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daily newspaper
Calgary, AB
October 28, 2011

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Beltline following Calgary downtown office market

October 28, 2011, 11:19 am • Section: Real Estate

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The Beltline has become an attractive place for tenants looking for office space.

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One of the things that has been evident in the past year is the so-called 'flight-to-quality' in Calgary's downtown office market.

More companies are moving from older buildings to newer, flashier ones with more amenities.



Posted by:
**Mario
Toneguzzi**

The Beltline district, a stone's throw from the downtown core, has been experiencing the same trend.

According to a report by [Avison Young](#), in the third quarter tenants vacated B and C class spaces in favour of A class space, causing A class vacancy to drop from 8.9 per cent to 7.9 per cent.

"This is consistent with the current trend towards quality taking place in the downtown region and is expected to continue as downtown vacancy becomes increasingly scarce," says the report.

The report says Hanson Square, on 17th Avenue, is the only Beltline property under construction and it will add 42,000 square feet to the office inventory by the summer of 2012.

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