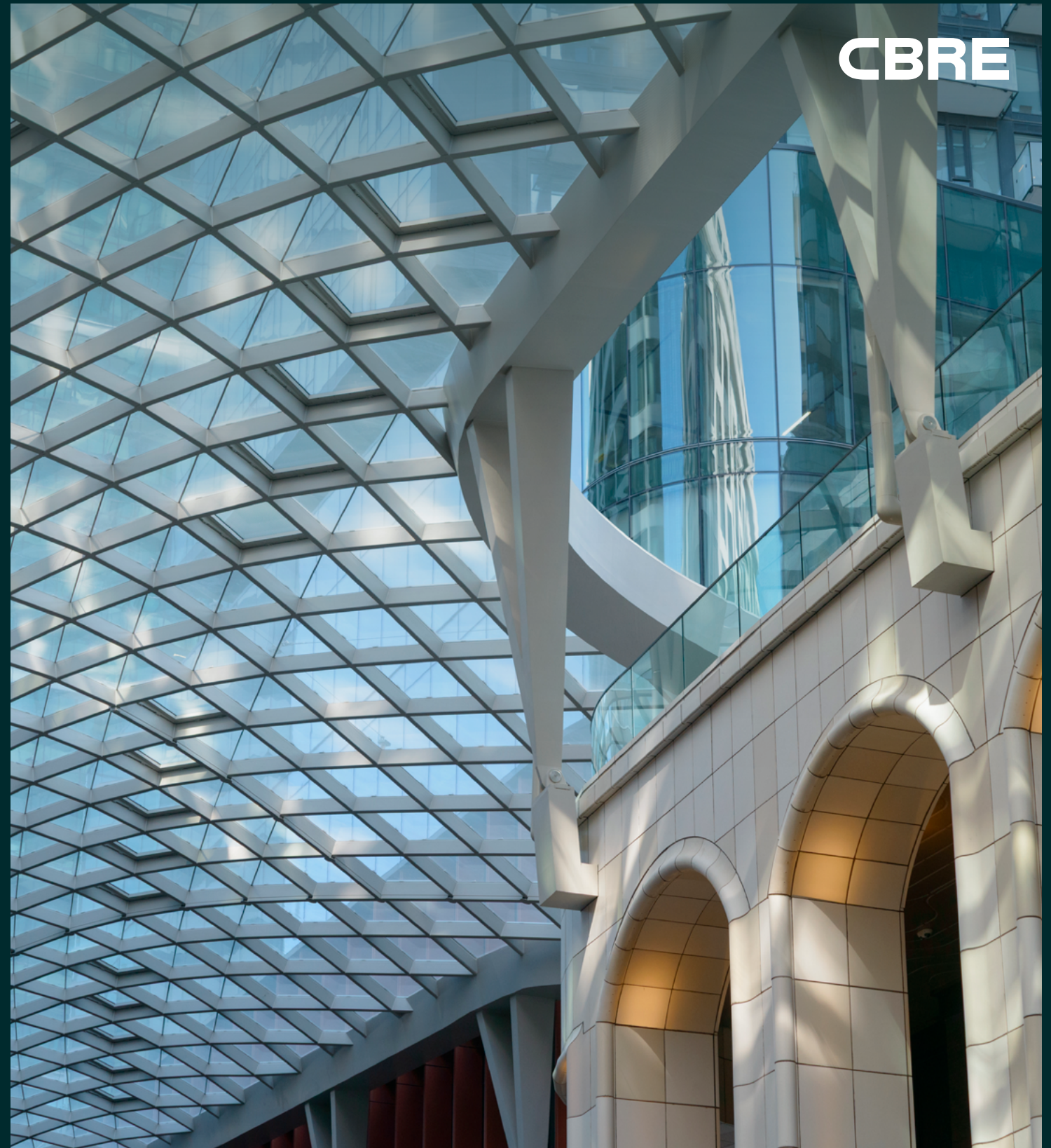


Intelligent Investment

Canada Retail Rent Survey

REPORT

CBRE RESEARCH
H2 2025



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CBRE’s H2 2025 Retail Rent Survey presents a snapshot of retail trends and rents for 11 cities across Canada.

Alex Edmison
Senior Vice President



Christina Cattana
Research Manager



The Canadian retail landscape ended the year on more stable footing following a period of flux in early 2025. While many markets have rebounded from this broader volatility, resilience has not been universal in the face of continued economic uncertainty. Nevertheless, headwinds improved as the year progressed, with stabilization becoming more evident across the country.

Tenant demand has remained healthy with activity spanning most categories. Overall performance continues to be highly situational, influenced by local demographics, tenant mix, and economic drivers. Strategic tenant relocations have remained a defining theme, particularly for flagship locations in high-density areas. Demand for move-in-ready space has been especially pronounced with the restaurant sector, where operators are prioritizing cost certainty.

Within this context, grocery-anchored suburban centres have continued to perform well. Select urban retail nodes have also experienced a substantial rebound where return-to-office mandates have taken effect, supporting improved daytime foot traffic. While urban recovery has been uneven, recent office market momentum could see this change in the year ahead.

By market, sector-specific demand remains strong for fitness and wellness services, particularly in Ontario and Western Canada. In Calgary, physician recruitment initiatives have driven a notable increase in demand for medical clinics, while Edmonton is seeing success in backfilling large-format vacancies. Saskatoon and Halifax, meanwhile, are benefiting from rapid population growth and a scarcity of available space. Across regions, the common thread is that markets are leveraging infrastructure investment and demographic shifts to drive growth, albeit at varying paces.

Supply remains constrained across Canada, keeping vacancy tight amid strong leasing activity. Elevated development costs have limited new construction in recent years, however, strong fundamentals are starting to unlock new construction in selective markets where demand is well established and pre-leasing has been secured. Rental appreciation meanwhile is ramping up once again, increasing in 37 of the total 120 format types or key urban areas captured in the survey, improving on the 19 increases noted in H1 2025. Overall, the long-term outlook remains positive, with many of the themes that shaped 2025 expected to carry into the new year.



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Luxury & Apparel

The fashion retailing and apparel sector has been active across both the highstreet and enclosed mall spaces. First to market brands continue to push into key districts while the major luxury houses of LVMH, Richemont and Kering have become ultra selective and slow to sign new deals after a mixed performance in 2025.

Conversely, strong momentum has been visible across the entire athleisure sector over 2025 with brands such as Arc'teryx, Lululemon, ON, Vuori, Hoka and Reigning Champ actively signing new leases and competing for space.

Arlin Markowitz

Executive Vice President
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Value

On the other end of the spend spectrum, value-oriented brands have been doing very well with consumers. Retailers within this category are absorbing growing demand from households that have become increasingly cautious, with consumers expected to further reduce their spending in 2026.

Brands like Winners/Marshalls/Homesense, Structube, IKEA, Uniqlo and Crunch Fitness have expanded over the last year within this category. Retailers that offer value products are perceived differently from discount, offering quality products at affordable pricing.

Chelsea Thom

Vice President
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Big Box

Overall, big box vacancy remains limited across the country. Interest in the former HBC spaces remains strong with some locations already leased by the likes of Canadian Tire, Sport Chek, Mark's, and TJX. Entertainment uses are also being explored for these vacant boxes, including Round 1, Happy Kingdom, and Splitsville Bowl. Alternatively, some landlords are looking to extend the mall corridor with smaller units and others have plans to completely demolish select HBC boxes.

Other large format brands including Toys R Us, Linen Chest and JYSK are closing under performing locations creating new availabilities in a traditionally tight market.

Matthew Jackson

Vice President
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Region	Key Descriptor	Vacancy	Primary Growth Drivers	Key Challenges	Rent Change			
Current / Trend					◀	▲	▼	
Victoria	Victoria	Resilient / Tourism Driven	Suburban Low / Declining Downtown Healthy / Stable	Record tourism; streetfront entrants on Lower Johnson.	High build-out costs steering tenants away from shell spaces to turnkey units.	10	0	1
Vancouver	Vancouver	Resilient / Stable	Low / Stable	High-street streetfronts, grocery-anchored suburban centers, service retail (medical/dental) and F&B.	Slowed mixed-use development pipeline; high construction costs.	4	8	0
Calgary	Calgary	High Activity	Low / Mostly Declining	Suburban grocery-anchored and mixed-use actively pre-leasing; medical reemerging due to physician recruitment.	High build-out costs for restaurant equipment and shell spaces.	9	2	0
Edmonton	Edmonton	Transitional	Suburban Low / Declining Downtown High / Stable	Suburban sites in demand, recent backfilling of larger longstanding vacancies.	Downtown core vacancy remains elevated and struggling; changes are on the horizon that could improve this however.	10	0	1
Saskatoon	Saskatoon	Thriving	Very Low / Stable	Robust job creation; population growth in the east side.	Increasing asking rents due to construction cost inflation.	1	9	0
Winnipeg	Winnipeg	Demand-Heavy / Short-Supply	Low / Stable	Costco-anchored mixed-use in Westport; major groundbreakings in St. Boniface.	Chronic low supply of quality retail product; heavy reliance on new construction starts.	4	6	0
Kitchener-Waterloo	Kitchener-Waterloo	Steady	Suburban Low / Stable	Mall revitalization (Conestoga); demand from QSRs, grocers, and pharmacies.	Shift in space usage from former large-format stores to specialty retail.	9	1	0
Toronto	Toronto	Strong / High Demand	Very Low / Declining	Athleisure and value-based retail is strong along with fitness and wellness.	Scarcity of prime space; rising rental rates in high-traffic nodes.	9	2	2
Ottawa	Ottawa	Divergent	Suburban Low / Declining Downtown High / Stable	High demand for 750–3,000 sq. ft. units; suburban resilience.	Downtown struggle due to lack of Federal return-to-work commitment.	6	1	3
Montreal	Montreal	Revitalizing	Suburban Low / Stable Downtown Healthy / Stable	Experiential retail; Sainte-Catherine Street infrastructure upgrades.	Aging infrastructure; construction-related traffic disruptions.	9	2	1
Halifax	Halifax	Competitive	Very Low / Stable	F&B sector demand; strategic lease renewals.	Severe parking shortages in newly developed core retail projects.	4	6	0

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Victoria

- Suburban retail remains resilient, however, elevated build-out costs for shell spaces have slightly steered tenants toward ready-to-occupy downtown product.
- Downtown Victoria benefited from a strong tourism season this year, with 320 cruise ship visits and 1.2 million passengers boosting retail sales and hotel occupancy to record highs.
- Urban streetfronts experienced strong cyclical turnover, driven by an influx of new retail entrants and national brands, particularly along Lower Johnson Street.



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	\$30 - \$55	◀▶
Neighbourhood	\$35 - \$45	◀▶
Convenience/Strip	\$20 - \$40	◀▶
Mixed-Use - Urban	\$30 - \$40	◀▶
Mixed-Use - Suburban	\$35 - \$60	◀▶

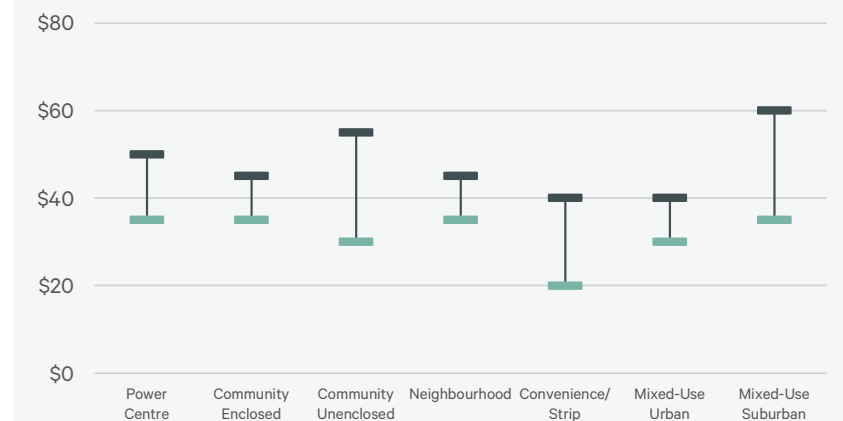
KEY URBAN AREAS

Government Street	\$40 - \$70	▼
Johnson Street	\$35 - \$45	◀▶
Fort Street	\$30 - \$45	◀▶

[see boundaries](#)



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Vancouver

- Metro Vancouver continues to demonstrate tight retail fundamentals with both urban streetfront and suburban grocery-anchored centres performing well. Regional malls face headwinds where the return of Hudson's Bay space will keep vacancy rates elevated.
- The announcement of Aritzia's new 40,000 sq. ft. flagship in a portion of Nordstrom's former space at Pacific Centre signals renewed confidence in Vancouver's core. This is supported by the opening of several new restaurants downtown as foot traffic continues to improve.
- Retail vacancies and rental rates are expected to remain stable or increase, as the delivery of new retail product is closely tied to mixed-use development which has slowed to a crawl. This development trend does not appear to be changing in the near term as stalled projects seem unlikely to kick-off in 2026.



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	◀▶

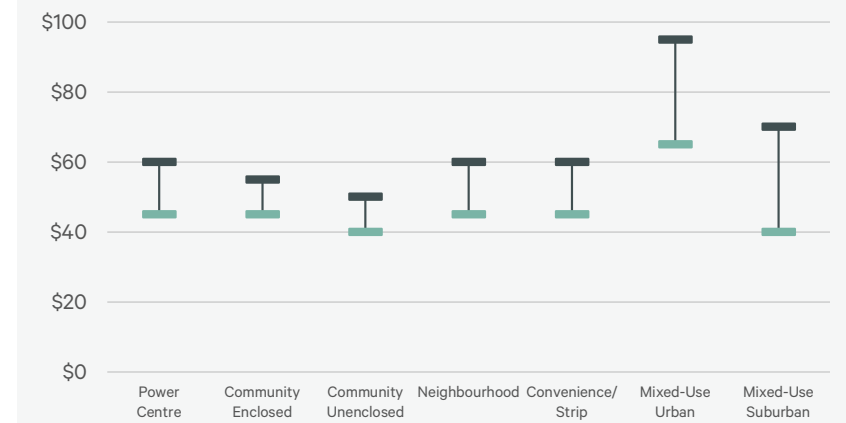
KEY URBAN AREAS

Alberni Street	\$195 - \$300	◀▶
Robson Street	\$130 - \$200	▲
Granville Street	\$85 - \$125	◀▶
West 4th Avenue	\$90 - \$125	◀▶

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Calgary

- Whilst demand for built-out sizable sit-down restaurants remains strong, the same can't be said for new spaces where high equipment and build-out costs are creating significant barriers. Landlords are increasingly offering additional incentives to attract quality restaurant operators.
- The College of Physicians and Surgeons of Alberta's sponsorship initiative has fueled demand for medical clinic space. A streamlined process for recruiting international medical graduates has resulted in over 600 physician recruits, amplifying demand from this category which has largely been on hiatus since 2020.
- Due to exceptional demand and low vacancy rates, the market is witnessing rapid pre-leasing of grocery-anchored retail projects. Developers are securing commitments from strong tenancies and are able to curate ideal tenant mixes well in advance of construction completion.



Alistair Corbett

Senior Vice President

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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$130 - \$165	◀▶
Power Centre	\$35 - \$45	◀▶
Community - Enclosed	\$24 - \$29	▲
Community - Unenclosed	\$50 - \$60	▲
Neighbourhood	\$43 - \$47	◀▶
Convenience/Strip	\$42 - \$44	◀▶
Mixed-Use - Urban	\$22 - \$45	◀▶
Mixed-Use - Suburban	\$30 - \$55	◀▶

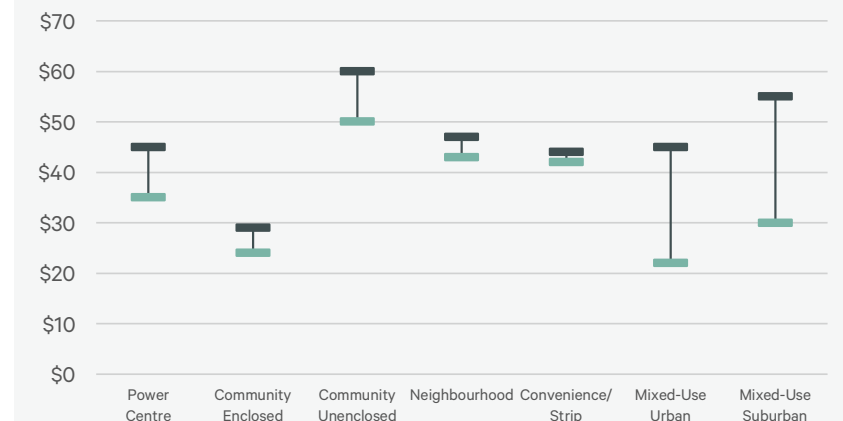
KEY URBAN AREAS

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

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Edmonton

- Edmonton’s downtown skyline is changing. The building formerly known as Manulife Place has had new building signage go up and is now known as National Bank Centre. Meanwhile, Edmonton City Centre is under receivership and could see significant changes.
- The former BMO land downtown is under contract after being demolished in late 2017/early 2018. This prime land is 31,012 sq. ft. in the middle of the downtown core.
- Some notable large suburban transactions include Altea which has backfilled an approximately 125,000 sq. ft. former Rona in West Edmonton, and Evolve Strength taking the roughly 37,000 sq. ft. former Nordstrom Rack location on Gateway Boulevard at South Edmonton Common.



Matthew Hanson

Sales Associate
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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	◀▶

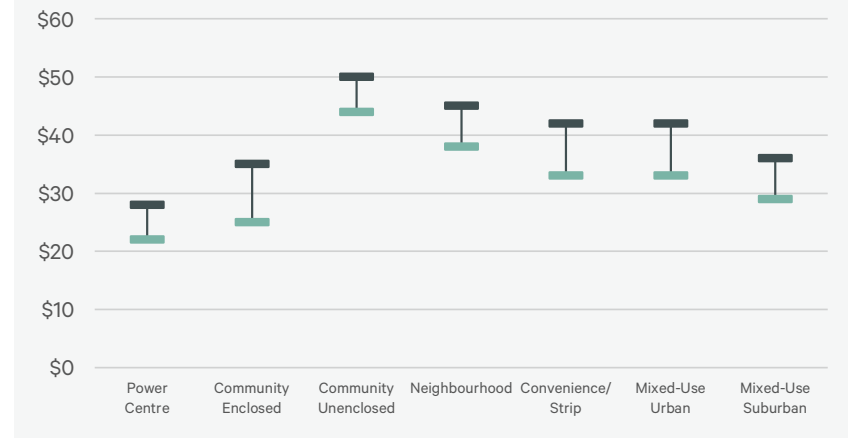
KEY URBAN AREAS

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

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Saskatoon

— Saskatoon continues to be an appealing destination for tenants. Asking rents are gradually increasing largely due to elevated construction costs, however, remain reasonable when compared to other jurisdictions. This relative affordability, coupled with the city's overall attractiveness, is ensuring sustained interest.

— Saskatoon's retail sector is demonstrating strength, marked by robust demand and a tight 3% vacancy rate. Significant job creation is contributing to a thriving workforce and increased consumer spending. Coupled with substantial population growth, the market is benefitting from an expanding customer base.

— Population growth in the east side of the city, especially in the Rosewood and Holmwood neighborhoods, will see the introduction of additional retail services. With early plans underway in Holmwood, future development will cater to the growing population, replicating success seen in adjacent communities.



Ben Kelley

Vice President

[email](#) | [website](#)

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

— Costco opened their newest Winnipeg location, a 166,894 sq. ft. warehouse in Headingley's Westport Development. This new mixed-use development promises to bring retail, office, and warehousing to the west end of the Greater Winnipeg Area.

— Retail demand remains strong in Winnipeg with quality retail product in low supply. Continued retail development is needed to meet the current demand observed in the city.

— Olexa Developments has broken ground on their new mixed-use development located in Winnipeg's St. Boniface neighbourhood. The site is expected to provide state-of-the-art retail space along with other developments across the 165-acre site.



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 - \$42	▲
Community - Enclosed	\$20 - \$30	▲
Community - Unenclosed	\$20 - \$30	▲
Neighbourhood	\$22 - \$32	◄►
Convenience/Strip	\$18 - \$28	◄►
Mixed-Use - Urban	\$12 - \$30	◄►

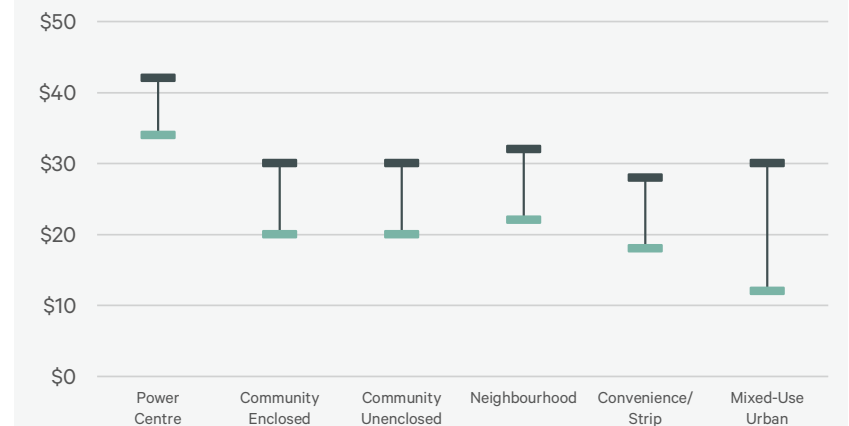
KEY URBAN AREAS

Academy Road	\$22 - \$32	◄►
Corydon Avenue	\$20 - \$28	▲
Osborne Village	\$20 - \$28	▲

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Kitchener-Waterloo

- Primaris REIT has announced two new store openings at Conestoga Mall that include an roughly 7,000 sq. ft., Ardene and an 3,000 sq. ft. Chipotle.
- Sobeys's FreshCo brand is slated to open on January 22nd at 2400 Homer Watson Boulevard in Kitchener, a former Peavey Mart location.
- Demand remains strong from quick service restaurants, specialty grocers, pharmacists with general practitioners, and nail salons.



Mel de Oliveira
Vice President
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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 Kitchener³	\$19 - \$35	▲

¹Belmont Avenue W

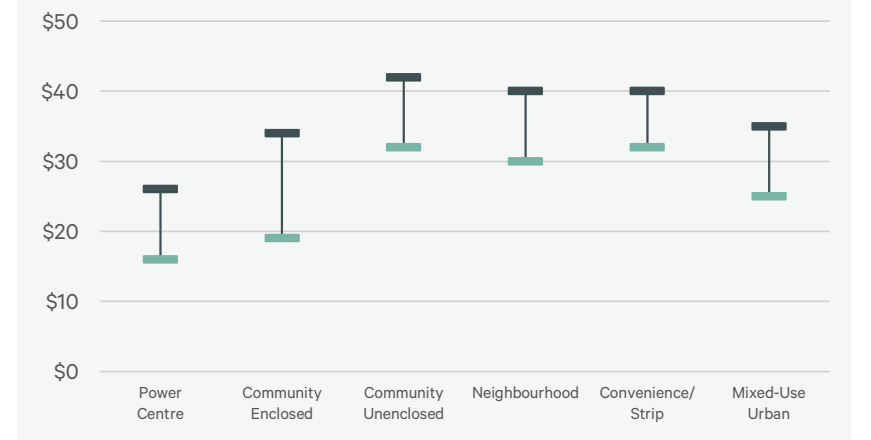
²King Street S

³King Street W

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Toronto

- Toronto’s retail landscape has been strong with new deals occurring in athleisure, F&B, fitness and eyewear. Quality space is in short supply and rents continue to appreciate along the most high traffic nodes.
- Yorkdale and Bloor Street West continue to welcome first to market entrants. The latest is Gentle Monster, a Korean eyewear label which opened in December 2025 to lines of customers excited to experience the unique store design and products.
- On Bloor, Italian menswear boutique Luca Faloni has gotten much fanfare, meanwhile anticipation is growing for Tiffany & Co.’s Canadian flagship at the iconic corner of Bay and Bloor, opening spring 2026. Other recent entrants to Bloor-Yorkville include Läderach, Bang & Olufsen and SMEG.
- Fitness remains strong as does beauty and wellness. Medispa locations are popping up along with a slew of new Pilates studios, while premium and discount gyms such as Equinox and Crunch Fitness continue to grow.



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	\$27 - \$32	◀▶
Mixed-Use - Urban	\$45 - \$75	▲
Mixed-Use - Suburban	\$30 - \$50	◀▶

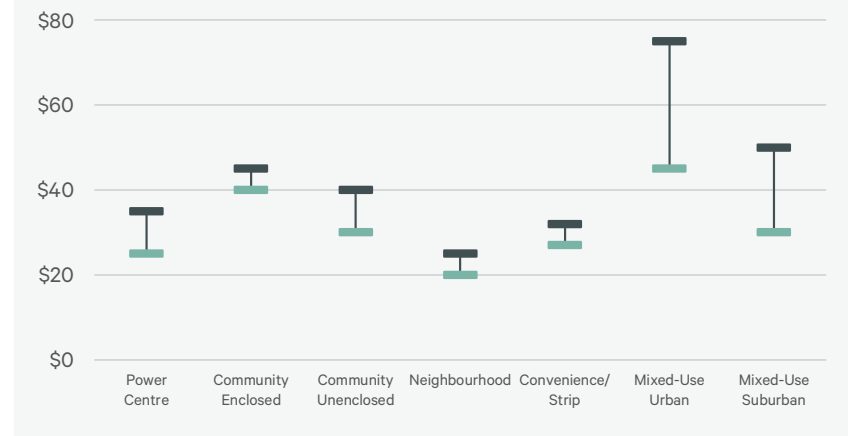
KEY URBAN AREAS

Bloor-Yorkville	\$200 - \$300	▼
Yonge Street	\$70 - \$125	◀▶
King Street W	\$75 - \$150	◀▶
Queen Street W	\$75 - \$100	▼
Ossington Ave	\$65 - \$90	▲

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Ottawa

- Suburban markets continue to captivate tenant interest as demonstrated by low vacancies and high rents. The downtown core of Ottawa meanwhile continues to struggle with vacancies. National tenants are hesitant to invest in the core until there is a stronger return-to-work commitment by the Federal Government.
- High quality 750-3,000 sq. ft. opportunities continue to receive multiple offers with landlords demanding high rents and minimal inducements, including landlord's work. Some larger pockets of space are sitting on the market for longer periods, often due to high construction costs.
- New inventory is anticipated to come online over the next three years. These developments will generally lease very quickly, and easily, based on current market demand.



Jamie Boyce
Senior Vice President
[email](#) | [website](#)

Net Asking Rental Rate (\$PSF)

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

KEY URBAN AREAS

Glebe (Bank Street)	\$40 - \$55	▼
ByWard Market	\$30 - \$50	▲
Westboro (Richmond Road)	\$40 - \$55	▼

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Montreal

- There has been a rise in experiential retail in the downtown core. Unique and unutilized spaces including in basements, showrooms, or upper office floors, are being transformed to accommodate this new trend.
- Current brand names on Sainte-Catherine Street W are relocating into new flagship stores. Demand from national and international retailers is on the rise.
- The Sainte-Catherine revitalization project is well underway, with the start the newest phase shifting west in September. This ongoing initiative will replace aging infrastructure and enhance pedestrian spaces by introducing greenery, while improving safety, and traffic flow.



Christopher Rundle
Associate Vice President
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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	◀▶

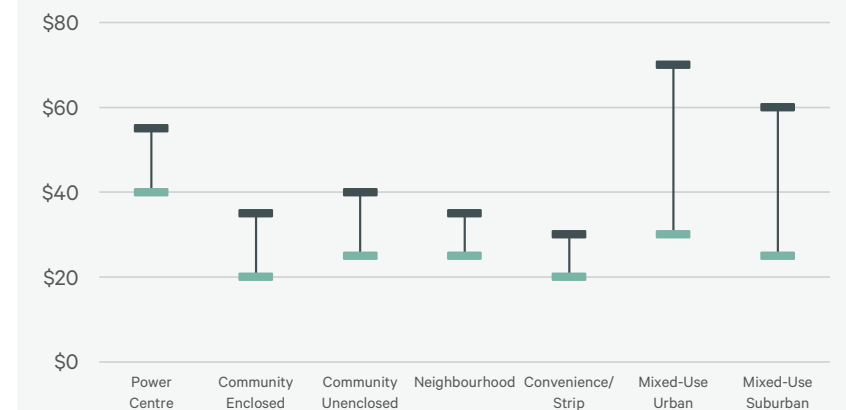
KEY URBAN AREAS

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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Halifax

- The market continues to exhibit a scarcity of availability, encompassing both established and recently constructed spaces. This limited supply is keenly sought after, especially by F&B tenants, who are driving significant demand in key areas and creating a competitive market.
- Location and convenient parking access are key drivers of demand for prime retail spaces in Atlantic Canada, however, is currently limited in core areas. With new developments often prioritizing maximizing rentable square footage at the expense of adequate parking ratios, retail spaces featuring ample parking are consequently experiencing particularly strong demand.
- The latter half of 2025 witnessed a subtle but noticeable rise in base rental rates. This shift reflects a strategic move by property owners, who are proactively leveraging both lease renewals and new business opportunities to optimize their financial performance in a dynamic market.



Mathew Houston

Vice President
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Net Asking Rental Rate (\$PSF)

FORMAT	RANGE	△6mo
Regional Mall	\$65 - \$85	◀▶
Power Centre	\$35 - \$40	▲
Community - Enclosed	\$20 - \$22	◀▶
Community - Unenclosed	\$24 - \$28	▲
Neighbourhood	\$30 - \$36	◀▶
Convenience/Strip	\$28 - \$30	▲
Mixed-Use - Urban	\$32 - \$36	◀▶
Mixed-Use - Suburban	\$24 - \$26	▲

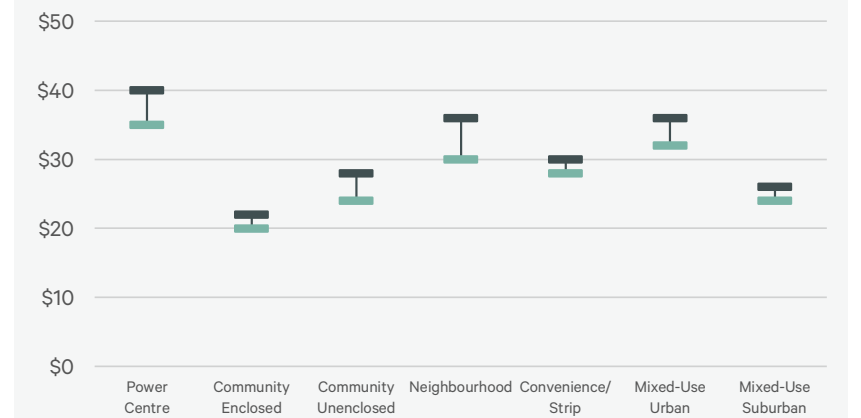
KEY URBAN AREAS

Spring Garden Road	\$75 - \$85	▲
Quinpool Road	\$38 - \$40	▲

[see boundaries](#)



Rental Rate Range (\$PSF)



Executive Summary

Occupier Trends

Market Summary

Victoria

Vancouver

Calgary

Edmonton

Saskatoon

Winnipeg

Kitchener-Waterloo

Toronto

Ottawa

Montreal

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

Halifax

Spring Garden Road Barrington St - South Park St

Quinpool Road Robie St - Connaught Ave

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*

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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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