

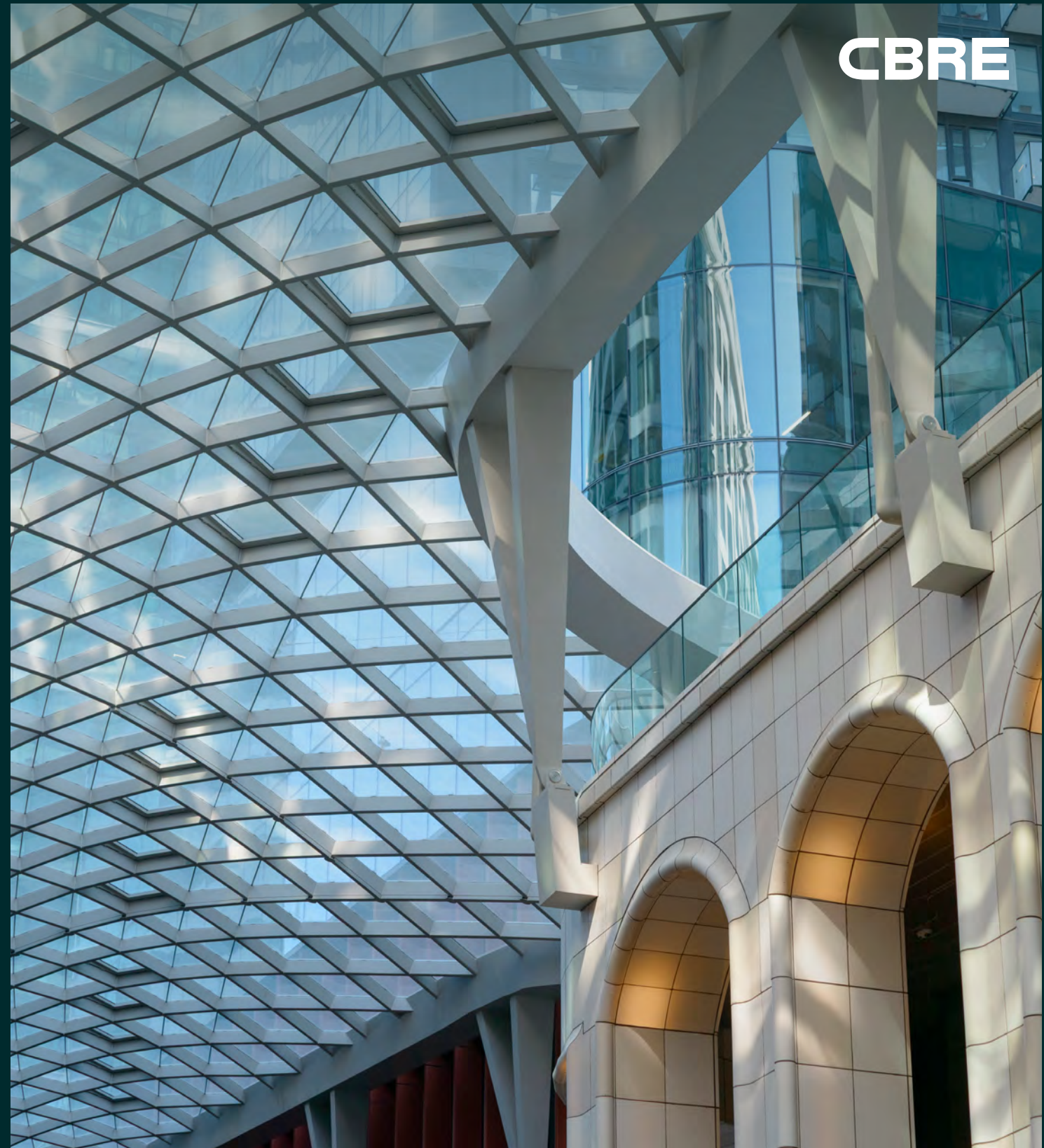
Intelligent Investment

Canada Retail Rent Survey

REPORT

CBRE RESEARCH
H1 2026

CBRE



Executive Summary

Occupier Trends

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CBRE’s H1 2026 Retail Rent Survey presents a snapshot of retail trends and rents for 12 cities across Canada.

**Alex
Edmison**
Senior Vice President



**Christina
Cattana**
Research Manager



Canada’s retail market performed well over H1 2026, with suburban fundamentals proving particularly strong. Vacancy across key formats, especially among grocery-anchored centres, remained tight, supported by sustained population growth in select geographies and consistent tenant demand. Available space is effectively at capacity in several high-growth corridors, prompting a slight uptick in retail development activity in select cities.

Demand has continued to shift toward service-oriented uses, including medical, fitness, personal services, and QSR operators who are among the most active across the country. Experiential and entertainment uses are also being added to the tenant mix, often offering creative solutions to backfilling large-format vacancies.

Near-term headwinds remain in select markets. Return-to-office adoption continues to shape confidence in urban retail and is strongly linked to the pace of recovery in downtown cores. While Toronto has led this trend, momentum is beginning to turn in other markets, particularly where revitalization efforts have been put in place. Supply has also remained constrained, limiting options for growth.

Overall, rental appreciation was noted in 28 of the total 131 format types or key urban areas captured in this survey along with 8 decreases. All format types experienced at least one increase across Canada, with Toronto and Winnipeg noting the highest number of increases on a by-market basis.



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Luxury & Apparel

Canada's luxury and apparel sector is undergoing a notable shift in composition. Traditional luxury groups have pulled back on new leasing activity amid macroeconomic uncertainty and softening confidence among aspirational shoppers. In their place, athletic and athleisure brands are capturing premium retail space in the country's top corridors, competing aggressively for flagship locations in urban markets. Mid-tier contemporary brands are also gaining ground, occupying space previously reserved for heritage luxury names. Looking ahead, pent-up demand from luxury groups is expected to resurface as conditions stabilize.

Arlin Markowitz

Executive Vice President

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Health/Wellness

Demand across the health, wellness and medical sectors continues to grow, driven by both public and private operators expanding their physical footprints. Healthcare providers continue to recognize the value of strategically located real estate and how it improves patient access while expanding their patient base and brand presence. At the same time, medtech companies are recognizing the importance of physical space, not only for research and collaboration, but also to create environments that enhance customer engagement, clinical partnerships, and long-term growth opportunities.

Kate Camenzuli

Vice President

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Necessity

Businesses that serve everyday needs are driving a significant share of leasing activity, including grocery, pharmacy, childcare, medical, pet care, wellness, and convenience-based concepts. These categories benefit from recurring spending patterns that are less susceptible to short-term economic fluctuations, providing operators the confidence to expand in more uncertain environments. Many are moving earlier to secure strategic locations, particularly in high-growth suburban markets where the supply of prime retail sites is increasingly limited. The challenge today is not finding tenants, but finding enough quality locations to accommodate demand.

Alistair Corbett

Senior Vice President

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Food & Beverage

Persistently low vacancy at high-performing centres is driving creative growth strategies across food and beverage. Acquiring and converting existing restaurants has increased as a route to market, allowing operators to secure space and avoid high construction costs. Meanwhile, QSRs continue to push through squeezed margins from the rising cost of rent, labour, and food through menu innovation and loyalty programs. Notable activity includes recent brand acquisitions by Happy Belly and Foodtastic, alongside aggressive expansion from McDonald's, Tim Hortons, Shake Shack, and Jersey Mike's.

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Region	Key Descriptor	Vacancy	Primary Growth Drivers	Key Challenges	Rent Change*		
Current / Trajectory					◀▶	▲	▼
Victoria	Resilient	Downtown: High / Increasing Suburban: Healthy / Stable	Strong suburban pre-leasing and tourism foot traffic driving highstreet demand.	Recovery momentum dependent on seasonal tourism and federal RTO execution.	6	3	2
Vancouver	Stable	Downtown: Healthy / Stable Suburban: Low / Stable	Stabilized vacancy across highstreet and grocery-anchored formats; limited new supply.	Stagnant population and job growth weakening consumer spending and leasing velocity.	10	1	1
Calgary	Thriving	Downtown: High / Stable Suburban: Very Low / Declining	Tight suburban vacancy; strong demand from service, grocery, and value-oriented retailers.	Retailers are increasingly selective in urban mixed-use environments.	7	4	0
Edmonton	Evolving	Downtown: High / Stable Suburban: Low / Declining	Suburban market thriving; downtown revitalization drawing new business interest.	Downtown activation in early stages, dependent on new completions to build momentum.	11	0	0
Saskatoon	Tight	Downtown: High / Stable Suburban: Very Low / Declining	Population gains and east-side expansion sustaining tight suburban fundamentals.	Cautious consumer spending and construction costs limiting new development viability.	10	0	0
Winnipeg	Expanding	Downtown: Very Low / Stable Suburban: Low / Stable	Strong tenant demand driving an uptick in retail development activity.	Low availability of modern, high-visibility product constraining out-of-market brand entry.	4	6	0
Kitchener-Waterloo	Stable	Downtown: Healthy / Stable Suburban: Low / Stable	Service-oriented tenant demand sustaining leasing activity.	Lack of new development is holding the market stable.	10	0	0
Toronto	Dynamic	Downtown: Low/ Stable Suburban: Low / Declining	Return-to-office momentum and strong premium brand competition sustaining demand across key corridors.	Low downtown vacancy pushing demand to secondary corridors.	4	7	3
Ottawa	Polarized	Downtown: High / Stable Suburban: Low / Stable	Scarce suburban vacancy and growing large-block demand from experiential and service users.	Downtown recovery contingent on Federal Government's return-to-office execution.	7	1	2
Montreal	Revitalizing	Downtown: Healthy /Declining Suburban: Low / Declining	All-time-low suburban vacancy and active streetfront revitalization driving demand.	Active renovation zones constraining available lease options in the market's tightest corridor.	12	0	0
Quebec City	Tight	Downtown: Healthy / Stable Suburban: Healthy / Stable	Grocery-anchored investment; population growth sustaining demand and upward rent pressure.	Severely limited new supply restricting market entry and growth opportunities.	7	3	0
Halifax	Competitive	Downtown: Low / Stable Suburban: Low / Declining	Strong population growth and low vacancy; growing national retailer interest.	Traffic congestion is shifting demand toward neighbourhood retail over core locations.	7	3	0

*Indicates the number of rental rate changes that have occurred over the last 6-month reporting period, either stable (◀▶), up (▲) or down (▼).

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- The suburban market recorded 60,000 sq. ft. of new supply in the first half of 2026 with strong pre-leasing activity sustained by developer and tenant confidence in emerging suburban nodes.
- The federal government's return-to-office mandate is expected to bolster Downtown Victoria's daytime population, supporting increased pedestrian traffic and benefiting retailers that rely on office employee spending.
- Highstreet vacancy tightened ahead of summer as new retailers entered the market, capitalizing on higher foot traffic from the FIFA World Cup and an anticipated record-breaking cruise ship season.



Jeff Lougheed
Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$40 - \$50	◀▶
Power Centre	\$35 - \$50	◀▶
Community - Enclosed	\$35 - \$45	◀▶
Community - Unenclosed	\$35 - \$55	▲
Neighbourhood	\$30 - \$45	▼
Convenience/Strip	\$20 - \$40	◀▶
Mixed-Use - Urban	\$25 - \$40	▼
Mixed-Use - Suburban	\$35 - \$60	◀▶

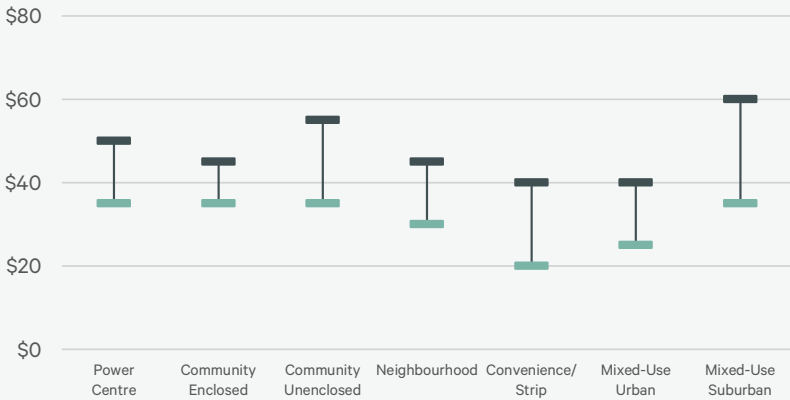
KEY URBAN AREAS

Government Street	\$55 - \$70	▲
Johnson Street	\$35 - \$50	▲
Fort Street	\$30 - \$45	◀▶

[see boundaries](#)



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Vancouver

- Metro Vancouver's retail market remains relatively healthy, with stabilized vacancy rates across major retail formats, primarily urban highstreet nodes and grocery-anchored centres.
- Fundamentals are expected to remain favourable in the near term as the market works through a period of limited new supply following the completion of Oakridge Park and Simons committing to 92,000 sq. ft. at Nordstrom's former Pacific Centre location.
- Stagnant population growth, muted job growth, and weakened consumer spending have tempered activity across the market, contributing to slower leasing. However, limited availability of quality inventory has largely insulated landlords from these economic headwinds.



**Adrian
Beruschi**

Senior Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$110 - \$165	◀▶
Power Centre	\$45 - \$60	◀▶
Community - Enclosed	\$45 - \$55	◀▶
Community - Unenclosed	\$40 - \$50	◀▶
Neighbourhood	\$45 - \$60	◀▶
Convenience/Strip	\$45 - \$60	◀▶
Mixed-Use - Urban	\$65 - \$95	◀▶
Mixed-Use - Suburban	\$40 - \$70	◀▶

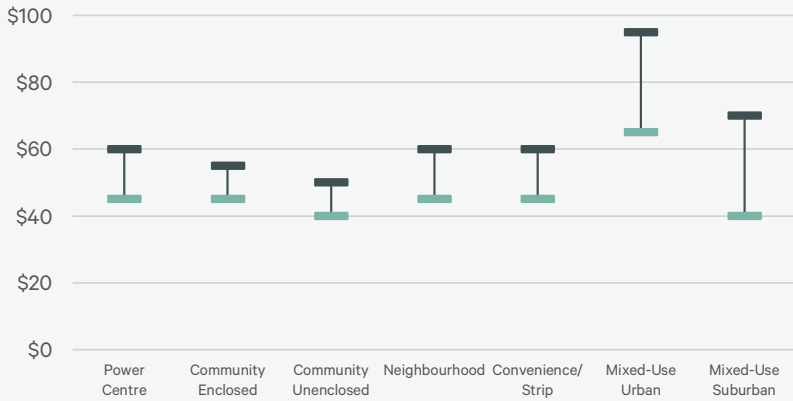
KEY URBAN AREAS

Alberni Street	\$195 - \$300	◀▶
Robson Street	\$130 - \$200	◀▶
Granville Street	\$80 - \$120	▼
West 4th Avenue	\$90 - \$135	▲

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Calgary

- Retailers are becoming increasingly selective in urban mixed-use environments. Traditional suburban centres meanwhile continue to outperform due to stronger parking, visibility, and customer accessibility.
- Calgary’s suburban retail market remains one of the strongest in Canada. Vacancy in many growth corridors is effectively full, with the South, Southeast and North Central quadrants continuing to post exceptionally tight availability as retailers pursue rapidly growing residential trade areas.
- Grocery-anchored developments are leasing well in advance of completion. Demand remains strongest from value-oriented grocers, food service, medical, fitness, childcare and service-based retailers seeking access to expanding suburban populations.



Alistair Corbett
Senior Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$130 - \$165	◀▶
Power Centre	\$40 - \$45	▲
Community - Enclosed	\$24 - \$29	◀▶
Community - Unenclosed	\$50 - \$60	◀▶
Neighbourhood	\$43 - \$47	◀▶
Convenience/Strip	\$44 - \$46	▲
Mixed-Use - Urban	\$45 - \$50	▲
Mixed-Use - Suburban	\$50 - \$55	▲

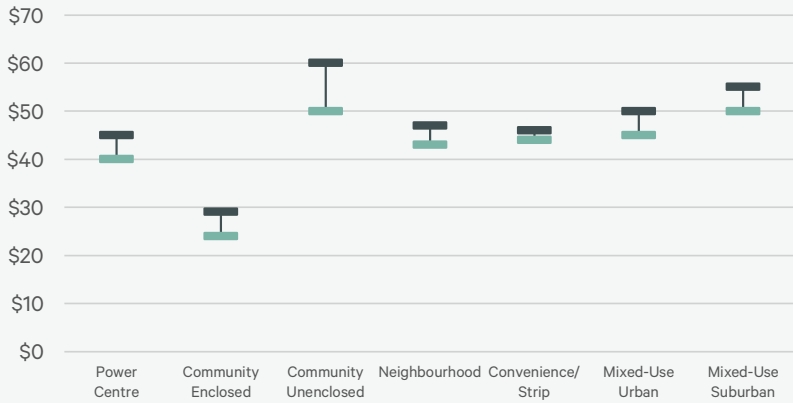
KEY URBAN AREAS

17th Avenue SW	\$40 - \$75	◀▶
Marda Loop	\$40 - \$50	◀▶
Kensington	\$36 - \$40	◀▶

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Edmonton

- As Edmonton's downtown enters an exciting new chapter, fresh opportunities are emerging for businesses seeking a place in the heart of the city. The National Bank Centre is nearing completion of its podium, with anticipation building for the dynamic mix of tenants expected to bring new energy to the area.
- The suburban retail market continues to thrive, fueled by population growth and new development across the region. Strong tenant demand is keeping vacancy rates moderately low.
- Edmonton's retail landscape continues to expand, with many established shopping centres undergoing significant growth and reinvention. Through thoughtful expansions, these mature retail destinations are being revitalized to meet the evolving needs of their communities.



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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$70 - \$130	◀▶
Power Centre	\$22 - \$28	◀▶
Community - Enclosed	\$25 - \$35	◀▶
Community - Unenclosed	\$44 - \$50	◀▶
Neighbourhood	\$38 - \$45	◀▶
Convenience/Strip	\$33 - \$42	◀▶
Mixed-Use - Urban	\$33 - \$42	◀▶
Mixed-Use - Suburban	\$29 - \$36	◀▶

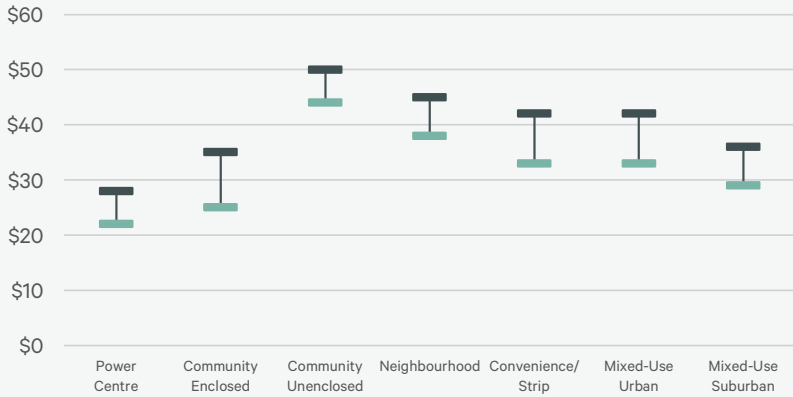
KEY URBAN AREAS

Whyte Avenue	\$15 - \$40	◀▶
124 Street	\$15 - \$35	◀▶
Jasper Avenue	\$18 - \$35	◀▶

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Saskatoon

- Saskatoon retail remains constrained, supported by resilient regional growth and continued population gains. While broader consumer spending has become more cautious, quality suburban and eastern retail nodes continue to command stronger rents, with construction and fit-out costs still influencing new development.
- Retail fundamentals have held tight. Demand is strongest for well-located suburban space, particularly from convenience, childcare, quick-service restaurant, pharmacy and service-oriented tenants.
- Growth in Saskatoon's east side has continued with activity concentrated around Brighton, Rosewood, Aspen Ridge, and surrounding suburban nodes. New residential growth and commercial developments within each of these key areas should support additional retail services and help absorb demand in the area.



Ben Kelley
Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$55 - \$95	◀▶
Power Centre	\$32 - \$34	◀▶
Community - Enclosed	\$22 - \$26	◀▶
Community - Unenclosed	\$34 - \$36	◀▶
Neighbourhood	\$30 - \$34	◀▶
Convenience/Strip	\$26 - \$30	◀▶
Mixed-Use - Urban	\$30 - \$38	◀▶
Mixed-Use - Suburban	\$26 - \$32	◀▶

KEY URBAN AREAS

8th Street E	\$32 - \$42	◀▶
22nd Street W	\$18 - \$26	◀▶

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Winnipeg

- Qualico has begun work on expanding Sage Creek Village in Southeast Winnipeg. The new expansion has secured a national grocery and fitness anchor tenant with tenant possession planned for late 2027.
- Winnipeg is seeing an uptick in retail development as tenant demand remains strong. Out-of-market brands looking to enter the market desire modern, high-visibility product of which there is low availability in the city.
- United Equities is developing a mixed-use site just north of the city limits in the RM of West St. Paul. Already generating regional draw with an operational McDonald's, the site's status will be solidified by an upcoming ±162,000 sq. ft. Costco.



Paul Kornelsen

Vice President,
Managing Director
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$40 - \$54	◀▶
Power Centre	\$34 - \$46	▲
Community - Enclosed	\$20 - \$32	▲
Community - Unenclosed	\$20 - \$34	▲
Neighbourhood	\$22 - \$32	◀▶
Convenience/Strip	\$18 - \$32	▲
Mixed-Use - Urban	\$12 - \$30	◀▶

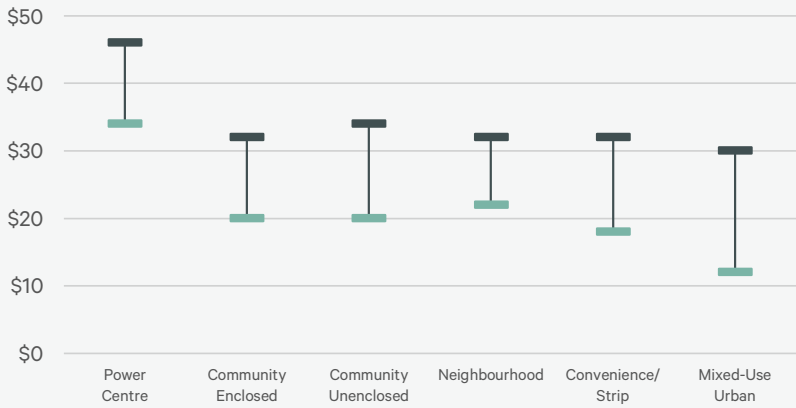
KEY URBAN AREAS

Academy Road	\$22 - \$34	▲
Corydon Avenue	\$20 - \$30	▲
Osborne Village	\$20 - \$28	◀▶

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Kitchener-Waterloo

- Waterloo City Council has approved zoning for three new grocery stores at 663 Erb Street W (Waterloo Commons), 388 Phillip Street, and 200 Weber Street N. In total, these stores could add up to 130,000 sq. ft. of new grocery space across the city.
- UNIQLO, the Japanese apparel brand, is slated to open in Conestoga Mall. This is part of a larger expansion for the retailer which plans to open five stores across Canada this fall.
- A lack of new retail development is keeping lease rates stable. Current demand meanwhile is coming from non-goods retail uses like pharmacy/medical, fitness/recreation, and personal services.



**Mel
de Oliveira**
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$65 - \$80	◀▶
Power Centre	\$16 - \$26	◀▶
Community - Enclosed	\$19 - \$34	◀▶
Community - Unenclosed	\$32 - \$42	◀▶
Neighbourhood	\$30 - \$40	◀▶
Convenience/Strip	\$32 - \$40	◀▶
Mixed-Use - Urban	\$25 - \$35	◀▶

KEY URBAN AREAS

Belmont Village ¹	\$25 - \$40	◀▶
Uptown Waterloo ²	\$22 - \$37	◀▶
Downtown Kitchener ³	\$19 - \$35	◀▶

¹Belmont Avenue W

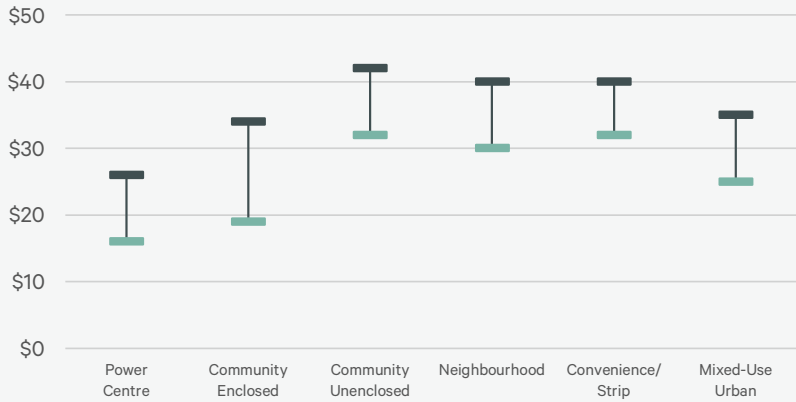
²King Street S

³King Street W

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Toronto

- Toronto's downtown core is benefiting from a strengthening office market, as rising return-to-office rates support weekday foot traffic and demand for food-and-beverage and service-oriented retail.
- Luxury home furnishings retailer RH is set to open at the corner of Bloor Street W and Avenue Road, occupying Club Monaco's former flagship. This will be the third location for the retailer in Canada.
- Athleisure brands are increasingly defining the Mink Mile. As vacancy tightens along Bloor Street W, attention is shifting to adjacent streets in Yorkville and Ossington.
- Yorkdale's luxury wing extension continues to welcome tenants, cementing its status as a top destination for premium international brands. Flagship openings include Dior, Moncler, Tom Ford, and Saint Laurent, with Gucci to follow.



Arlin Markowitz
Executive Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$175 - \$200	▲
Power Centre	\$25 - \$35	▲
Community - Enclosed	\$40 - \$45	◀▶
Community - Unenclosed	\$30 - \$40	▲
Neighbourhood	\$20 - \$25	▲
Convenience/Strip	\$30 - \$35	◀▶
Mixed-Use - Urban	\$45 - \$75	▲
Mixed-Use - Suburban	\$30 - \$50	▲

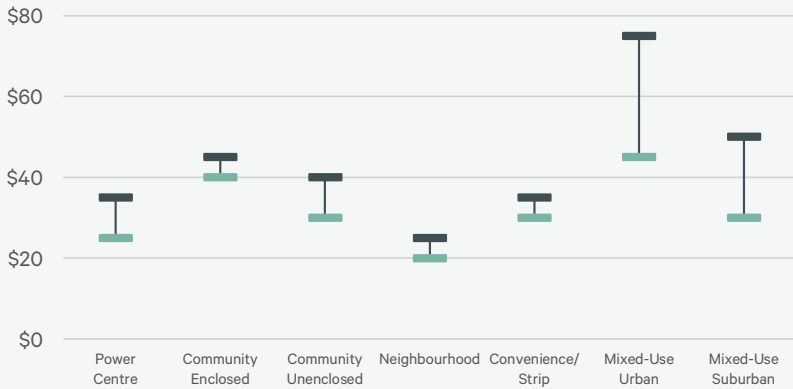
KEY URBAN AREAS

Bloor-Yorkville	\$200 - \$275	▼
Yonge Street	\$70 - \$125	◀▶
King Street W	\$75 - \$125	▼
Queen Street W	\$75 - \$90	▼
Ossington Ave	\$65 - \$90	▲

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Ottawa

- Ottawa’s retail market is polarized: suburban vacancies remain scarce and highly desirable, meanwhile vacancy remains high downtown. Despite increased tenant inquiries downtown and in ByWard Market, deal activity remains in a holding pattern, with many waiting to see if the Federal Government’s return-to-office strategy is successful.
- Ottawa is seeing increased demand for large-block spaces (10,000–30,000 sq. ft.). Completed transactions, while taking longer to finalize, are dominated by medical, entertainment, and service providers, reflecting a shift in consumer interest toward experiential and specialized uses.
- New retail developments are being planned with a focus in the south end of Ottawa. However, developers are prioritizing residential projects, relegating commercial expansion to a secondary role.



Jamie Boyce
Senior Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$75 - \$110	◀▶
Power Centre	\$35 - \$60	▲
Community - Enclosed	\$45 - \$55	◀▶
Community - Unenclosed	\$45 - \$60	◀▶
Neighbourhood	\$35 - \$55	▼
Convenience/Strip	\$45 - \$60	◀▶
Mixed-Use - Urban	\$40 - \$55	◀▶

KEY URBAN AREAS

Glebe (Bank Street)	\$40 - \$55	◀▶
ByWard Market	\$25 - \$45	▼
Westboro (Richmond Road)	\$40 - \$55	◀▶

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Montreal

- The market is showing broad-based resilience, albeit in distinct ways. Suburban nodes are benefitting from all-time low vacancy, especially for quality space. Downtown activity meanwhile is driven by experiential retail.
- The revitalization project on Sainte-Catherine Street West continues to influence one of Montréal’s tightest retail corridors. Flagship relocations and sustained demand from national and international retailers are happening outside of active renovation zones, leading to a constrained number of options for lease.
- The latest phase of Sainte-Catherine revitalization will shift west in September. This ongoing initiative will replace aging infrastructure and enhance pedestrian spaces by introducing greenery, while improving safety and traffic flow.



Bryan Greenberg
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$100 - \$120	◀▶
Power Centre	\$40 - \$55	◀▶
Community - Enclosed	\$20 - \$35	◀▶
Community - Unenclosed	\$25 - \$40	◀▶
Neighbourhood	\$25 - \$35	◀▶
Convenience/Strip	\$20 - \$30	◀▶
Mixed-Use - Urban	\$30 - \$70	◀▶
Mixed-Use - Suburban	\$25 - \$60	◀▶

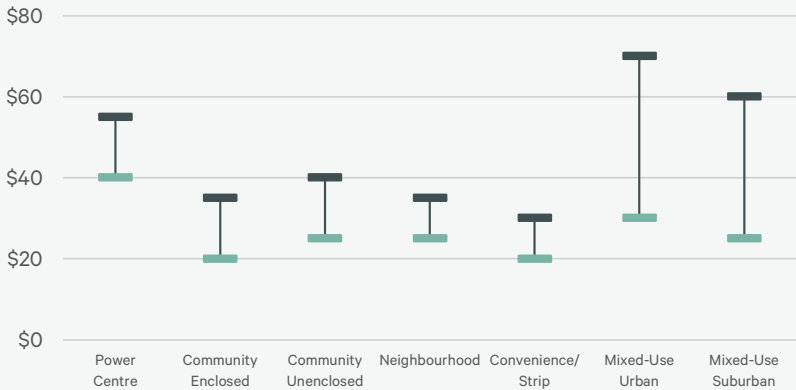
KEY URBAN AREAS

Sainte-Catherine Street W	\$135 - \$180	◀▶
Rue de la Montagne	\$65 - \$85	◀▶
Sherbrooke Street W	\$40 - \$75	◀▶
Saint-Laurent Boulevard	\$35 - \$65	◀▶

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Quebec City

- Investment activity is holding steady in Quebec City, particularly among retail properties that are grocery-anchored and offer essential services.
- New supply has been extremely limited in the city, translating to low vacancy. This has applied upward pressure on rental rates.
- Total retail space per capita has been trending downwards in the region since 2018 due to supply not keeping pace with population growth. This has led to higher profitability with a larger population spending across a smaller portfolio of businesses.



Patrick Soucy
Executive Vice President
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FORMAT	RANGE	△6mo
Regional Mall	\$45 - \$75	◀▶
Power Centre	\$20 - \$35	◀▶
Community - Enclosed	\$15 - \$20	◀▶
Community - Unenclosed	\$15 - \$25	◀▶
Neighbourhood	\$20 - \$25	▲
Convenience/Strip	\$15 - \$30	▲
Mixed-Use - Urban	\$20 - \$45	▲

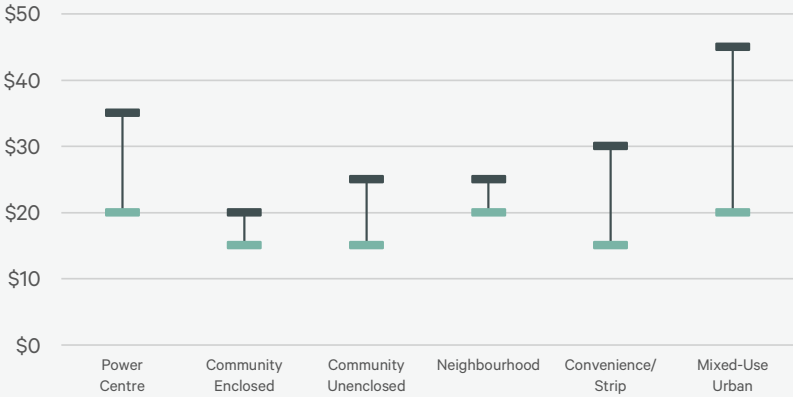
KEY URBAN AREAS

Rue Saint-Jean	\$35 - \$75	◀▶
Avenue Cartier	\$25 - \$40	◀▶
Rue Saint-Joseph E	\$17 - \$35	◀▶

[see boundaries](#)



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Glossary

Halifax

- Halifax's retail market is one of the strongest in Atlantic Canada, driven by strong population growth and a steady consumer base. Vacancy remains low across most major retail nodes, and well-located space is leasing quickly, creating a competitive environment.
- Retailers continue to focus on highly visible locations with the majority of activity coming from quick-service restaurants. Increased demand from national retailers has been noted for malls and high-profile streets in the past six months.
- Local retailers and food and beverage operators are seeking space in densely populated residential areas, with traffic congestion creating a demand for retail locations closer to consumers' homes.

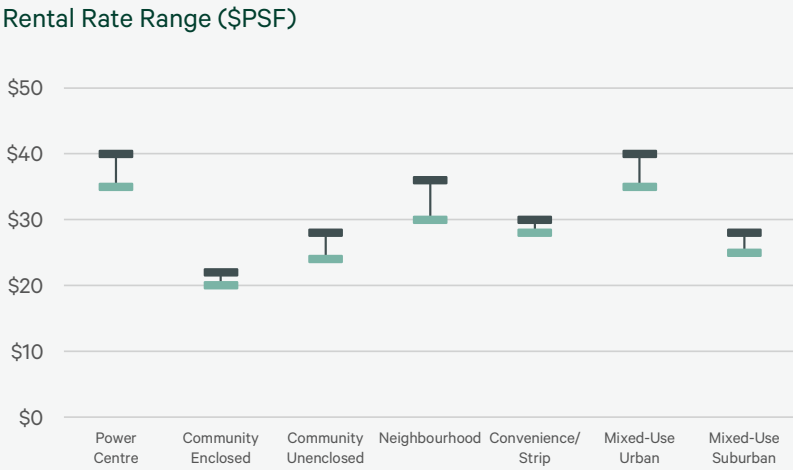


Mathew Houston

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Net Asking Rental Rate (\$PSF)		
FORMAT	RANGE	△6mo
Regional Mall	\$70 - \$90	▲
Power Centre	\$35 - \$40	◀▶
Community - Enclosed	\$20 - \$22	◀▶
Community - Unenclosed	\$24 - \$28	◀▶
Neighbourhood	\$30 - \$36	◀▶
Convenience/Strip	\$28 - \$30	◀▶
Mixed-Use - Urban	\$35 - \$40	▲
Mixed-Use - Suburban	\$25 - \$28	▲
KEY URBAN AREAS		
Spring Garden Road	\$75 - \$85	◀▶
Quinpool Road	\$38 - \$40	◀▶

[see boundaries](#)



Executive Summary

Occupier Trends

Market Summary

Victoria

Vancouver

Calgary

Edmonton

Saskatoon

Winnipeg

Kitchener-Waterloo

Toronto

Ottawa

Montreal

Quebec City

Halifax

Key Urban
Area Boundaries

Glossary

Key Urban Area Boundaries

Victoria

Government Street	Wharf St - Pandora Ave
Johnson Street	Wharf St - Douglas St
Fort Street	Wharf St - Cook St

Saskatoon

8th Street E	Cumberland Ave S - Circle Dr E
22nd Street W	Idylwyld Dr N - Circle Dr

Ottawa

Glebe (Bank Street)	Powell Ave - Rideau Canal
ByWard Market	Clarence St - Rideau St - Sussex Dr - Dalhousie St
Westboro (Richmond Road)	Golden Ave - McRea Ave

Vancouver

Alberni Street	Thurlow St - Burrard St
Robson Street	Bute St - Burrard St
Granville Street	Smithe St - W Pender St
West 4th Avenue	Vine St - Maple St

Winnipeg

Academy Road	Lockwood St - Cambridge St
Corydon Avenue	Osborne St - Harrow St
Osborne Village	Roslyn Road - Donald St

Montreal

Sainte-Catherine Street W	Bishop St - McGill College Ave
Rue de la Montagne	Sherbrooke St W - Ste-Catherine St W
Sherbrooke Street W	Clairmont Ave - Roslyn Ave
Saint-Laurent Boulevard	Mont-Royal Ave W - Prince Arthur St W

Calgary

17th Avenue SW	9th St SW - 4th St SW
Marda Loop	22nd St SW - 19th St SW
Kensington	Kensington Rd NW - 10A St NW - 10 St NW

Kitchener-Waterloo

Belmont Village (Belmont Avenue W)	Union Blvd - Glasgow St
Uptown Waterloo (King Street S)	Young St W - William St E
Downtown Kitchener (King Street W)	Water St S - Frederick St

Quebec City

Rue Saint-Jean	Ave De Salabery - Blvd Honoré-Mercier
Avenue Cartier	Ch Ste-Foy - Route 175
Rue Saint-Joseph E	Blvd Langelier - Blvd Honoré-Mercier

Edmonton

Whyte Avenue	109 St NW - 99 St NW
124 Street	Jasper Ave - 109 Ave NW
Jasper Avenue	124 St - 100 St NW

Toronto

Bloor-Yorkville	Avenue Rd - Yonge St - SS of Bloor St W - NS of Yorkville Ave*
Yonge Street	Bloor St E/W - Queen St
King Street W	Bathurst St - Spadina Ave
Queen Street W	Bathurst St - University Ave
Ossington Ave	Queen St W - Dundas St W

**Inclusive of Yorkville Village*

Halifax

Spring Garden Road	Barrington St - South Park St
Quinpool Road	Robie St - Connaught Ave

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Methodology: Net asking rental rate ranges are provided by CBRE’s retail advisory & transaction service professionals. Ranges are intended to indicate what asking rents would be as of the report’s date for a well-performing Class A centre with a strong and stable tenant mix in each respective market. Assumptions also include a 10-year deal with standard inducements to a tenant with good covenant and desirability (excluding anchors). In the case of Regional Malls, we have also looked at the most coveted CRU locations within Class A centres, i.e. in areas with high foot traffic, good visibility and desirable co-tenancy, which come at a premium relative to the remainder of the centre.

△**6mo:** Change over the last six months, indicated as an arrow showing as either up (▲), down (▼) or stable (◄►).

CRU: Commercial Rental Unit

PSF: unit of measurement, per sq. ft.

QSR: Quick Service Restaurant

SF: unit of measurement, sq. ft.

Regional Mall: Enclosed centres that have strong anchors with a high percentage of national tenants in CRU space. Occupiers focus on general merchandise or fashion-oriented offerings. Properties are typically anchored by at least two large format tenants, including most often a department store. The typical centre size is greater than 300,000 SF and has a trade area of 8 – 20 km or larger.

Power Centre: Unenclosed centres comprised of freestanding and mostly unconnected single-story properties or “big boxes”, often including at least one large format brand name anchor tenant. The typical centre size is between 100,000 – 1,000,000 SF and has a trade area of 8 – 20 km or larger.

Community: Enclosed or unenclosed centres that serve a community and are generally anchored by some combination of a junior department store, supermarket, or pharmacy. Typically offer a wider range of apparel and soft goods to neighbourhood centres. The average centre size is between 100,000 – 400,000 SF and has a trade area under 10 km.

Neighbourhood: Unenclosed centres that serve a neighbourhood and are generally anchored by a supermarket or pharmacy. Typically offer a wider range of goods to convenience/strip centres. The average centre size is between 40,000 – 100,000 SF and has a trade area under 5 km.

Convenience/Strip: Unenclosed centres providing convenience shopping for the daily needs of consumers in the immediate area. Centres offer a narrow mix of goods and personal services. The typical centre size is under 40,000 SF and has a very limited trade area.

Mixed-Use: Multi-component structure developed as a single and coherent entity where its retail component is located as part of the podium below or alongside non-retail uses (residential, office, or hotel). In urban settings, these centres can share similar characteristics to regional malls having a large selection of goods and services.

Key Urban Areas: Streetfront properties either centrally located along a high-profile retail corridor or side by side along major urban thoroughfares in close proximity to public transit. Parking is typically available on street or within a public parking structure.



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