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Some renewed confidence in investor sentiment for Calgary commercial real estate

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Investor sentiment about the Calgary market showed signs of renewed confidence into the third quarter of this year, says a new commercial real estate investment report by Barclay Street Real Estate.

The Q3 report says total dollar volume invested reached \$1.3 billion in the first nine months - just shy of the \$1.5 billion transacted for all of 2015.

"While low energy prices during the first half of 2016 kept the Alberta economy moving at a slower pace, the third quarter recovery to the high \$40/low \$50 range began motivating investors to move from the sidelines," it says.

"Barclay Street observed an ongoing healthy appetite displayed for quality properties and a continued demand for lesser-quality assets as the hunt for low-priced bargains continued."

The report says there were 13 office transactions equal to or greater than \$1 million, totalling \$47 million during the first nine months of 2016.

"During this period, investors demonstrated renewed interest in quality office properties while continuing to seek deals among lesser-quality assets. A notable dichotomy emerged in the types of commercial office transactions to September 30th, 2016; commercial office buildings changing hands were typically B Class and C Class while office condominiums were either in new developments or in upper-scale neighbourhoods of the city."