

Q1 2025 Industrial Occupier

Calgary Industrial Market



Market Overview

Industrial Market

- Overall vacancy for the first quarter is at 4.27%, relatively unchanged from Q4 2024.
- Vacancy remains stable as we enter Q2.
- Tariffs have caused uncertainty in the market, causing many tenants to delay real estate decisions.
- Positive absorption is expected though 2025, as demand should outpace new product as forecasted construction levels are less than previous years.
- Absorption for the quarter is 564,222 square feet; far less than the previous years where absorption remained well above 1M square feet each quarter

Calgary Industrial Notable Lease Transactions

Tenant	Building Address	Area (sf)	Type
Walmart	3400 - 39 Avenue NE	1,201,060	Renewal
Princess Auto	Stoney North Logistics	605,000	Headlease
Direct Limited Partnership	5664 - 69 Avenue SE	2,59,477	Renewal/Expansion
Saputo	5434 - 44 Street NE Westwinds Industrial Park	171,399	Renewal
CoolIT Systems	5675 - 58 Avenue SE Starfield Logistics Centre	149,094	New Lease
Anixter Canada*	1820 - 100 Avenue NE	99,144	Renewal
Big Rock Brewery	5840 - 76 Avenue NE Great Plains Industrial Park	88,156	Renewal
T.E.A.M.S. Transport	7803 - 35 Street SE Foothills Industrial Park	45,460	Renewal

*Cresa Transaction



Industrial Supply

185,584,904 sf

Industrial Vacancy

4.27%

Overall Industrial
Vacancy

7,925,159 sf



Q1 2025 Industrial
Absorption

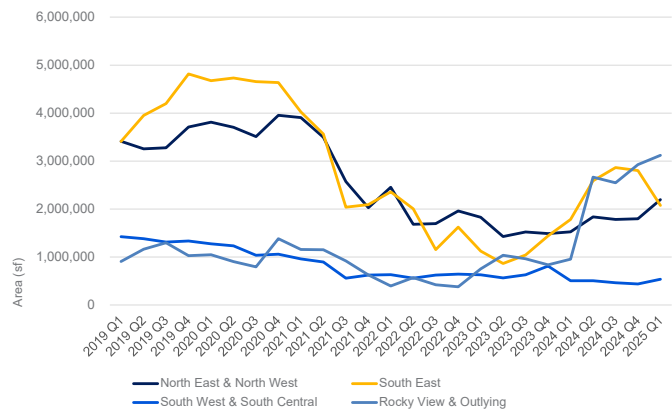
564,222 sf



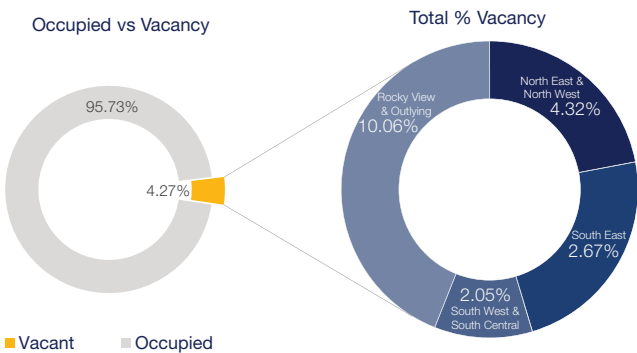
Q1 2025 Vacancy Summary, Industrial

SECTOR	TOTAL INVENTORY	HEADLEASE		SUBLEASE		TOTAL	
	(sf)	(sf)	(%)	(sf)	(%)	(sf)	(%)
North East & North West	50,760,228	1,928,551	3.80%	266,401	0.52%	2,194,952	4.32%
South East	77,659,408	1,810,769	2.33%	264,606	0.34%	2,075,375	2.67%
South West & South Central	26,159,768	480,188	1.84%	55,508	0.21%	535,696	2.05%
Rocky View & Outlying	31,005,500	3,119,136	10.06%	0	0.00%	3,119,136	10.06%
Total Industrial	185,584,904	7,338,644	3.95%	586,515	0.32%	7,925,159	4.27%

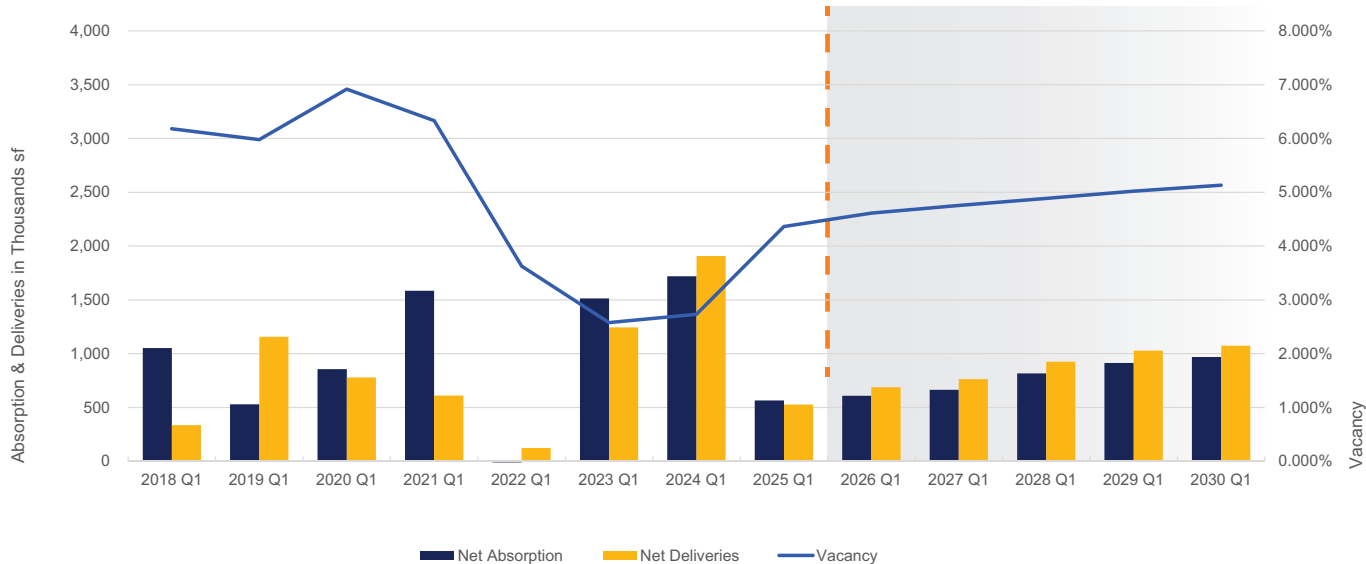
Current Industrial Vacancy



Historical Comparative Vacancy



Historical Absorption and Forecast
Reported Submarkets





**Thinking
strategically.**
**Acting
objectively.**

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