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**Contact:**  
**Andrew Petrozzi**  
**(604) 646-8392**  
**email: [andrew.petrozzi@avisonyoung.com](mailto:andrew.petrozzi@avisonyoung.com)**

**Editors/Reporters**

· Please click on link to view and download Avison Young's Q3 2016 Downtown Vancouver Office Tenant Profile Report:

[http://www.avisonyoung.com/fileDownloader.php?file=files/content-files/Offices/Vancouver/Research/2016/Vancouver\\_OfficeTenantProfileReport\\_Q3\\_2016.pdf](http://www.avisonyoung.com/fileDownloader.php?file=files/content-files/Offices/Vancouver/Research/2016/Vancouver_OfficeTenantProfileReport_Q3_2016.pdf)

**Fewer leasing options for small- to mid-sized office tenants  
in Downtown Vancouver as vacancy and availabilities tighten**

***Avison Young releases Q3 2016 Downtown Vancouver Office Tenant Profile Report***

**Vancouver, BC** — Metro Vancouver's Downtown office leasing market recorded decreases in vacancy and availability as well as positive absorption through the first nine months of 2016. During the first three quarters, large blocks of available sublease space were leased by expanding tech companies, while numerous engineering, finance and business services tenants backfilled space vacated by firms that had relocated into recently delivered new supply. Despite this decrease in vacancy and availability, numerous non-contiguous full-floor vacancies remain throughout Downtown, offering mid-sized tenants options to consider.

Even though leasing options for medium-sized tenants remain numerous, tenants with unique real estate requirements due to their space needs, timing, corporate culture or growth plans may find it challenging to identify real estate alternatives regardless of existing market conditions.

To better understand the challenges tenants face when renewing, relocating or entering the Downtown market, Avison Young produces the semi-annual *Downtown Office Tenant Profile Report*, which details the availability rates for three hypothetical office tenants common in the Vancouver market. Each hypothetical company possesses a different set of real estate requirements in the Downtown market that subsequently generates a unique competitive set of buildings that meets the tenant's requirements and aligns with its business strategy.

The results of this survey provide three unique perspectives on availability in the rapidly evolving Downtown Vancouver office market.

At September 30, 2016, the survey determined that there were just 21 options for tenants seeking to immediately occupy 1,500 square feet (sf) to 2,500 sf of vacant improved space in a class B Downtown office building located within 500 metres of rapid transit. According to the survey,

leasing options are getting fewer and more expensive for small tenants as lower-cost options are leased up while contiguous large-block space remained very limited for tenants seeking 30,000 sf-plus to occupy immediately in an existing downtown class AAA property with LEED accreditation, a fitness facility and access to rapid transit.

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**For further information/comment/photos:**

- **Andrew Petrozzi**, Vice-President, Research (BC), Avison Young: **604.646.8392**; [andrew.petrozzi@avisonyoung.com](mailto:andrew.petrozzi@avisonyoung.com)
- **Michael Keenan**, Principal and Managing Director, Vancouver, Avison Young: **604.647.5081**; [michael.keenan@avisonyoung.com](mailto:michael.keenan@avisonyoung.com)
- **Sherry Quan**, Principal and Global Director of Communications & Media Relations, Avison Young: **604.647.5098**; **cell: 604.726.0959**; [sherry.quan@avisonyoung.com](mailto:sherry.quan@avisonyoung.com)

**[www.avisonyoung.com](http://www.avisonyoung.com)**

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