

Story Tools

Font size: [A](#) [A](#) [A](#)

Edmonton Journal
daily newspaper
Edmonton, AB
December 16, 2011

[Show All](#)

Edmonton fills 558,000 square feet of office space in 2011

BY LEWIS KELLY, EDMONTONJOURNAL.COM DECEMBER 16, 2011



According to Avison Young's Q4 report, Edmonton's market for office space absorbed more net area this year than the last five years combined.

Photograph by: John Lucas, edmontonjournal.com

EDMONTON - Edmonton exhibited a voracious appetite for office space this year, according to Avison Young's latest report.

"The Edmonton office space inventory absorbed more net area than the last five years combined," reads the Q4 2011 report from the real estate firm. The report says Edmonton filled 558,000 square feet of office space in 2011, spurred by the expansion of firms like Epcor, Intact Insurance and Enbridge, along with the federal Department of Justice.

The total is the market's highest since 2004. Annual absorption between 2005 and 2010 peaked at 300,000 sq. ft. The market disgorged 270,000 sq. ft. last year.

The southern and western areas of the city led 2011's growth, according to the report. Overall vacancy of office space was 9.5 per cent, with specific regions ranging from 5.1 per cent around Whyte Avenue to 17.6 per cent in Sherwood Park.

Vacancy came in at 8.5 per cent downtown, where, the report argues, seeds of an office space boom

are growing. The report points to 32 different proposed and ongoing projects in the region, such as the renovations of the Jaffer building and the Birks building, both of which will finish next year.

lkelly@edmontonjournal.com

[Twitter.com/LewisHKelly](https://twitter.com/LewisHKelly)

© Copyright (c) The Edmonton Journal