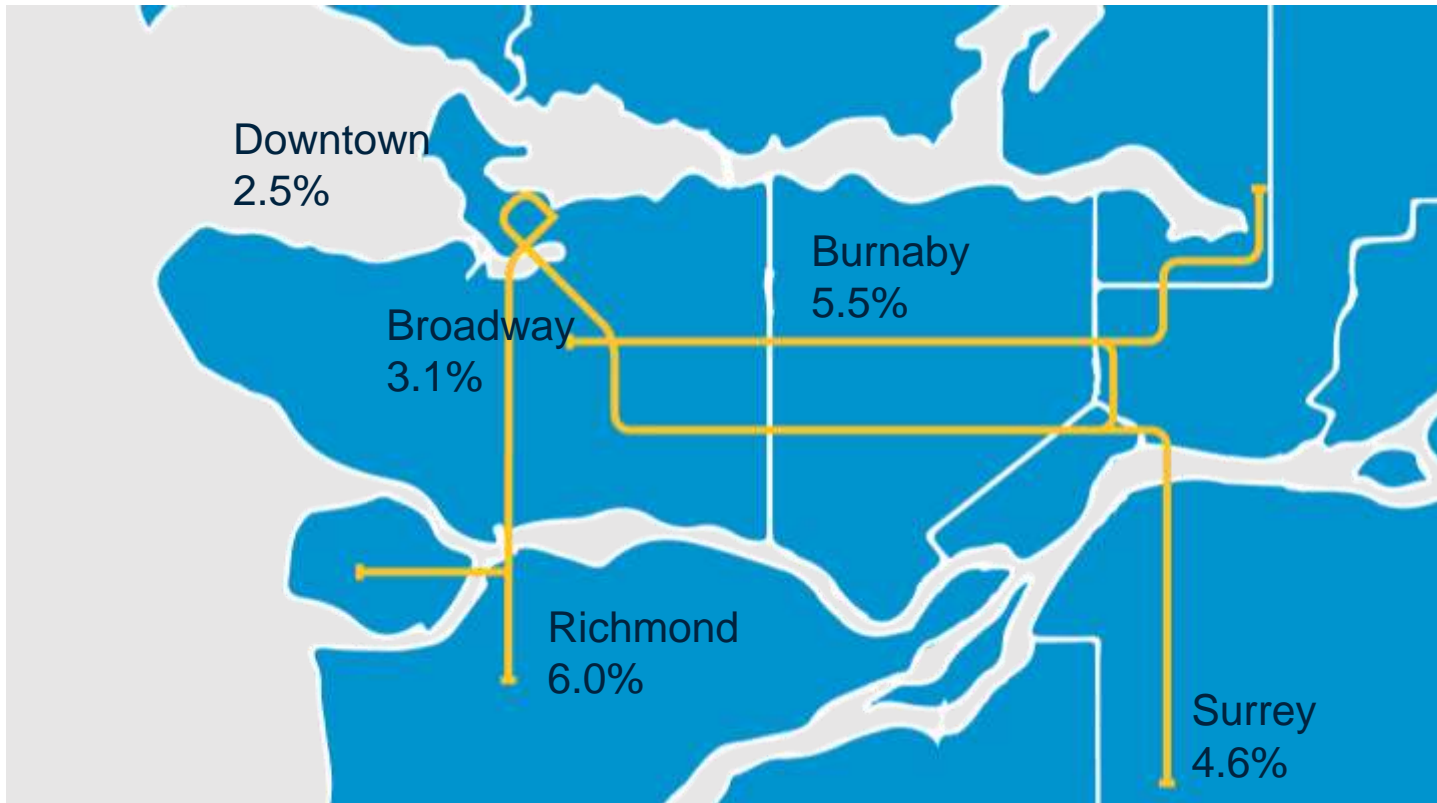
2.9M SF
Under Construction

41%
Pre-leased

1.2M SF
Pre-leased



Are the office submarkets as robust as the downtown core?



Suburban Buildings Under Construction

14

Under Construction (SF)

1.6M

Average Suburban Vacancy Rate

5.2%

Tenant Demand

What factors are contributing to the strong demand for office space?

1.9M SF
of tenant
demand

