

Calgary/Edmonton commercial real estate investment climbs in 2018

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Calgary's commercial real estate market saw substantial investor activity in 2018, with sales greater than or equal to \$1 million rising from the year before, according to [Barclay Street Real Estate](#).

In a year-end report, the commercial real estate company said sales of office, retail, industrial, multi-residential and ICI/residential land asset classes climbed to \$3.05 billion, up about \$697 million from 2017. Year-over-year sales increased notably and total dollar volume rose substantially to approximately \$3.05 billion. This represents an increase of approximately \$697 million over 2017 levels.

"As we review and analyze 2018 investments sales activity and results in Calgary, one quote comes to mind: 'Your big opportunity may be right where you are now,' by Napoleon Hill. Though 2018 results are better than 2017 and 2016 investment sales numbers, we still have a long way to go. The arrow, however, is pointing in the right direction," said David Wallach, president and broker of Barclay Street Real Estate.

In Calgary, the office sector experienced 36 deals totalling just over \$818.4 million compared with 2017 numbers of 43 deals for just over \$537.7 million.

Edmonton's commercial real estate market was awash with investor activity in 2018, according to Barclay Street. Investment sales activity soared to \$2.65 billion – a hike of just over \$869.2 million from 2017.

"Investors came back to Edmonton's commercial real estate investment market and liked what they saw in 2018. Total dollar volume invested exceeded \$2.65 billion, driven by renewed interest in ICI Land, plus strong demand for multi-residential properties," said George Larson, vice-president of Barclay Street Real Estate.

The office market saw 32 deals for \$517.4 million in 2018 compared with 50 deals and \$289.6 million in 2017.

– Mario Toneguzzi for Calgary's Business