

SHOPPING

SPECIAL EVENTS

[Previous Week](#) | [Monday](#) | [Tuesday](#) | [Wednesday](#) | [Thursday](#) | [Friday](#) | [Next Week](#)

[../Morning Post](#)

Posted May 9, 2011

Exchange Morning Post

## Vacancies

### Class A office availability rises above 7% in Ottawa's downtown core, creating more options for tenants

Avison Young releases its Spring 2011 Greater Ottawa Area Office Market Report

Ottawa – Coming out of the first quarter of 2011, Ottawa commercial office tenants are gaining more options as the traditional low vacancy of the downtown core climbs to more balanced levels. Following suit are increasing options for Ottawa's suburban office users, including more central and larger vacancies in Ottawa West.

These are some of the key trends noted in Avison Young's Spring 2011 Greater Ottawa Area Office Market Report, released.

Towards the end of 2010, industry experts predicted increasing availability trends, and the market is now witnessing the balancing effects of a climbing availability rate in Ottawa's downtown market. Through recently completed transactions, commercial office tenants are achieving increased flexibility in both lease renewals and relocations.

"Given the relative rise of vacancy rates in the downtown core, we are seeing more in the way of early lease-renewal enquiries from the traditional core office market tenants," comments Michael Church, Avison Young Principal and Managing Director of the company's Ottawa office. "Availability in class A product downtown has gradually climbed to 7.1% from a low of 2.4% two years ago. Prudent commercial office tenants are looking to take advantage of the softening market."

According to the report, the overall availability rate in Ottawa inched up to 8% at the end of the first quarter of 2011 – the highest rate since 2006. This compares with 7.7% in the fourth quarter of 2010 and 7.2% one year ago.

[Email Editor](#)

Submit press release to [pressrelease@exchangemagazine.com](mailto:pressrelease@exchangemagazine.com) - Editor Jon Rohr - Content published on this site represents the opinion of the individual/organization and/or source provider of the Content. ExchangeMagazine.com is non-partisan, online journal. [Privacy Policy](#). Copyright of Exchange produced editorial is the copyright of Exchange Business Communications Inc. 2010/\*.\*. Additional editorials, comments and releases are copyright of respective source(s) and/or institutions or organizations.

Advertisements:

Advertise a text link on the Exchange Morning Post website [find out more here](#)

### [Contact an Exchange Representative](#)

*Current Issue: March/April 2011  
Receive the Social Media Version of  
Exchange Online Now*

