



## Update: **Retail**

*Information provided is preliminary information and is subject to change*



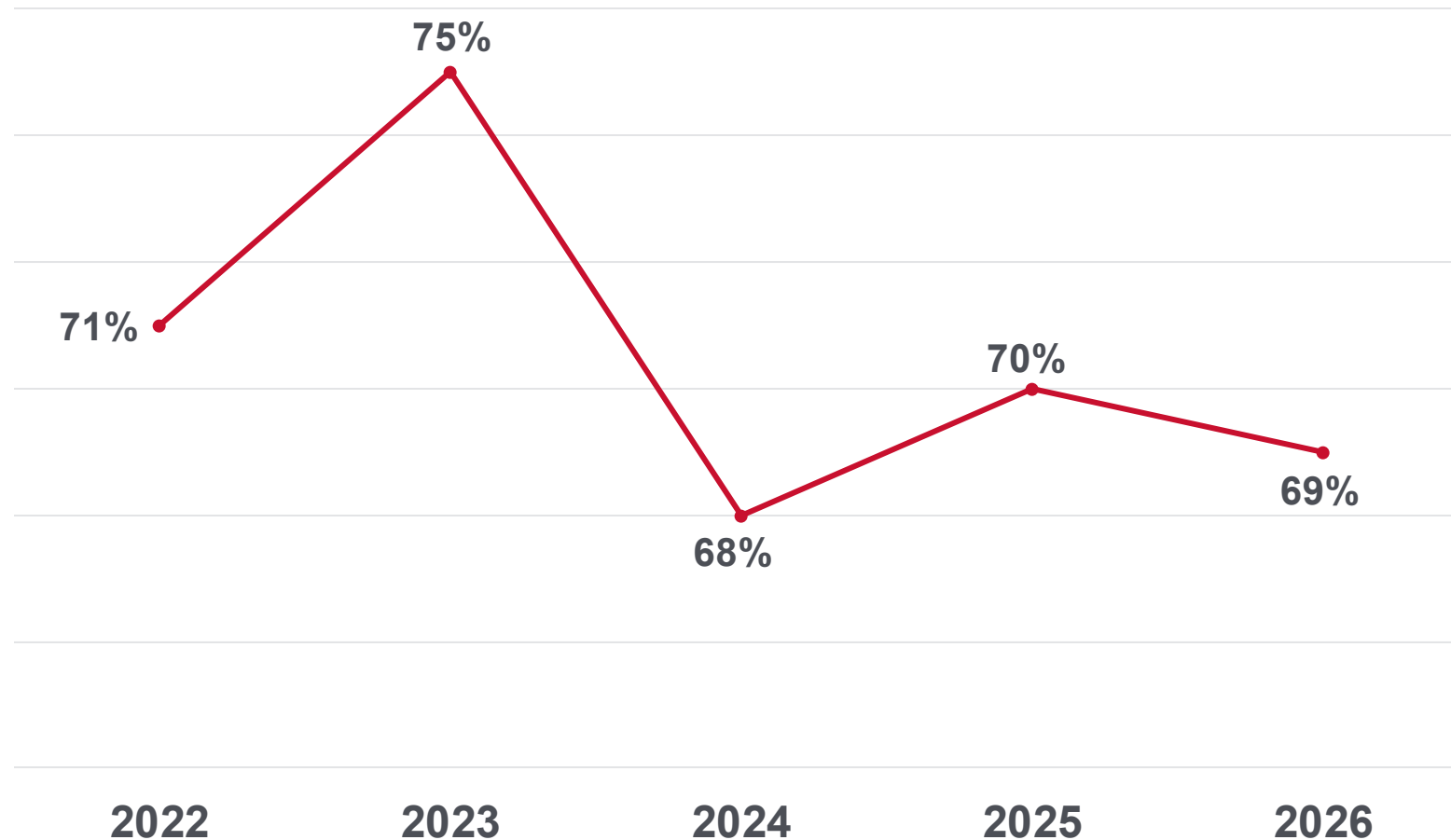
## Market overview

**Strong sales activity**

**Lease rates increasing**

**Notable retail trends**

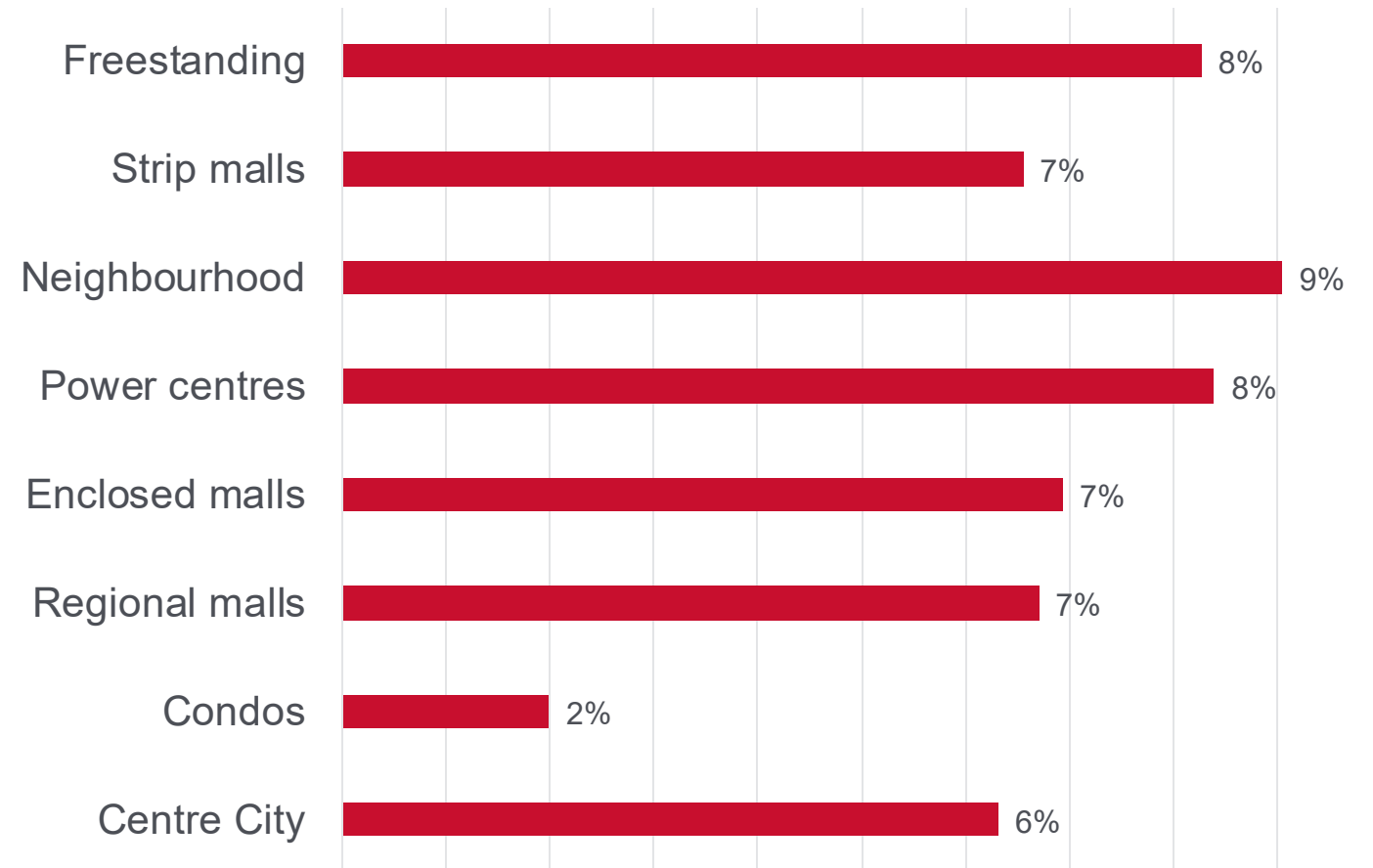
## Assessment Request for Information (ARFI) annual submission percentage



*Y-axis abbreviated to highlight year-over-year variation.*

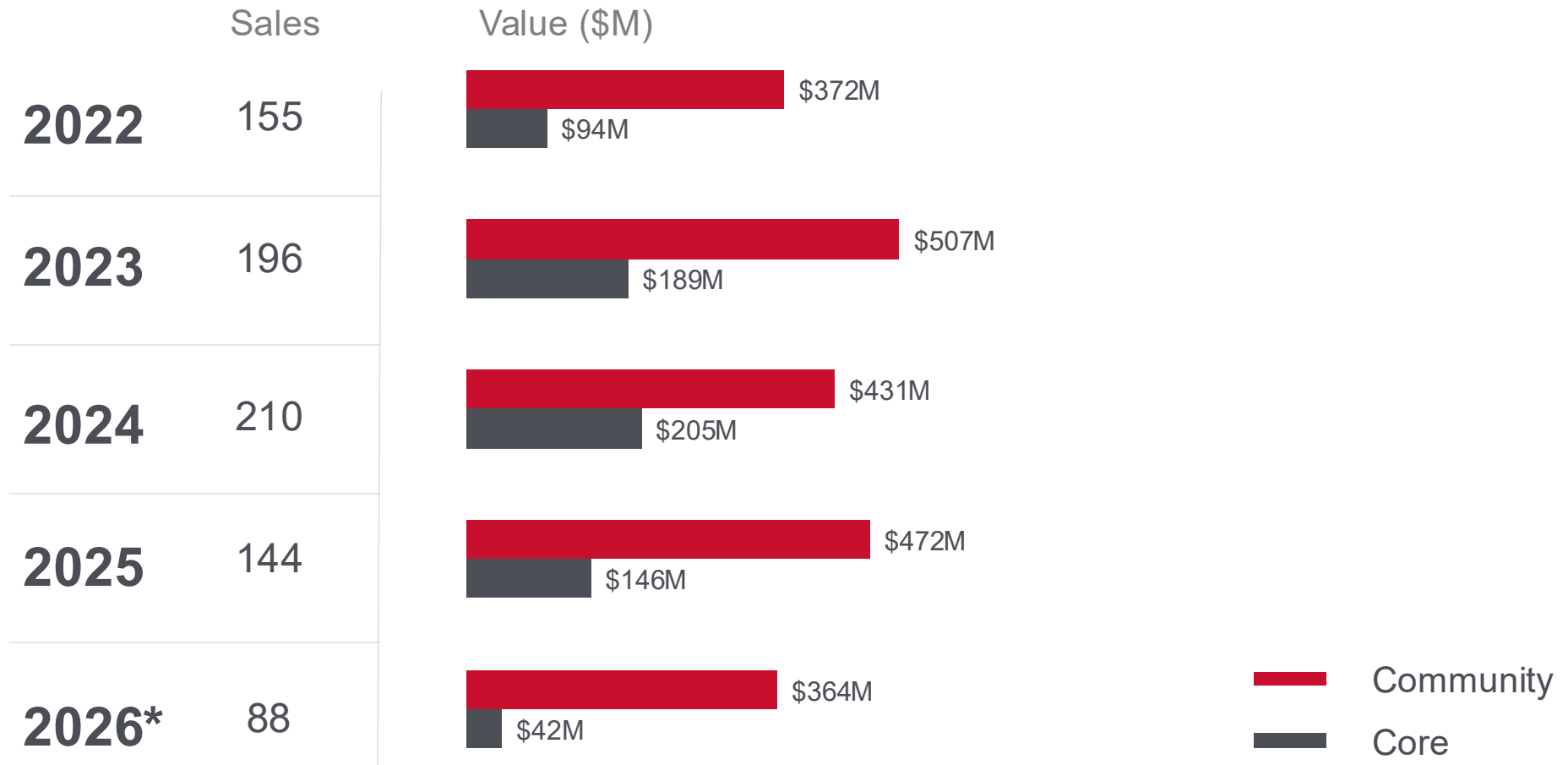


## Per cent of median assessment change by property type



*\*Value labels are rounded to the nearest whole percentage*

# Sales activity



*\*Jan. 1 to July 1*

# Neighbourhood capitalization rates

| Class | 2026  | 2027  | Change |
|-------|-------|-------|--------|
| AA    | 5.50% | 5.75% | ▲      |
| A     | 5.75% | 5.75% | —      |
| B     | 6.25% | 6.00% | ▼      |
| C     | 6.50% | 6.50% | —      |
| D     | 6.50% | 6.50% | —      |



**Notable sale:**

## **Northland Village**

5111 Northland Dr. N.W.

**Sale date:**  
2026 April 15

**Land use:**  
DC/C-2

**Sale price:**  
\$134M

**Property type:**  
Neighbourhood Centre

**Size:**  
390,239 sqft

**Quality:**  
AA

**Price per sqft:**  
\$342



Notable sale:

## Douglas Square

11520, 11566, 11540 24 St. S.E.

**Sale date:**  
2026 February 2

**Land use:**  
C-R3

**Sale price:**  
\$51M

**Property type:**  
Neighbourhood Centre

**Size:**  
123,119 sqft

**Quality:**  
B

**Price per sqft:**  
\$414



**Notable sale:**

## **Marlborough Mall**

3800 Memorial Dr. N.E.

**Sale date:**  
2026 July 14

**Land use:**  
C-R2

**Sale price:**  
\$68M

**Property type:**  
Regional Mall

**Size:**  
600,974 sqft

**Quality:**  
B

**Price per sqft:**  
\$112



**Notable sale:**

## **Hudson's Bay Downtown**

217 Seventh Ave. S.W.

**Sale date:**

2026 April 19

**Land use:**

CR20

**Sale price:**

TBC

**Property type:**

Downtown Retail

**Size:**

381,230 sqft

**Quality:**

A

**Price per sqft:**

TBC

## Retail market trends

- Smaller format grocery stores becoming more common
- Calgary Co-op continues its redevelopment
- Continued investment in Marda Loop



Photo source: Calgary Herald

## Retail market trends

- New fast-food chains continue to move to Calgary
- Mall anchor absorption continues



## Retail key takeaways

- Retail remains a valuable asset class within Calgary
- New sales indicate increases in specific areas
- Sales volume and leasing activity remains strong

# Questions?