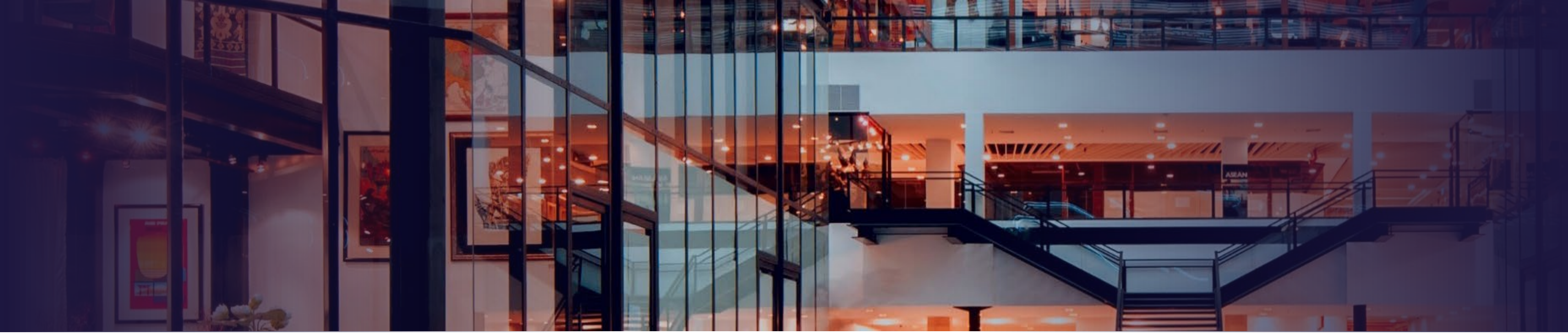


MARKETBEAT
EDMONTON
RETAIL H1 2026

CUSHMAN & WAKEFIELD
Edmonton

MARKET FUNDAMENTALS

	YOY Chg	Outlook
$93,540 Median HH Income	▲	▲
1.5% 2026F Population Growth	▼	▬
7.1% Edmonton Unemployment Rate	▼	▲

Source: Sitewise, Government of Alberta

ECONOMIC INDICATORS

	YOY Chg	Outlook
2.1% Forecasted GDP Growth 2026 (Alberta)	▲	▼
$3.6B Unadjusted Retail Sales (Edmonton) YTD 2026	▲	▬
3.4% Consumer Price Index (Alberta) (2002=100) June 2026	▲	▬

Source: TD Economics, Statistics Canada

ECONOMY:

Retail activity in Alberta has rebounded from earlier softness, with seasonally adjusted retail sales up roughly 7% year-to-date through May — reaching a record $9.7 billion for the month — supported by continued strength in motor vehicle and durable goods spending as consumers moved past last year's tariff-driven pull-forward in purchases. Household spending remains a key source of economic support for the province.

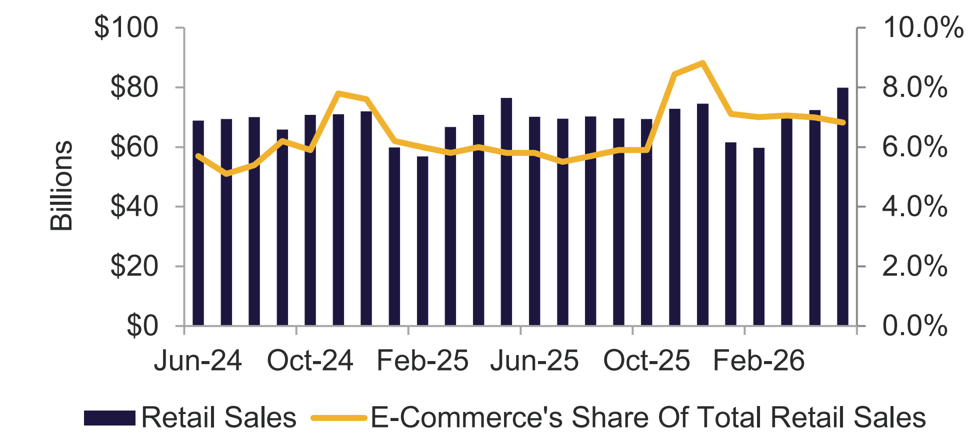
Source: Government of Alberta, Statistics Canada

DEMAND:

Edmonton's retail market presented a mixed outlook through the first half of 2026. Renewed office activity has begun to generate positive spillover effects for the downtown retail market following the Alberta government's October 2025 announcement requiring a return to full-time, in-office work beginning in February 2026. The increase in office workers has boosted foot traffic in the downtown core, with areas such as Commerce Place and Edmonton City Centre experiencing renewed activity, providing added support for surrounding retailers. Despite this momentum, downtown continues to face ongoing challenges, including prolonged construction, public safety concerns, and rising parking costs. These headwinds have continued to weigh on retailers, and in July 2026 several notable businesses—including Sunterra Market, KB & Co., Playwright, Wilfred's and GRETA—announced the closure of their downtown locations, highlighting the uneven nature of the market's recovery. The largest retail transaction of the first half of 2026 was the sale of Connect Centre, a 113,776 sf retail centre located in the heart of the Ice District. The property was acquired by an out-of-province investor for $65.25 million ($573.50 psf). The purchaser intends to redevelop the site with a proposed 35-storey residential tower containing approximately 371 apartment units, further supporting the long-term intensification of Edmonton's downtown core.

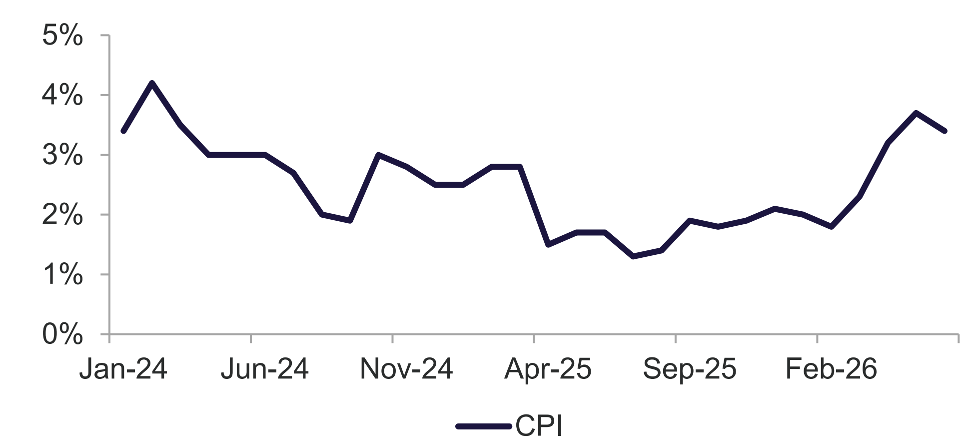
Suburban retail continues to benefit from Edmonton's population growth and expanding residential communities. In southwest Edmonton, the 30-acre Desrochers Village power centre is under construction and will add more than 270,000 sf of retail space, anchored by a future Walmart Supercentre. Nearby, the growing communities of Stillwater and River's Edge continue to see increased leasing activity as their neighbourhood retail centres expand.

MONTHLY CANADIAN RETAIL SALES, UNADJUSTED



Source: Statistics Canada

ALBERTA CPI DATA



Source: Government of Alberta

KEY PROPERTIES UNDER CONSTRUCTION

PROPERTY	SUBMARKET	MAJOR TENANTS	SF	PROPERTY TYPE	COMPLETION DATE
EVER at Mattson	South	TBD	85,000	Community Commercial Centre	2027 (Proposed)
EVER on Baseline*	Outlying (Sherwood Park)	TBD	82,224	Community Commercial Centre	2027 (Proposed)
Michener Park	South	Wendy's, Michener Smiles, Firehouse Subs	43,053	Community Commercial Centre	Winter 2026
Westmount Shopping Centre (Renovation)	Northwest	The Home Depot, Safeway, Dollarama, Shopper Drug Mart	499,000	Shopping Mall	2026

**Proposed Development*

KEY LEASE TRANSACTIONS H1 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
2736 65 St SW	South	No Frills	29,413	Headlease
3235 Calgary Trl NW	South	Bath Depot	10,084	Headlease
9450 137th Ave NW	North	MINISO	9,711	Headlease

KEY SALES TRANSACTIONS H1 2026

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE / $ PSF
Connect Centre	Downtown	Ice District Group / Integro Connect Centre GP	113,776	$65,250,000 / $573.50
1223/35 101 St SW	South	Private / Taz Holdings	85,220	$41,295,100 / $484.57
Belmont Town Centre	North	Belmont Town Centre Synergy Holdings / Belmont Town Centre Inc	56,236	$27,200,000 / $483.68
18125 Stony Plain Rd	West	Mike Priestner Real Estate / Red Barchetta II Group	49,579	$26,542,628 / $535.36

KEY CONSTRUCTION COMPLETIONS H1 2026

PROPERTY	SUBMARKET	MAJOR TENANT	SF
Movati Athletic Harvest Hills Club	South	Movati Athletic	70,000

Source: Alberta Major Projects, The Network

JEROME RAMOS
Senior Market Analyst
Tel: +1 780 702 2951
jerome.ramos@cwedm.com

BENJAMIN LANG
Junior Market Analyst
Tel: +1 780 429 9391
benjamin.lang@cwedm.com

A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 53,000 employees in nearly 350 offices and 60 countries. In 2025, the firm reported revenue of $10.3 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that *Better never settles*, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.