Edmonton's Mid-Year 2026 Commercial Real Estate Investment Insights

Market Analysis

BARCLAY STREET REAL ESTATE

LOCAL EXPERTISE MATTERS

"Current local market dynamics reflect a healthy shift toward strategic patience; the strong appetite for development sites and residential assets demonstrates that foundational investor confidence remains unshaken."

Manish Adiani, CCIM
Executive VP, Partner
Barclay Street Real Estate

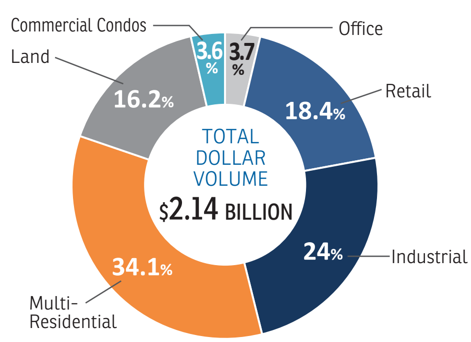
Edmonton's commercial investment market shifted into a more disciplined gear through the first half of 2026, as capital providers grew choosier following an unusually hot 2025. Total dollar volume landed at roughly $1.8 billion, trailing the $2.14 billion transacted a year earlier, a shift that speaks to patience rather than pullback. Land and commercial condominiums pulled the trend entirely, both closing the half ahead of last year's pace. With 331 transactions still on the board, Edmonton's underlying liquidity remains firmly intact.

	Mid-Year 2025	Mid-Year 2026	Y-O-Y Change
Office	$79,354,000	$44,021,500	-$35,332,500
Retail	$394,258,550	$235,924,956	-$158,333,594
Industrial	$515,112,021	$327,212,573	-$187,899,448
Multi-Residential	$732,055,664	$666,509,294	-$65,546,370
Land	$346,572,397	$439,013,189	$92,440,792
Commercial Condominiums	$76,996,614	$89,244,384	$92,440,792
Total Dollar Volume	$2,144,349,246	$ 1,801,925,896	-$342,423,350

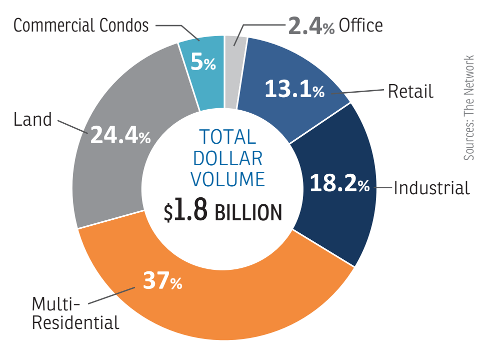
Overall Investment Activity

Edmonton posted $1.80 billion across 388 transactions in the first half of 2026, versus $2.14 billion and 407 deals a year earlier, declines of 16% and 5% respectively. Multi-residential kept its grip on the market, delivering $666.5 million and 37% of total dollar volume even after easing 9% from the $732.1 million posted this time last year. Land was the standout, climbing 27% to $439 million to claim nearly a quarter of all activity, while commercial condominiums advanced 16% to $89.2 million. Office, retail, and industrial absorbed the steeper pullbacks, down 45%, 40%, and 36% respectively, largely the product of fewer marquee deals versus an exceptionally busy mid-year 2025. Condos again led on transaction count, representing 107 of the 331 deals, or 28% of total activity.

MID-YEAR 2025
COMMERCIAL REAL ESTATE INVESTMENT



MID-YEAR 2026
COMMERCIAL REAL ESTATE INVESTMENT



Sources: The Network

MID-YEAR 2026 MAJOR TRANSACTIONS

	Property	Subdivision	Size	Sale Price	Unit Price	Vendor	Purchaser
Office	10818/30 Jasper Ave	Downtown	233,164 SF	$24,000,000	$102.93/SF	Mesa West Capital Corp. And Luxor Land	2751272 Alberta Ltd.
	10534 106 St	Central McDougall	36,730 SF	$4,300,000	$117.07/SF	766385 Alberta Ltd.	The Board of Governors of Grant MacEwan University
Retail	10308 103 St	Downtown	113,776 SF	$65,250,000	$573.5/SF	Ice District Block BG Corp.	Integro Connect Centre GP Inc.
	13508/40 Victoria Tr	Belmont	56,236 SF	$27,200,000	$483.68/SF	Belmont Town Centre Synergy Holdings	SRF6 Belmont Town Centre Inc.
Industrial	4104 78 Ave NW	Weir Industrial	170,481 SF	$22,000,000	$129.04/SF	Feigel Investments Group Inc.	Ascent Capital Frontier V GP Inc.
	13940/14360 Yellowhead Tr	Brown Industrial	426,788 SF	$20,000,000	$46.86/SF	SDLP Land Holdings Limited	Transform Capital (Yellowhead Industrial) Inc.
Multi-family	11130 86 Ave;8621 112 Ave	Garneau	765	$198,000,000	$258,824/Suite	MDG Garneau GP Inc.	BentallGreenOak Prime Canadian Investments
	12825 115 Ave	Inglewood	213	$60,500,000	$284,038/Suite	1106088 Alberta Ltd.	Inglewood Lofts Capital Corp.
Land	2550 184 St SW	Kendal	317.06 Acres	$74,850,000	$236,075/Acre	South River Bend Properties Ltd.	MDG Kendal GP Inc.
	15606 Ellerslie Rd SW	Ambleside	60.79 Acres	$28,000,000	$460,602/Acre	The Estate of M. Salopek Frank & T. Salopek	2735225 Alberta Ltd.
Commercial Condos	4300 199 St	The Hamptons	11,696 SF	$5,506,200	$470.78/SF	2547951 Alberta Ltd.	2747580 Alberta Ltd.
	2803 50 Ave	Southeast Industrial	13,922 SF	$4,472,700	$321.27/SF	2534780 Alberta Ltd.	1276044 B.C. Ltd.

Office Investment

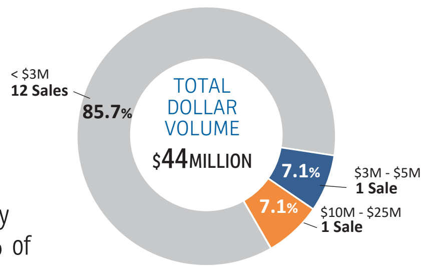
Office was where Edmonton parted ways with Calgary's momentum this half, with dollar volume falling 45% to $44 million from $79.4 million a year earlier .

Deal count improved slightly to 14 transactions, just 4% of total activity and 2.4% of dollar volume citywide – a market where big office towers simply sat on the sidelines.

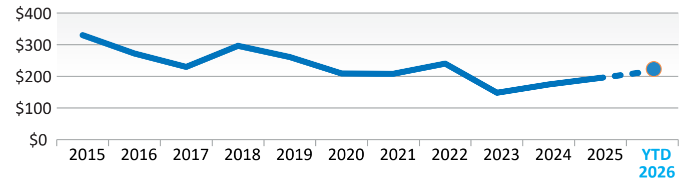
The two notable sales were both function-driven rather than trophy assets: the 233,164-square-foot property at 10818/30 Jasper Ave downtown sold for $24.0 million at $103/sf, while a 36,730-square-foot building at 10534 106 St in Central McDougall sold to Grant MacEwan University for $4.3 million at $117/sf.

With 85.7% of transactions closed below $3 million, opportunistic, small-scale buyers clearly carried the sector through the first half. ■

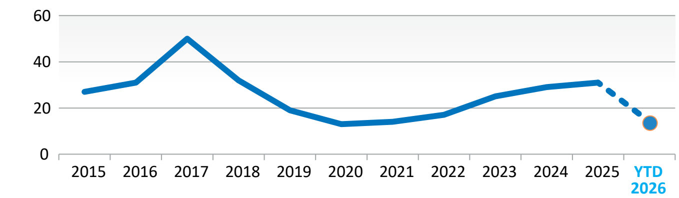
MID-YEAR 2026 OFFICE INVESTMENT ACTIVITY DISTRIBUTION



AVERAGE PRICE PER SQUARE FOOT

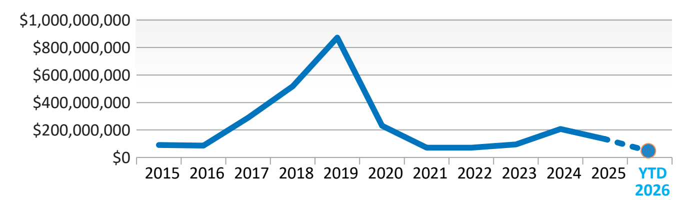


NUMBER OF TRANSACTIONS



Sources: The Network

TOTAL $ VOLUME



Retail Investment

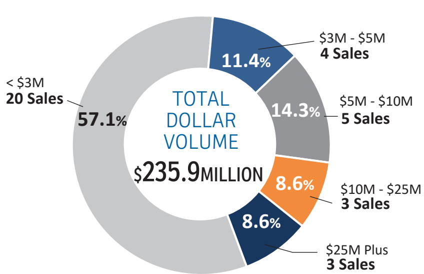
Retail proved to be one of Edmonton's steadier performers this half, even as the broader market cooled.

Dollar volume reached $235.9 million, down 40% from $394.3 million at mid-year 2025, with 35 transactions contributing a solid 13.1% of total dollar volume citywide.

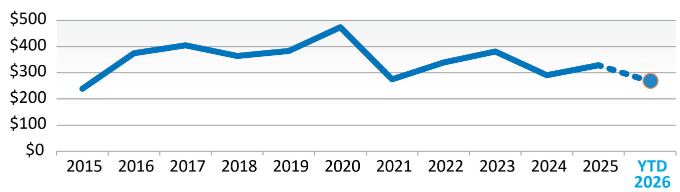
Two downtown-adjacent deals stole the spotlight: the 113,776-square-foot property at 10308 103 St in the Ice District sold for $65.25 million at a striking $574/sf, while the 56,236-square-foot Belmont Town Centre at 13508/40 Victoria Tr sold for $27.2 million at $484/sf.

With 57.1% of retail deals closing below $3 million, the headline transactions may have driven pricing, but it was Edmonton's community-scale retail assets doing the heavy lifting on volume. ■

MID-YEAR 2026 RETAIL INVESTMENT ACTIVITY DISTRIBUTION



AVERAGE PRICE PER SQUARE FOOT



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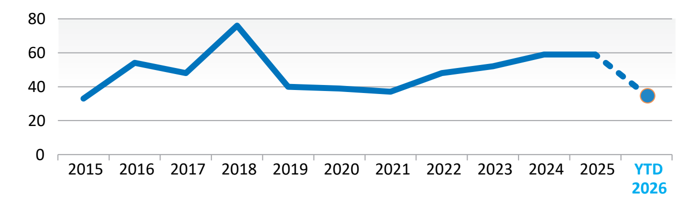
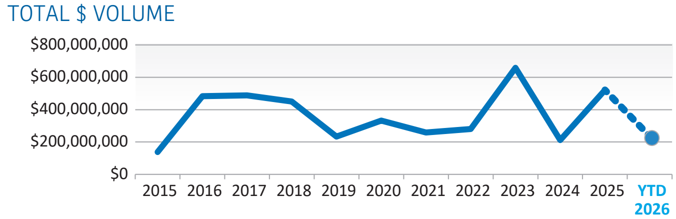


Sources: The Network

TOTAL $ VOLUME

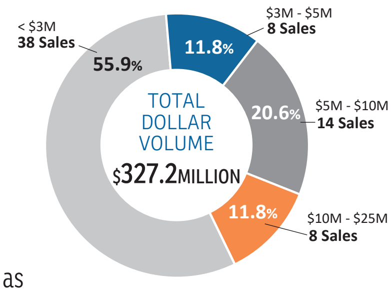


Industrial Investment

Industrial cooled this half, with dollar volume dropping 36% to $327.2 million from $515.1 million a year earlier.

Transaction count told a more encouraging story, with 68 deals closing – 18% of total activity and 18.2% of dollar volume citywide – proof the segment stayed liquid even as pricing normalized.

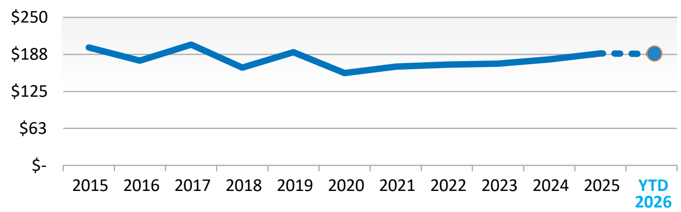
MID-YEAR 2026 INDUSTRIAL INVESTMENT ACTIVITY DISTRIBUTION



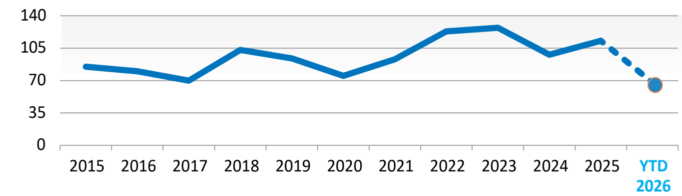
The half's largest sales were the 170,481-square-foot property at 4104 78 Ave NW in Weir Industrial, which sold for $22.0 million at $129/sf, and the 426,788-square-foot site at 13940/14360 Yellowhead Tr in Brown Industrial, which traded for $20.0 million at $47/sf.

Tellingly, not a single transaction closed above $25 million this half, as Edmonton's industrial buyers gravitated toward smaller, more manageable acquisitions over large portfolio plays. ■

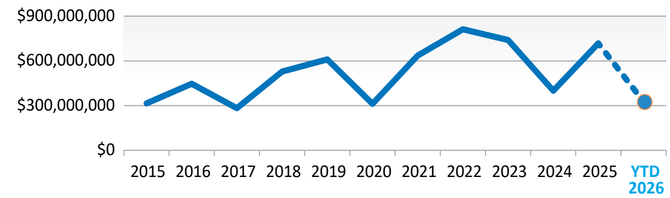
AVERAGE PRICE PER SQUARE FOOT



NUMBER OF TRANSACTIONS



TOTAL $ VOLUME

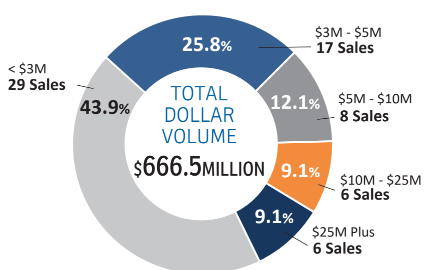


Sources: The Network

Multi-Residential Investment

Multi-residential remained Edmonton's undisputed heavyweight through the first half of 2026, delivering $666.5 million across 66 transactions – a comparatively modest 9% dip from the $732.1 million posted at mid-year 2025.

MID-YEAR 2026 MULTI-RESIDENTIAL INVESTMENT ACTIVITY DISTRIBUTION

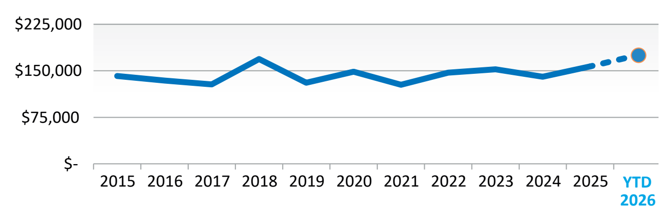


That relative resilience, set against steeper declines elsewhere, speaks to the depth of investor conviction in Edmonton's rental housing fundamentals.

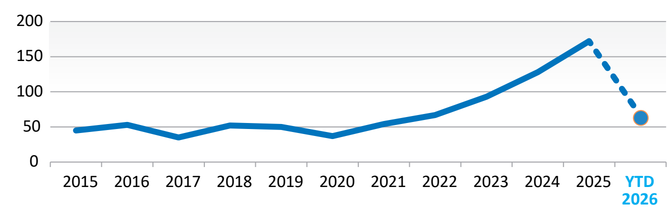
The half's headline deal was the $198.0 million sale of a 765-suite portfolio spanning 11130 86 Ave and 8621 112 Ave in Garneau, snapped up by BentallGreenOak at $258,824 per suite – one of the largest transactions across any asset class citywide this period.

A second sizeable sale saw the 213-suite property at 12825 115 Ave in Inglewood trade for $60.5 million at $284,038 per suite. With 43.9% of deals closing below $3 million, smaller multi-residential assets kept trading briskly alongside these institutional-scale wins. ■

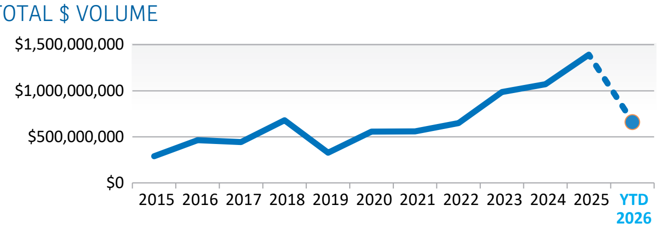
AVERAGE PRICE PER UNIT



NUMBER OF TRANSACTIONS



TOTAL $ VOLUME



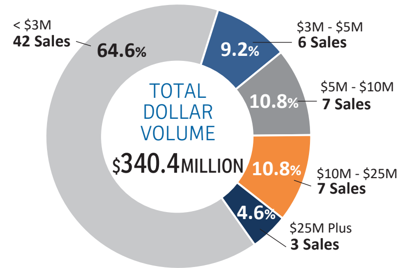
Sources: The Network

Land Investment

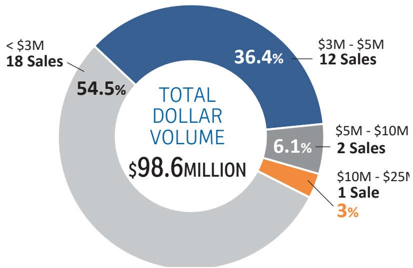
Land delivered Edmonton's clearest growth story of the half, with dollar volume climbing 27% to $439 million from $346.6 million a year earlier, even as most other sectors retreated.

The segment's 98 transactions, 25% of total deal count and 24.4% of dollar volume, made land the second most active category citywide, trailing only commercial condominiums. ICI land produced the half's biggest single sale: the 317.06-acre site at 2550 184 St SW in Kendal, which traded for $74.85 million at $236,075 per acre. The 60.79-acre parcel at 15606 Ellerslie Rd SW in Ambleside sold for $28.0 million at $460,602 per acre, underscoring strong pricing for smaller, well-positioned parcels. With roughly 65% of ICI land deals and 55% of residential land deals closing below $3 million, land's growth was built on broad participation rather than a handful of oversized transactions. ■

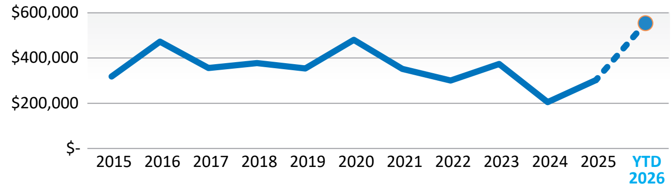
MID-YEAR 2026 ICI LAND INVESTMENT ACTIVITY DISTRIBUTION



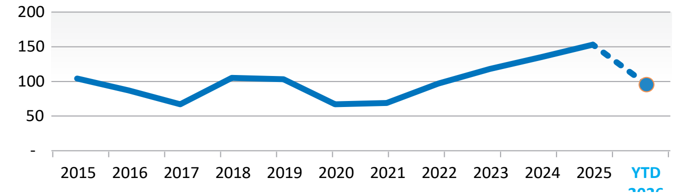
MID-YEAR 2026 RESIDENTIAL LAND INVESTMENT ACTIVITY DISTRIBUTION



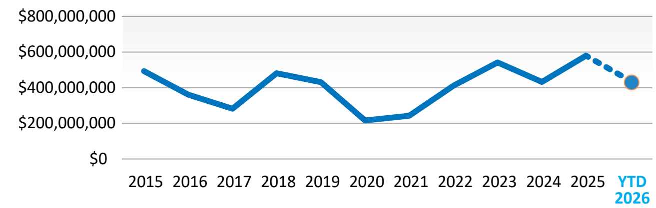
AVERAGE PRICE PER ACRE (ICI & RESIDENTIAL)



NUMBER OF TRANSACTIONS (ICI & RESIDENTIAL)



TOTAL $ VOLUME (ICI & RESIDENTIAL)



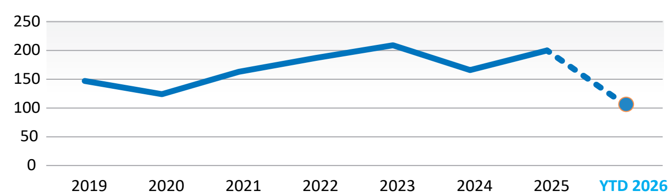
Source: The Network

Commercial Condominium Investment

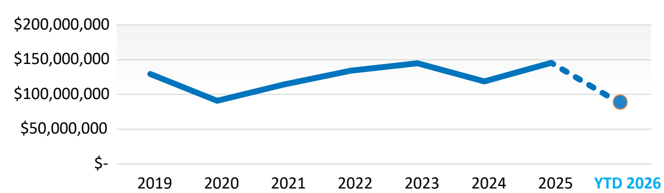
Commercial condominiums posted meaningful growth this half, climbing 16% to $89.2 million from $77.0 million at this time last year, while holding their title as Edmonton's most heavily traded asset class.

The segment's 107 transactions accounted for 28% of all deals citywide – more than any other property type – even as its dollar volume share held at a modest 5%. Among the half's transactions, the 11,696-square-foot property at 4300 199 St in The Hamptons sold for $5.51 million at $471/sf, while a 13,922-square-foot unit at 2803 50 Ave in Southeast Industrial traded for $4.47 million at $321/sf. That combination of rising volume and steady deal count reinforces commercial condos as Edmonton's most consistently liquid segment, offering a dependable entry point for smaller investors no matter which way the broader market swings. ■

NUMBER OF TRANSACTIONS



TOTAL $ VOLUME



Source: The Network

For more information please contact our investment brokers:

▶ Murray McKay – Vice President • 780-940-2100 • mmckay@barclaystreet.com

▶ Aline Schoepp – Associate • 780-910-6893 • aschoepp@barclaystreet.com

▶ David Wallach, CCIM – Owner/Broker • 403-290-0178 • dwallach@barclaystreet.com

PREPARED BY BARCLAY STREET REAL ESTATE

Akam Minhas – Director of Research • 403-294-7164 • aminhas@barclaystreet.com

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