



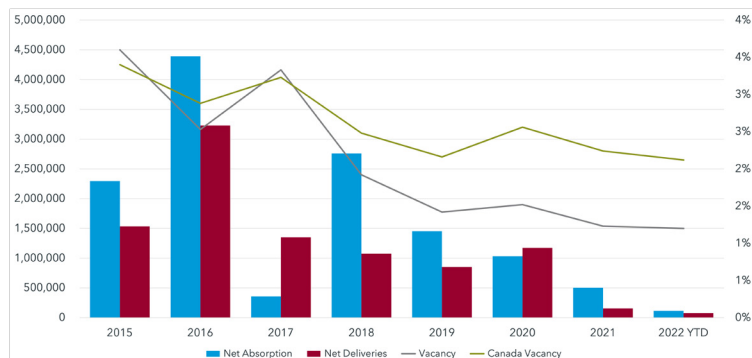
RETAIL MARKET OVERVIEW

MACYN SCHOLZ, Research Coordinator

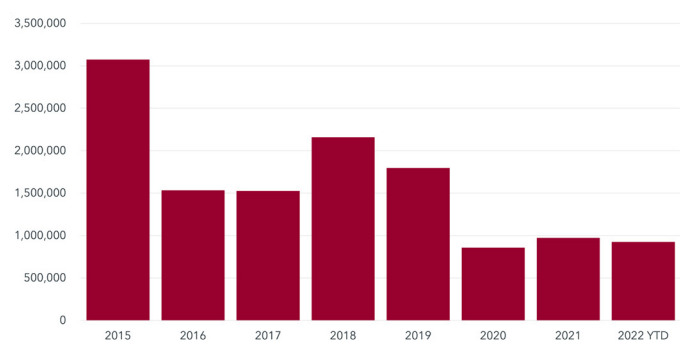
Q1 of 2022 had rising inflation paired with interest rates increasing for the first time since pre-pandemic. In a highly competitive market, this could result in tenants/purchasers taking on more uncertainty in order to secure space and beat out competition or avoid increasing costs. Conflict in the Ukraine has resulted in commodity prices increasing, most notably for consumers is record-breaking gas prices throughout the country, with Vancouver the most expensive. Consumers have less purchasing power and are spending less to decrease their costs. However, many COVID restrictions lifted mid-February, and patrons flocked back to the downtown scene.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Net Absorption SF	485,105	503,118	591,183	483,106	980,210
▼ Vacancy Rate	1.19%	1.23%	1.18%	1.26%	1.40%
▲ Avg NNN Asking Rate PSF	\$34.13	\$33.39	\$32.80	\$32.32	\$32.01
▼ SF Under Construction	933,611	973,425	971,677	1,042,795	1,048,034
▲ Inventory SF	123,831,693	123,763,343	123,720,315	123,620,896	123,602,370

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
22709 Lougheed Highway Maple Ridge, BC	139,000 SF	\$76,000,000 \$547.00 PSF	Revs Entertainment Group Bucci Developments	Multi-Tenant
9500-9570 120 Street Surrey, BC	58,818 SF	\$35,000,000 \$595.00 PSF	1078958 B.C. Ltd. Scott Town Holdings, Inc.	Multi-Tenant
20486 64 Avenue Langley, BC	40,000 SF	\$16,950,000 \$424.00 PSF	20486 64 Avenue Property Ltd. Lindon Sales	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
20202 66 Avenue Langley, BC	34,309 SF	Smart REIT	The Source for Sports	Retailer
13575 Commerce Place Richmond, BC	18,000 SF	Peterson Group	Rothewood Academy	Daycare
7592 Vedder Road Chilliwack, BC	9,517 SF	1313864 B.C. Ltd.	Extreme Hobbies	Retailer

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