

# GLOBAL SPOTLIGHT

## Montreal, Canada



**Strategically located on the road to the Americas, Montreal is a true international hub for business and the gateway between the American and European economies.**

- Montreal ranks fourth in North America for high-tech employment. The city is a major center for aerospace industry, pharmaceuticals, biotechnology, e-commerce, multi-media and information technology, and the film and cinema industry's presence has been steadily growing.
- The Greater Montreal office market accounts for over 21% of the entire Canadian market. The total office market inventory is in excess of 72 million SF, with 60% of the office inventory in the CBD. Significant projects include the 800,000 SF construction of Bell Campus on Nuns Island; Schering Plough's development of new offices on Trans Canada in Kirkland; and Centropolis' development of a mixed-used property with a good proportion of office space in Laval.
- There is approximately 326.5 million SF of rentable industrial space in The Greater Montreal Area, including 25 industrial and scientific parks in Montreal's West Island communities. Net absorption has increased 1.8 million SF and construction has increased 2 million SF. Most of the industrial vacancy rate is represented by older buildings offering lower clearances as opposed to newer stock with higher clearances.
- THE ADM (Aéroport de Montreal) is very active in developing its industrial site, which offers large tracts of land for lease in a close proximity to the metropolitan area. FedEx Ground and Spire Freezers have chosen this site for their locations. On the North-Shore, ING real estate is planning to build a 100,000 SF multi-tenant building as the first phase of a 3.0 parcel of land on the corner of St. Martin and Highway 13.
- Due to the city's economic growth, competitive prices and close proximity to the U.S., retail sales are constantly increasing. There are over 394 retail centers in the province of Quebec, including 71 regional centers and 34 power centers. Significant projects include the Faubourg Boisbriand Complex DIX30 in Brossard; Home Depot in Pointe Claire; Rona L'Entrepot in Pierrefonds; and Smart Centers' development of a 4 million SF site on St. Michel Boulevard in Montreal's center east area.

## Montreal At A Glance

Population	3,635,571 (Metro Area)
Location	Second-largest city in Canada and the largest city in the province of Quebec
GDP	\$1.143 Billion (2007 est.)
Inflation	1.6% (2007 est.)
Interest	3.50% (Bank of Canada) 5.75% (Bank of Montreal-March 2008)
Unemployment	6% (Canada- 2007 est.)
Conversion	1 USD = 0.9870 CDN

Property	Rent/SF/Year		Vacancy Rate
	Low	High	
Downtown Office Class A	\$ 18.03	\$ 27.50	6.9%
Suburban Office Class A	\$ 14.06	\$ 20.00	9.7%
Industrial Bulk Warehouse	\$ 4.50	\$ 5.50	6.8%
Retail Downtown	\$ 75.00	\$ 280.00	3.5%

**NAI Commercial Montreal offers local market expertise in the Greater Montreal Area.**

## About NAI Global:

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

375	Offices
55	Countries
8,000	Professionals
\$45 billion	Annual Transaction Volume
250	MSF of Property Management

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