

WILLIAM | WRIGHT *Report*

RETAIL RESURGENCE: HOW B.C. SHOPPING STREETS AND CENTRES ARE COMING BACK STRONGER

INSIGHT FROM RODERICK MACKAY OF
WILLIAM WRIGHT COMMERCIAL

Q3 2025

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RETAIL RESURGENCE: HOW B.C. SHOPPING STREETS AND CENTRES ARE COMING BACK STRONGER



RECEIPT

After several years of uncertainty, retail real estate across British Columbia is proving resilient. Demand for space is broad-based while new construction remains limited, keeping vacancies tight and supporting rents. In Metro Vancouver, urban high street vacancy sat under 3% by fall 2025, and suburban grocery-anchored centres were near zero vacancy at about 0.7%.¹

Urban Retail Corridors Rebound

Downtown Vancouver is busy again as foot traffic and tourism recover. Prime corridors around Robson and Burrard have seen new flagship commitments and firmer pricing. Adidas opened a flagship of roughly 35,000 square feet at Robson and Burrard in late 2024, a sign of renewed confidence in the core.² Asking rents in top Vancouver corridors were already trending up in late 2023, with Robson Street prime around \$200 per square foot and an average across major corridors near \$130.³ Landlords have responded to stronger demand by prioritizing multi-year terms, and availability has fallen meaningfully from 2020 levels. Brokerage interviews through early 2025 point to competitive bidding for well-located small bay frontage.⁴

Suburban and Mixed-Use Nodes Stay Strong

Suburban retail never fell out of favour. Grocery-anchored and daily-needs centres in the Fraser Valley, on the North Shore and on Vancouver Island remain effectively full, with very limited backfill required when space turns

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over. Vacancy has held near 0.7%, unchanged from year-end 2024.¹ Developers continue to pair retail with housing in mixed-use projects to serve growing neighbourhoods, especially in Kelowna and Victoria. In the Okanagan, Kelowna's 2023 retail vacancy fell to about 1.65%, a decade low that set the stage for ongoing tenant demand through 2024 and 2025.⁵

Tenant Mix Evolves Toward Services and Experience

Leasing is being led by categories that rely on in-person visits. Fitness, wellness, medical clinics, veterinary, salon, quick-service restaurant and value-oriented chains continue to expand. A prominent example downtown is Evolve Strength at The Post, a facility of roughly 30,000 to 35,000 square feet, reflecting the shift toward service and experiential uses that draw frequent visits.⁶ Restaurants are leaning into second-generation, efficient footprints that support both dine-in and takeout.

Capital Turns Back to Retail

Investment interest has followed the fundamentals. Altus Group reports that Vancouver retail investment volume in the first half of 2025 was up about 17% year-over-year, even as other sectors showed mixed results.⁷ Food-anchored strips remain among the most preferred product types nationally, with limited inventory for sale supporting pricing.⁸

Outlook

With population growth still positive, international visitors returning, and a major global showcase ahead in 2026 when Vancouver hosts FIFA World Cup matches at BC Place, the demand backdrop remains constructive.⁹ Absent a large wave of new supply, tight vacancies and selective rent growth for quality locations are likely to persist into 2026. ■

WRITTEN BY



RODERICK MACKAY
TEAM LEADER, VANCOUVER OFFICE
WILLIAM WRIGHT COMMERCIAL

FALL 2025 VACANCY

**METRO VANCOUVER
URBAN HIGH STREET**
<3%

**SUBURBAN GROCERY-
ANCHORED CENTRES**
± 0.7%

1. Market data, Greater Vancouver Retail Report, Fall 2025.
2. Retail Insider, Nov. 27, 2024; Feb. 25, 2025.
3. Retail Insider, Feb. 6, 2024; CBRE retail listings indicating \$200 per sq. ft. ask on Robson.
4. Retail Insider interview, Jan. 27, 2025.
5. HM Commercial, 2023 Retail Report.
6. The Post and Evolve Strength project details (UrbanYVR, DesignWorks).
7. Altus Group, Vancouver Market Update Q2 2025.
8. Altus ITS Q1 2025; Retail Insider summary.
9. FIFA and City of Vancouver announcements confirming World Cup matches at BC Place.

THANK YOU FOR SHOPPING!





Chris van Vliet
PERSONAL REAL ESTATE CORPORATION
Partner, Managing Director, Fraser Valley

William Wright Partners Program

We're proud to officially introduce our William Wright Partners Program, marking the next chapter in William Wright Commercial's growth and recognizing the people who shape the future of our company. Congratulations to our Partners on their well-deserved achievement!



Jeff Brown
Partner, Managing Director, BC Interior



Roderick MacKay
Partner, Team Leader, Vancouver Office



Zuber Jamal
PERSONAL REAL ESTATE CORPORATION
Partner, Commercial Sales & Leasing



Victoria Mitchell
Partner, Commercial Sales & Leasing



Jeff Hancock
PERSONAL REAL ESTATE CORPORATION
Partner, Commercial Sales & Leasing



Stephen Gammer, CCIM
PERSONAL REAL ESTATE CORPORATION
Partner, Commercial Sales & Leasing



William Wright Toy Drive 2025: Nov 17 – Dec 19

We're excited to kick off our annual William Wright Helping Hands Toy Drive and we need your help to make this holiday season extra special for kids in need! From November 17 to December 19, we'll be collecting new and unwrapped toys to donate to underprivileged children across our community. WWC will match every toy donated, doubling the impact!

Last year, thanks to your incredible generosity, we were able to support organizations like the Lower Mainland Christmas Bureau, CFX Santas Anonymous, KGH Foundation, and other amazing charities in our community. Let's make an even bigger impact this year!

We will be accepting donations at any of our offices. Online orders are also welcome. Please use our office as the shipping address.

Vancouver Office 1340-605 Robson Street Vancouver, BC 604.428.5255	Fraser Valley Office 180-8621 201 Street Langley, BC 604.546.5555	Victoria Office 843 Johnson Street Victoria, BC 250.590.5797	Nanaimo Office 205-335 Wesley Street Nanaimo, BC 250.586.1226	Kelowna Office 205-478 Bernard Avenue Kelowna, BC 236.420.3558	Kamloops Office 406-121 5th Avenue Kamloops, BC 236.425.1617
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For Sale/Lease: Brand-New Commercial Retail Strata Units

William Wright Commercial is pleased to present the opportunity to purchase or lease brand-new commercial retail strata units at The Blok Commercial located in North Vancouver’s revitalized Moodyville community.

The BLOK is a newly constructed mixed-use commercial and residential development located in the heart of Moodyville, one of North Vancouver’s fastest-growing neighborhoods. This is a rare opportunity to lease premium commercial strata units in this growing community. These units are delivered in shell condition, offering a blank canvas for retail, medical, wellness, or service-based users. Features include dedicated patio space (for select units), floor-to-ceiling glazing, and access to underground parking. The surrounding community has experienced significant residential growth with over 1,400 new homes recently added.

PRICE & LEASE RATES

Contact Listing Agents

ZONING

CD - 730

SIZE

± 664 - 1,075 SQFT

FOR MORE INFORMATION, CONTACT

Roderick MacKay
 roderick@williamwright.ca
 604.428.5255

Meg Cooney
 meg@williamwright.ca
 604.428.5255



For Lease: Turnkey Office and Retail Spaces at Poco Place

Poco Place, located at the northeast intersection of Lougheed Highway and Westwood Street, offers an excellent location for retail and office spaces. This site provides outstanding visibility and access to Lougheed Highway. Key tenants such as Pomme Natural Market, Michaels, and TD Bank anchor the centre. The mall is conveniently situated near transit stations, making it easily accessible and well-positioned to take advantage of the amenities essential for retail or office occupants. Within walking distance to Lincoln and Coquitlam Central SkyTrain Stations, the area around the mall is experiencing rapid densification and population growth. The property also offers 573 surface parking spots, is only minutes away from Coquitlam Centre, and is a brief 10-minute drive from Highway 1.

BASIC RENT

Contact Listing Agents

ADDITIONAL RENT

\$20.19/FT

SIZE

± 2,499 SQFT

ZONING

CD2

FOR MORE INFORMATION, CONTACT

Meg Cooney
 meg@williamwright.ca
 604.428.5255

Katie Zoladek
 katie.zoladek@williamwright.ca
 604.428.5255



FOR LEASE

2075 Matrix Crescent, Kelowna
Nick Renton, Matthew Ho*, Steven Lam*

± 1.07-acre industrial parcel — flat, vacant, and ideal for equipment storage, fleet parking, or operational staging.



FOR LEASE

CRU 1-125 Columbia Street, New West
Ahmad Al Lami

± 671 SQFT corner retail space featuring 12 FT ceiling heights, 42 FT of street level frontage, and convenient parking options.



FOR LEASE

2580 Burrard Street, Vancouver
Gavin Brar*

± 1,832 SQFT prime freestanding retail space in the heart of Fairview, ideal for a boutique, cafe, or professional services.



FOR LEASE

23394 Fisherman Road, Maple Ridge
Deepak Rathi*, Chris van Vliet*

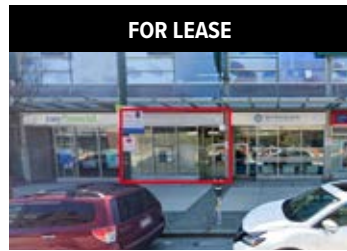
± 7,800 SQFT industrial warehouse with 26' clear ceiling heights, a 5-ton overhead crane, and yard space.



FOR LEASE

9341 Ladner Trunk Road, Delta
Matthew Porte

± 25,135 SQFT high-exposure, build-to-suit opportunity with C4B zoning permits for drive-thru restaurants and coffee shops.



FOR LEASE

1758 W Broadway, Vancouver
Matthew Ho*, Steven Lam*

± 1,621 SQFT streetfront retail unit with an open-concept layout and built-in visibility, previously occupied by Starbucks.



FOR LEASE

104-6462 Kingsway, Burnaby
Josh Jawanda*

± 1,604 SQFT retail unit with built-in functionality, previously occupied by a national pizza franchise.



FOR LEASE

33B-1800 Tranquille Road, Kamloops
Marianne DeCotiis*, Jeff Brown

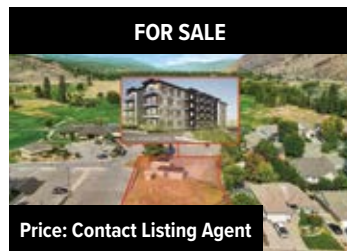
± 3,329 SQFT corner retail unit at Brock Centre, anchored by Save-on-Foods, Shoppers Drug Mart, and Tim Hortons.



FOR SALE

21341 & 21373 83 Avenue, Langley
Philip Seel*

Opportunity to acquire ± 4.4 acres of Industrial Zoned Land with Business Park Land Use Designation, directly on Hwy 1.



FOR SALE

648 Dunes Drive, Kamloops
Marianne DeCotiis*

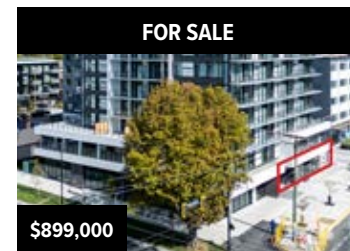
Rare, fully permitted multifamily development site approved for 48 units and next to a golf course. ± 35,364 SQFT.



FOR SALE

1-9015 120 Street, Delta
Vishav Jyoti, CCIM*

± 4,107 SQFT fully built-out medical office to be delivered vacant at closing. Ideally suited for an owner-occupier.



FOR SALE

1104 Yates Street, Victoria
David Boon

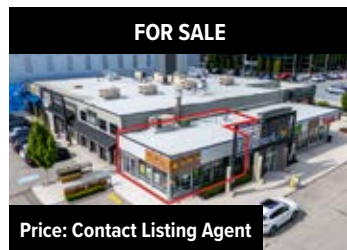
Corner retail unit with ample street frontage, 15' ceiling heights, and floor to ceiling window glazing. ± 1,061 SQFT.



FOR SALE

1502 Mountain View Drive, Revelstoke
Jeff Hancock*, Shelby Kostyshen

± 1.07 acre property with renovated tourist accommodations. Strong income in place with redevelopment upside.



FOR SALE

3-1717 Harvey Avenue, Kelowna
Nick Renton, Jeff Brown

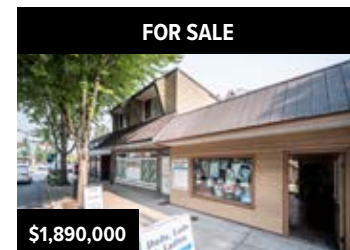
± 875 SQFT fully equipped, turnkey restaurant space in the high-traffic Landmark District. Prime Hwy 97 exposure.



FOR SALE

19613 & 19655 28 Avenue, Langley
Karman Kang*

Prime ± 4.39 acre industrial development opportunity featuring 743 feet of frontage. May be sold together or individually.



FOR SALE

11994 224 Street, Maple Ridge
Chris van Vliet*

± 3,792 SQFT mixed-use investment property featuring two retail units, one warehouse unit, and a 2-bedroom suite.



Sold: Shasta Mobile Home Park

William Wright Commercial and CBRE Limited are excited to announce that the Shasta Mobile Home Park located at 3745 Lakeshore Road, Kelowna, BC (the "Property") has now successfully transacted and is one of the largest recorded property sales so far this year in the Kelowna market!

The Shasta Mobile Home Park is comprised of 146 pads and is prominently situated on a large 18.59-acre land parcel in the highly desirable Lower Mission neighbourhood in the city of Kelowna, BC. This iconic property enjoys a premium frontage along Lakeshore Road and is just steps to Okanagan Lake and a cross section of world class amenities.

The sale of the Shasta Mobile Home Park was a liquidation mandate that spanned the better part of two and half years from the time we were awarded the exclusive listing to the date the property sold. This specific mandate was sensitive, high profile, and at times complex. The ultimate success is a testament to not only how well our two brokerage teams worked together but also how we collaborated with both the Liquidator MNP and their lawyers at Lawson Lundell to form one large team with different specialties and skill sets but with one common goal!

PRICE	SIZE	TYPE
\$42,621,000	± 18.59 Acres	Development Land

FOR MORE INFORMATION, CONTACT

Jeff Hancock*
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236.420.3558

Jeff Brown
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Shelby Kostyshen
shelby.kostyshen@williamwright.ca
236.420.3558

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For Lease: Drive-Thru, Retail & Office Opportunities at Gateway Crossing

Gateway Crossing is situated in the bustling Pacific Douglas neighbourhood, this unit benefits from high vehicle and pedestrian traffic, ensuring excellent visibility for your business. The location is also highly transit-friendly, with nearby bus routes connecting to key hubs including White Rock Centre, South Surrey Park & Ride, and Bridgeport SkyTrain Station, providing easy access for staff and clients.

The property includes extensive on-site parking, ensuring easy access for both customers and staff. Its prominent frontage along 175A Street delivers outstanding branding opportunities in a high-traffic location, drawing steady visibility from local residents, commuters, and cross-border travelers.

BASIC RENT	ADD. RENT	SIZE
\$28-\$40/FT	\$10/FT	± 1,100 - 1,987 SQFT

- Visible Frontage
- Efficient Retail and Office Layouts
- High Traffic Area
- 8 EV Charging stalls under construction
- Transit Friendly with nearby bus routes connecting to key hubs including White Rock Centre, South Surrey Park & Ride, and Bridgeport SkyTrain Station
- Convenient access to Highway 99, providing quick connections to White Rock, South Surrey, and Metro Vancouver

FOR MORE INFORMATION CONTACT

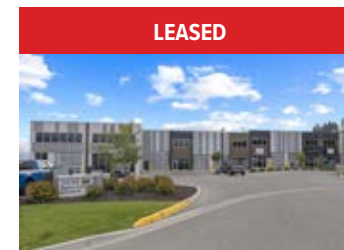
Josh Jawanda*
josh@williamwright.ca
604.546.5555

Brandon Bains
brandon.bains@williamwright.ca
604.428.5255

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LEASED
8-780 Windsor Avenue, Kamloops
Marianne DeCotiis*
± 8,300 SQFT of retail space in a brand new retail centre anchored by Tim Hortons and Angry Otter Liquor.



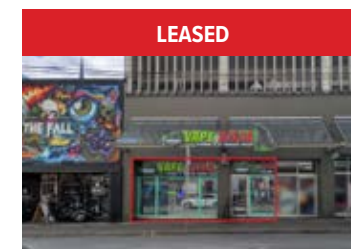
LEASED
104-2030 Matrix Crescent, Kelowna
Jeff Brown, Victoria Mitchell
± 3,299 SQFT unit offering main floor warehouse space and an open mezzanine.



LEASED
103-106 3030 148 Street, Surrey
Josh Jawanda*
± 4,495 SQFT shell retail space offering excellent visibility along 148 St with quick access to King George Blvd and Hwy 99.



LEASED
5057 Kingsway, Burnaby
Gavin Brar*
± 3,153 SQFT high-exposure corner property with 9'6" ceilings, ample on-site parking, and drive-through access.



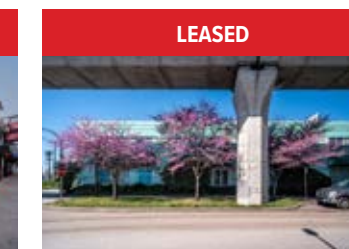
LEASED
646 Seymour Street, Vancouver
Aman Sharma
± 2,000 SQFT retail space positioned in Downtown Vancouver, steps away from major SkyTrain stations and bus stops.



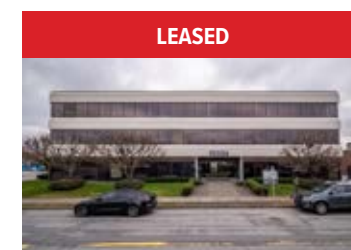
LEASED
331 4th Street, Salmon Arm
Jeff Brown, Victoria Mitchell
± 1,635 SQFT unit recently improved with new flooring, has two private offices, an open area, boardroom, and kitchenette.



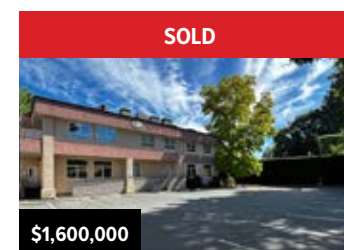
LEASED
100-75 W Broadway, Vancouver
Matthew Ho*, Steven Lam*
± 1,635 SQFT of warm shell retail space with high visibility and foot traffic with awning signage available.



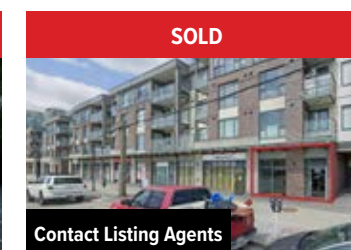
LEASED
8783 Cambie Street, Vancouver
David Hemmings
± 2,930 SQFT functional 2 level unit with updated windows, on-site parking, and flexible zoning for light industrial uses.



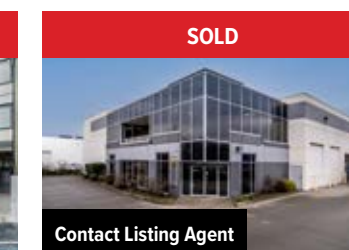
LEASED
10334 152A St & 15290 103A Ave, Surrey
Stephen Gammer, CCIM*
Guildford Commerce Court is a ± 4.19-acre property comprised of four buildings now fully leased.



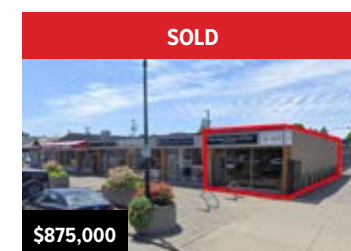
SOLD
44 Queens Road, Duncan
Chris van Vliet*, David Jeon, CCIM
Exceptional ± 15,855 SQFT income property in the historic downtown core area of Duncan with a 6% cap rate.



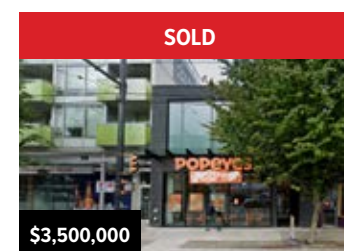
SOLD
5377 Lane Street, Burnaby
Meg Cooney, Katie Zoladek
This ± 551 SQFT retail unit boasts bright natural light with an abundance of street parking. Located by Royal Oak Station.



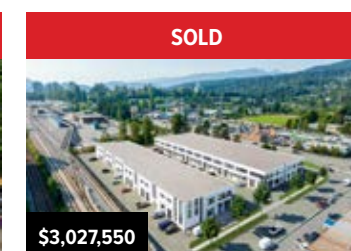
SOLD
110/120-7858 Hoskins Street, Delta
Roderick MacKay
± 10,047 SQFT industrial end-cap unit ideal for an investor or end user requiring heavy power in a clean and professional setting.



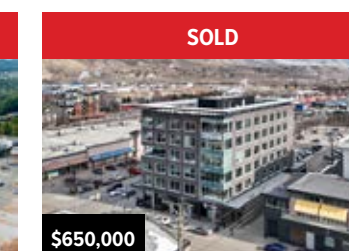
SOLD
5675 176A Street, Surrey
Chris van Vliet*, Stephen Gammer, CCIM*
± 996 SQFT of prime retail space offering high visibility and significant foot traffic nestled in the bustling heart of Cloverdale.



SOLD
4413 Main Street, Vancouver
Steven Lam*, Matthew Ho*
A fully stabilized, recently constructed freestanding asset tenanted by Popeyes. ± 2,690 SQFT.



SOLD
25-2662 Barnet Highway, Coquitlam
Josh Jawanda*
Newly constructed ± 4,010 SQFT industrial strata unit located within IntraUrban Eagle Ridge.



SOLD
406-121 5th Avenue, Kamloops
Marianne DeCotiis*
± 1,100 SQFT of office investment opportunity located in downtown with a long term tenant already in place.

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VANCOUVER COMMERCIAL REAL ESTATE PODCAST

For all the curious minds interested in commercial real estate investing, grab a coffee and pull up a chair because we have exclusive stories and tips from commercial real estate brokers, investors, developers, economists, urban planners, and everyone in-between. From the successes and failures to the motivations and lessons learned, the Vancouver Commercial Real Estate Podcast is your insight into commercial real estate in Vancouver, Victoria, Kelowna, and beyond.

Hosted by Cory Wright, founder of William Wright Commercial, and co-hosts Adam and Matt Scalena of the Vancouver Real Estate Podcast, our podcast opens the door to real estate investing.

A Top 20 Apple Business Podcast as of May 2021

PROVIDING REAL-TIME INSIGHT INTO TODAY'S COMMERCIAL REAL ESTATE INDUSTRY.

FEATURED EPISODE

VCREP #172: COMMERCIAL REAL ESTATE IS WAKING UP: DEALS, DEMAND & WHAT'S NEXT

After a summer hiatus, Cory Wright is back with Rod MacKay, Team Lead at William Wright Commercial's Vancouver office, to break down what's really happening in the commercial real estate market. Why did deal activity surge through the summer when it's usually slow? Which asset classes are leading the rebound and which ones are still struggling to find their footing? And what do investors need to know heading into the final stretch of 2025? From pricing realities to pent-up demand, retail resilience to surprising signs of life in the office sector, this episode offers a candid, on-the-ground look at where the market stands today and what could be coming next.



FEATURED EPISODE

VCREP #175: WHERE THE SMART MONEY MOVES NEXT WITH JON SWITZER AND AMANDA LAM



As 2025 winds down, what's really happening in the commercial lending world and where are things headed next year? Cory welcomes Jon Switzer and Amanda Lam from Impact Commercial to break down how interest rate cuts, sticky bond yields, and shifting asset class demand are shaping the finance landscape. From the slowdown in construction loans to the resurgence of retail and office, Jon and Amanda share what they're seeing on the front lines and where the smart money is moving. How far will the Bank of Canada go with rate cuts? Which markets are offering real value? And is now the time to lock in a fixed rate or stay flexible?

Packed with market insight and practical takeaways, this episode sets the tone for 2026.

FEATURED EPISODE

VCREP #170: RETAIL'S NEW FRONTIER: WHY INVESTORS ARE SHIFTING GEARS IN COMMERCIAL REAL ESTATE WITH DAVID BASCHE

What's driving the surge of investor interest in retail? Is industrial still the safe bet it once was? In this week's episode, David Basche, President of Astria Properties, returns to share how his firm is expanding from industrial into retail projects and why certain markets like Vancouver Island and Alberta are catching their eye.

From pre-leasing challenges to future development potential, David unpacks how evolving market dynamics, construction costs, and shifting tenant demands are reshaping opportunities in commercial real estate. Is retail the new darling of CRE? What's behind the slowdown in industrial deals? And which regions might offer the best upside for investors in 2025 and beyond?

Tune in for an insider's perspective on where smart money is headed next.



WILLIAM | WRIGHT

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For more information please contact
sales@williamwright.ca | 604.428.5255