



2026

Canadian Cost Guide

Your guide to better understanding
Canadian real estate development
and infrastructure construction costs



Introduction

The construction industry rarely moves in a straight line, and 2026 is no exception. Between 2024 and 2025, high interest rates, persistent inflation, and supply chain constraints slowed private residential and commercial development across Canada. The industry wasn't recovering so much as recalibrating, with costs settling at a new baseline.

Stability began to return as interest rates levelled and developer and investor confidence gradually improved. Infrastructure activity continued to grow, supported by major public investments in transportation, energy, and social infrastructure. Residential construction, however, told a different story: supply outstripped demand in key markets — particularly Ontario and British Columbia — and affordability remained strained. Strong population growth and immigration were among the main drivers of housing demand, including rental and affordable housing, but as growth slows, that demand has yet to fully translate into new construction activity.

Material costs were highly volatile through 2025. Steel, cement, and engineered wood all faced rising input costs driven by energy-intensive manufacturing, inconsistent shipping capacity, and shifting global demand. Geopolitical tensions and changing trade policies introduced further instability, particularly tariffs on steel, aluminum, and certain manufactured components, which pushed baseline prices higher and complicated project budgeting

across the country. Skilled trade shortages across carpentry, electrical, plumbing, HVAC, and finishing trades compounded the pressure, contributing to wage inflation, higher project costs, and schedule delays that registered in markets nationwide.

Canada's construction outlook for 2026 remains cautious, with optimism building toward 2027. Stabilizing interest rates and gradually improving financing conditions are expected to support a measured recovery in private-sector activity, and public-sector infrastructure and institutional investment will remain a primary driver in many regions. But cost dynamics are increasingly shaped by structural factors — labour availability, regulatory complexity, trade policy, and geopolitical conditions — rather than traditional escalation drivers alone. These forces will play an increasingly important role in determining project viability and pricing across the Canadian market through 2026 and beyond.

With these dynamics at play, staying informed and agile is more critical than ever. Developers and construction professionals must closely monitor cost trends and assess both local and global conditions to make strategic, data-backed decisions. The pages that follow offer a detailed, region-by-region breakdown of construction costs across Canada's major markets — grounded in local data and informed by Altus Group's on-the-ground experts.

Please note: This publication is provided for informational purposes only and is intended for general initial construction cost estimates. It does not replace the need for professional advice. This publication includes both historical information and estimates guidelines for 2026. A range of factors can influence development and infrastructure construction costs, including regulatory requirements, geopolitical conditions, and wider economic factors such as changes in tariff policies, supply chain disruptions, and market fluctuations. We strongly recommend that you consult with a qualified professional to create an accurate estimate and pro forma figures tailored to the specific conditions and details of your unique development and infrastructure projects.

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About the 2026 construction cost data

Construction costs are influenced by both global and local economic conditions, market trends, and advancements in building materials, practices, and methods. In producing our annual guide, we have taken all these factors into account to provide you with a budget range for construction hard costs across various asset classes in the Canadian marketplace.

However, please note that this guide does not include the impact of any pending tariffs, which may affect material prices and overall construction costs in 2026.

This guide aims to serve as a helpful resource for initial budgeting or as a benchmark for estimating costs. However, we strongly recommend that you consult with a qualified professional to create an accurate estimate and pro forma figures tailored to the specific conditions and details of your unique development and infrastructure projects.

[Learn more](#)

Data based on real projects



Residential

\$218

BILLION

2,911

PROJECTS

1,056M+

SQUARE FEET



ICI

(Industrial, Commercial and Investment)

\$155

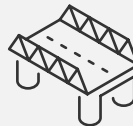
BILLION

3,266

PROJECTS

576M+

SQUARE FEET



Infrastructure

\$200

BILLION

475

PROJECTS

Total

\$573

BILLION

6,652

PROJECTS

1,632M+

SQUARE FEET

As at: January 31, 2026

Private sector (cost per square foot)

BUILDING TYPE	Vancouver		Calgary		Edmonton		Winnipeg		GTA		Ottawa		Montreal		Halifax		St. John's										
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High									
Residential																											
CONDOMINIUMS/APARTMENTS																											
Up to 12 Storeys	330	to	400	305	to	375	305	to	375	305	to	375	245	to	390	260	to	320	275	to	335	250	to	345	260	to	360
13-39 Storeys	340	to	435	315	to	385	315	to	385	315	to	380	280	to	350	300	to	330	320	to	330	305	to	375	N/A	to	N/A
40-60 Storeys	350	to	465	325	to	395	325	to	395	325	to	390	320	to	410	310	to	360	330	to	375	N/A	to	N/A	N/A	to	N/A
60+ Storeys	370	to	480	N/A	to	N/A	N/A	to	N/A	N/A	to	N/A	350	to	480	N/A	to	N/A	N/A	to	N/A	N/A	to	N/A	N/A	to	N/A
Premium for High Quality	up to		285	up to		275	up to		275	up to		270	up to		245	up to		200	up to		200	up to		200	up to		200
WOOD FRAMED RESIDENTIAL (Dimensional Lumber)																											
Row Townhouse with Unfinished Basement	195	to	295	190	to	255	185	to	250	185	to	250	155	to	265	150	to	190	145	to	195	145	to	210	160	to	210
Single Family Residential with Unfinished Basement	200	to	315	180	to	275	175	to	275	170	to	260	150	to	275	160	to	230	155	to	215	150	to	225	160	to	220
3 Storey Stacked Townhouse	210	to	300	200	to	265	195	to	265	190	to	260	180	to	270	180	to	220	165	to	215	175	to	220	165	to	220
Up to 6 Storey Wood Framed Condo	255	to	360	245	to	365	240	to	365	235	to	360	210	to	330	230	to	290	225	to	290	205	to	255	240	to	310
Custom Built Single Family Residential	490	to	1,250	495	to	1,135	495	to	1,135	490	to	1,095	500	to	1,130	500	to	1,000	465	to	900	365	to	750	375	to	750
SENIORS HOUSING																											
Independent / Supportive Living Residences	330	to	430	270	to	370	270	to	370	265	to	365	250	to	385	280	to	340	225	to	340	255	to	335	270	to	350
Assisted Living Residences	320	to	455	305	to	395	305	to	395	300	to	390	290	to	405	320	to	370	260	to	350	280	to	375	300	to	385
Complex Care Residences	415	to	615	350	to	595	350	to	595	345	to	590	375	to	590	360	to	540	390	to	555	385	to	605	420	to	585
Commercial																											
OFFICE BUILDINGS																											
Under 5 Storeys (Class B)	300	to	380	250	to	340	250	to	340	245	to	335	260	to	355	230	to	300	210	to	285	200	to	260	205	to	355
5-30 Storeys (Class B)	300	to	375	255	to	350	255	to	350	250	to	345	270	to	380	240	to	330	220	to	295	205	to	295	205	to	285
5-30 Storeys (Class A)	345	to	425	280	to	395	280	to	395	275	to	390	305	to	450	290	to	380	280	to	375	230	to	330	225	to	320
31-60 Storeys (Class A)	370	to	460	315	to	455	315	to	455	310	to	450	355	to	510	N/A	to	N/A	335	to	465	N/A	to	N/A	N/A	to	N/A
Interior Fitout (Class B)	90	to	175	85	to	130	85	to	130	80	to	125	110	to	150	100	to	150	95	to	140	75	to	125	75	to	115
Interior Fitout (Class A)	165	to	295	120	to	225	120	to	225	115	to	220	160	to	265	150	to	250	150	to	205	110	to	185	110	to	185
RETAIL																											
Strip Plaza	210	to	300	225	to	315	225	to	315	220	to	310	220	to	295	170	to	240	165	to	235	145	to	195	150	to	200
Supermarket	205	to	260	220	to	275	220	to	275	215	to	270	165	to	260	180	to	260	185	to	240	175	to	235	180	to	225
Big Box Store	200	to	250	210	to	270	210	to	270	205	to	265	155	to	240	160	to	220	175	to	230	185	to	245	190	to	240
Enclosed Mall	350	to	460	280	to	445	280	to	445	275	to	440	260	to	480	245	to	315	260	to	350	235	to	335	250	to	330
HOTELS																											
Budget	240	to	320	250	to	340	250	to	340	245	to	335	235	to	325	220	to	280	205	to	280	220	to	270	230	to	285
Suite Hotel	350	to	460	310	to	430	310	to	430	305	to	425	325	to	420	290	to	380	260	to	340	240	to	340	290	to	415
4-star Full Service	400	to	570	330	to	455	330	to	455	325	to	450	365	to	565	340	to	500	330	to	480	295	to	380	350	to	485
Premium for Luxury	up to		250	up to		210	up to		210	up to		205	up to		305	up to		200	Up to		185	up to		150	up to		175
PARKING																											
Surface Parking	13	to	30	12	to	30	12	to	30	12	to	30	14	to	30	12	to	25	12	to	25	15	to	30	12	to	25
Freestanding Parking Garages (Above Grade)	130	to	210	120	to	185	120	to	185	115	to	180	120	to	200	125	to	160	110	to	165	120	to	150	125	to	170
Underground Parking Garages	195	to	300	165	to	230	165	to	230	160	to	225	165	to	285	200	to	280	155	to	205	150	to	205	155	to	220
Underground Parking Garages – Premium for Unusual Circumstances	up to		220	up to		150	up to		150	up to		145	up to		220	up to		200	up to		185	up to		175	up to		185
INDUSTRIAL FACILITIES																											
Warehouse	120	to	200	130	to	175	130	to	175	125	to	170	75	to	180	120	to	170	120	to	185	125	to	195	115	to	180
Distribution Facility	200	to	485	155	to	475	155	to	475	150	to	470	170	to	480	165	to	445	170	to	460	165	to	430	185	to	480
Urban Storage Facility	120	to	175	145	to	195	145	to	195	140	to	190	90	to	195	105	to	195	N/A	to	N/A	N/A	to	N/A	N/A	to	N/A

Public sector (cost per square foot)

BUILDING TYPE	Vancouver		Calgary		Edmonton		Winnipeg		GTA		Ottawa		Montreal		Halifax		St. John's										
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High									
Institutional																											
EDUCATIONAL BUILDINGS																											
Elementary School	425	to	600	370	to	580	370	to	580	345	to	570	385	to	700	340	to	440	395	to	490	370	to	445	350	to	485
Secondary School	445	to	610	410	to	605	410	to	605	375	to	600	440	to	750	360	to	460	415	to	495	375	to	480	375	to	500
Universities & Colleges – Teaching and Lecture Hall Building	750	to	1,250	600	to	995	600	to	995	575	to	990	900	to	1,250	650	to	950	690	to	935	665	to	775	680	to	780
Universities & Colleges – Laboratories (Level 1 and 2)	925	to	1,400	775	to	1,315	775	to	1,315	750	to	1,310	1,150	to	1,600	950	to	1,250	935	to	1,225	770	to	1,120	850	to	1,200
Universities & Colleges – Student Residence	395	to	580	320	to	440	320	to	440	310	to	435	590	to	800	360	to	460	375	to	470	335	to	425	300	to	390
HEALTH CARE																											
General Hospital/Acute Care	1,000	to	1,550	1,000	to	1,600	1,000	to	1,600	945	to	1,590	1,030	to	1,620	1,000	to	1,600	905	to	1,305	795	to	1,380	850	to	1,300
Medical Clinic/Treatment Centre	550	to	950	395	to	950	395	to	950	390	to	945	460	to	800	475	to	650	375	to	545	420	to	680	410	to	560
Civic																											
TRANSPORTATION BUILDINGS																											
Regional Airport Terminal	430	to	625	520	to	800	520	to	800	515	to	795	535	to	640	400	to	500	395	to	485	400	to	495	375	to	515
International Airport Terminal	850	to	1,200	825	to	1,200	825	to	1,200	820	to	1,195	885	to	1,175	800	to	1,000	790	to	930	775	to	955	800	to	965
Bus Terminal/Garage	400	to	510	395	to	550	395	to	550	390	to	545	460	to	750	350	to	450	350	to	410	325	to	425	300	to	395
GOVERNMENT BUILDINGS																											
Fire/EMS Station	600	to	865	575	to	750	575	to	750	570	to	745	620	to	860	550	to	650	545	to	623	425	to	515	450	to	550
Police Station – Local Detachment	550	to	600	500	to	750	500	to	750	495	to	745	600	to	735	540	to	600	520	to	560	460	to	560	460	to	525
Police Station – Regional Headquarters	500	to	620	495	to	690	495	to	690	490	to	685	525	to	625	470	to	570	475	to	540	485	to	635	400	to	500
Court House	540	to	750	630	to	970	630	to	970	625	to	965	640	to	820	550	to	750	520	to	680	495	to	595	500	to	600
Facilities Maintenance Building	450	to	550	325	to	490	325	to	490	320	to	485	600	to	745	485	to	555	440	to	520	305	to	355	350	to	400
Penitentiary	575	to	720	600	to	790	600	to	790	595	to	785	635	to	770	510	to	640	490	to	598	450	to	615	500	to	610
Municipal Office (Including Fit-Up)	450	to	530	425	to	500	425	to	500	420	to	495	445	to	580	380	to	480	365	to	445	345	to	400	375	to	425
Library	455	to	800	440	to	840	440	to	840	435	to	835	550	to	1,100	650	to	850	475	to	750	420	to	685	425	to	625
RECREATION/ENTERTAINMENT BUILDINGS																											
Ice Arena	395	to	510	390	to	595	390	to	595	385	to	590	355	to	655	350	to	450	360	to	445	350	to	400	350	to	410
Community Aquatic Facility	560	to	930	580	to	850	580	to	850	575	to	845	610	to	940	575	to	785	545	to	700	660	to	835	550	to	605
Multi-Use Recreational Centre	600	to	1,075	475	to	765	475	to	765	470	to	760	670	to	1,190	600	to	750	570	to	660	565	to	695	500	to	625
Performing Arts Building	890	to	1,250	680	to	1,250	680	to	1,250	675	to	1,245	940	to	1,270	625	to	980	550	to	920	505	to	655	495	to	650
Museum / Gallery	555	to	1,200	610	to	1,200	610	to	1,200	605	to	1,195	660	to	1,200	615	to	755	540	to	725	485	to	630	500	to	675

Infrastructure

BUILDING TYPE	British Columbia		Alberta		Ontario (GTA Region)		Ontario (Ottawa Region)	
	Low	High	Low	High	Low	High	Low	High

Infrastructure (cost per unit)

LIGHT RAIL TRANSIT

Guideway – Underground (Tunnel) (per km)	92,200,000	to	214,200,000	80,700,000	to	212,900,000	88,900,000	to	206,600,000	84,000,000	to	195,100,000
Guideway – Underground (Cut and Cover) (per km)	42,000,000	to	396,900,000	36,800,000	to	393,750,000	40,400,000	to	382,500,000	38,200,000	to	361,200,000
Guideway – At Grade (per km)	2,600,000	to	33,000,000	2,300,000	to	34,400,000	2,500,000	to	33,500,000	2,400,000	to	31,800,000
Guideway – Elevated (per km)	18,800,000	to	82,500,000	16,600,000	to	71,500,000	17,400,000	to	69,500,000	16,500,000	to	65,700,000
Stops – At Grade (per unit)	1,400,000	to	7,500,000	1,200,000	to	7,000,000	1,300,000	to	6,900,000	1,200,000	to	6,500,000
Stations – Underground (per unit)	55,800,000	to	256,600,000	48,900,000	to	222,350,000	53,800,000	to	216,200,000	50,800,000	to	204,300,000
Stations – At Grade (per unit)	6,100,000	to	49,600,000	5,400,000	to	47,550,000	5,900,000	to	46,300,000	5,700,000	to	43,700,000
Stations – Elevated (per unit)	31,400,000	to	87,800,000	27,500,000	to	91,200,000	30,100,000	to	87,900,000	28,500,000	to	83,000,000
Operations and Maintenance Facility (per sf)	230	to	1,850	210	to	1,450	220	to	1,380	220	to	1,310
Systems (per km)	6,400,000	to	27,000,000	5,500,000	to	29,100,000	6,200,000	to	28,300,000	5,800,000	to	26,800,000

HIGHWAYS

Multi-Lane Highways (per lane km)	2,500,000	to	3,500,000	2,100,000	to	4,935,000	2,500,000	to	4,800,000	2,400,000	to	3,600,000
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Vancouver		Calgary		Edmonton		Winnipeg		GTA		Ottawa		Montreal		Halifax		St. John's	
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High

Servicing

Local Roads – 8m road width (per metre)	3,000	to	4,100	3,450	to	4,000	3,450	to	4,000	3,450	to	4,000	4,350	to	6,000	3,300	to	4,400	3,400	to	4,450	3,075	to	3,900	3,500	to	4,300
Arterial Roads – 9m road width (per metre)	3,100	to	4,400	3,640	to	4,200	3,640	to	4,200	3,640	to	4,200	4,500	to	6,200	3,400	to	4,900	3,750	to	5,250	3,275	to	4,325	3,600	to	4,600
Arterial Roads – 12m road width (per metre)	4,000	to	4,700	4,370	to	5,050	4,370	to	5,050	4,370	to	5,050	5,300	to	6,900	4,500	to	5,500	4,700	to	5,670	4,200	to	5,050	4,400	to	4,900
Private Roads – 6m road width (per metre)	2,600	to	3,000	2,700	to	3,575	2,700	to	3,575	2,700	to	3,575	3,000	to	4,000	2,600	to	3,500	2,790	to	3,675	2,575	to	3,200	2,900	to	3,400
Residential Row Townhouses (per unit)	20,500	to	32,000	20,485	to	31,750	20,485	to	31,750	20,485	to	31,750	24,800	to	35,800	24,800	to	33,400	23,700	to	33,800	20,750	to	29,250	24,000	to	32,000
Industrial (per acre)	136,600	to	250,000	145,000	to	241,500	145,000	to	241,500	145,000	to	241,500	165,000	to	252,300	150,000	to	233,000	154,000	to	235,000	130,000	to	205,000	155,000	to	225,000
Commercial (per acre)	173,300	to	355,000	175,000	to	327,500	175,000	to	327,500	175,000	to	327,500	221,300	to	370,800	205,000	to	347,400	207,000	to	349,000	177,000	to	283,000	200,000	to	325,000

Note: All building costs include the above-grade scope of work only, complete with foundations. To calculate the total construction cost you need to also include the below grade scope of work (see the Parking section of the cost tables).



40-storey
office building
in Toronto

800,000

SQUARE FEET ABOVE GRADE

200,000

SQUARE FEET BELOW GRADE

Here is how the calculation is applied separately for above and below grade:

Above grade 800,000 square feet x \$435/square foot = \$348 million

Below grade 200,000 square feet x \$230/square foot = \$46 million

Total = \$394 million

Frequently asked questions

Q. If I am budgeting for a building without an underground parking area, can I use just the applicable rate for the above grade without adding any underground parking cost?

Yes, the above grade costs include the cost of a slab-on-grade and associated footings.

Q. In the Parking section, when would the Underground Parking Garages – Premium for Unusual Circumstances apply and what would it include?

Underground parking garage costs can vary significantly depending on their site specifics, location, soil conditions, ground water conditions, shape, and depth. Examples where additional costs may be incurred, include:

- Non-typical foundations due to poor soil stability
- Bathtubbing the underground due to groundwater or municipal regulations
- Soil conditions that increase excavation costs and/or shoring costs
- Unusually constricted site conditions (e.g., proximity to adjacent structures)
- Footprint shapes that increase the ratio of exterior wall area relative to floor area
- Non-typical floor heights and/or specifications
- Remediation of contaminated soils or groundwater

Q. Why do costs for the same asset type vary significantly between cities?

The Cost Guide provides estimated costs for various types of buildings as they are typically defined in specific markets. It's important to note that both labour and material costs can vary between different markets. Additionally, the standards and specifications for each building type may also differ.

For example, a mid-quality condominium in Vancouver generally features higher specifications than a similar unit in Halifax. Additionally, there are differences in climate and building codes between cities. For instance, the HVAC system needed in Calgary differs from that required in Vancouver.

These differences are also reflected in the numbers. The difference in the Cost Guide numbers is a composite of both the differences in labour and material cost and the differences in design.

Q. In the Condominiums/Apartments section, what is the Premium for High Quality item, what does it include, and when does it apply?

The Cost Guide numbers are representative of the level of finishes and design that would be considered typical of a mid-quality condominium/apartment in that city. If aspects of your building's design are beyond what

would be considered typical, you should be adding this premium. The delineation of what is and is not premium differs from market to market, but could include such things as premium quality floor finishes, high-end kitchen cabinetry and appliances, luxury building amenities, upgrades to exterior enclosures, etc.

Q. What is the methodology used to determine the Cost Guide numbers?

The Cost Guide numbers are determined through a combination of our historical data for each asset class in each city and the expertise and knowledge provided by the senior managers in each of our offices across the country.

Q. Can Cost Guide numbers be used for insurance purposes and estimating replacement costs?

A qualified cost professional should prepare a replacement cost estimate tailored to your unique asset, particularly for distinctive properties with complex designs. Relying on generic estimates that do not address your specific needs can leave you vulnerable.

Q. I want to measure yearly cost escalation. Will comparing the current Cost Guide numbers to those from previous years provide a useful measure of annual cost escalation?

We do not recommend using the Cost Guide to measure cost escalation. Instead, it is intended as a tool for clients who are considering an appropriate conceptual budget for a specific type of building in a particular market at a given time. The methodology allows for all variables – such as design and costs – to vary from year to year and from location to location, ensuring that it accurately reflects what is typical in each market each year.

What is considered typical in one city may not apply to another city. Likewise, the standards for a particular building type today may differ from those of the same building type five years ago. Additionally, we periodically revise the definitions and scopes of building categories, making accurate year-over-year comparisons challenging.

To accurately measure cost escalation and isolate changes solely due to cost increases, all other variables would need to remain constant.

Q. Can I apply the zoning floor areas calculated by my architect to the unit rates in the Cost Guide?

Using zoning floor areas to calculate costs is a common and potentially costly error. The Cost Guide rates are calculated using the Canadian Institute of Quantity Surveyors' definition of floor area, whereas zoning floor area definitions differ from municipality to municipality and often exclude significant areas of the building from

the calculation. Thus, using the floor area measured per zoning definitions can result in underestimating costs by as much as 12%. If you do not have floor plans for your building when preparing your budget, you will need to gross up the zoning floor areas to account for the variance in definition.

If you do have floor plans for your building, we strongly recommend having the floor areas properly measured in accordance with the Canadian Institute of Quantity Surveyors' Method of Measurement of Construction Works.

Q. Do the Cost Guide numbers for 2026 account for the impact of potential or anticipated tariffs?

No, the 2026 guide's cost figures do not account for potential tariff impacts on construction costs. Similarly, they also do not factor in the cost impact of upcoming building code revisions or labour agreement negotiations. These factors should be considered when estimating project expenses in 2026.

Notes on correct use of data

Guide only

The construction cost data contained herein are of a general nature only and subject to confirmation with respect to specific circumstances.

The unit rates for the building types described are an average range exclusively for that particular type of building. The unit rates assume that a level, open site exists with no restrictions from adjoining properties. It is assumed that stable soil conditions prevail. Average-quality finishes (unless otherwise stated), both to the exterior and interior are also assumed.

Judgement factors must be applied within the average range to allow for:

- Quality
- Schedule
- Extent of site works
- Location
- Site restrictions
- Design method
- Type of contract
- Building shape, size, and height
- Market conditions
- User requirements
- Topography and soil conditions
- Procurement advantage of developer/contractor

Federal and provincial sales tax

The unit costs provided exclude Value Added Taxes (GST, HST, and QST), but include Provincial Sales Tax (PST) where applicable at the time of the release of this guide.

Correct measurement and use of square foot

In preparing a “cost per square foot” guide, we must outline how we define the area used as the denominator to calculate this value. We have adopted the Canadian Institute of Quantity Surveyors’ definition which dictates:

1. Measure each floor to the outer face of the external walls.
2. No deductions are made for an opening at stairs, elevators, or vertical ducts.
3. A deduction is made for a non-service vertical protrusion, e.g., atrium space.
4. Mezzanine floors are generally included.
5. Balconies are excluded; enclosed solariums in residential condominiums are included.
6. Sloping and stepped floors (auditoriums/movie theatres) are measured flat.
7. External covered walkways are excluded.

If the building includes underground parking areas, these costs need to be added based on the “Underground Parking Garage” rate in the guide.

Hard construction costs only

The unit costs outlined herein cover construction costs only. In all commercial developments the project budget must also include development or “soft” costs. These would include some or all the following:

- Land and related costs
- Legal fees
- Site services outside the property
- Tenant incentives
- Soil and environmental tests
- Contingencies
- Architectural and engineering fees
- Special design consultants
- Interest charges and lenders’ fees
- Permits and development charges
- Land surveys
- Government-registered programs
- Special equipment and furnishings
- Marketing and advertising
- Purchaser upgrades
- Property taxes
- Other municipal fees
- Insurance and bond costs
- Management costs
- Levies
- Appraisals
- Broker commissions
- Developer profit
- Rezoning costs

APPENDIX

Building type descriptors

Residential

All costs exclude site development and premiums associated with unique architecture.

Condominiums and apartments

- Assumed cast-in-place concrete structure unless otherwise indicated.
- The premium for high-quality can be applied to any of the condominium/apartment categories.
- Parking is excluded from all unit rates and should be added accordingly.

Wood-framed

- The floor area of the unfinished basement and garage should be excluded from the area used with the unit rate provided.
- Parking is excluded from all unit rates and should be added accordingly.

Seniors housing

- Costs can fluctuate depending on the level of care, services provided to the residents, and whether the facility is for-profit or community based.



Commercial

All costs exclude site development and premiums associated with unique architecture.

Office buildings

- Assumed base building construction only, including mechanical and electrical services, washrooms, and finishing of ground floor entrance lobby.
- Tenant partitioning and finishes (with the exception of ceiling and column finishes) are excluded. The cost of finishing this space can fluctuate depending on the density of partitioning and the quality of the finishes.
- Costs assume standalone buildings and are not representative of a component within a mixed-use building.
- Parking is excluded from all unit rates and should be added accordingly.

Retail

- Assumed single-storey buildings with the exception of enclosed malls.
- The CRU space is considered shell.
- Public spaces within an enclosed mall are finished.
- Costs assume standalone buildings and are not representative of a component within a mixed-use building.

Hotels

- FF&E allowances are excluded, as each operator has its own definition, and the costs can vary significantly.
- Budget hotels assume no restaurant or bar facilities and minimal meeting/conference areas.
- Suite hotels assume the inclusion of a kitchenette.

- Four-star full-service hotels include dining and conference facilities and special-use lounges. Premiums for luxury should only be applied to the four-star full-service hotel.

Parking

- On-grade parking assumes an asphalt paved surface lot, including necessary curbs, line painting, storm servicing, and pole lighting.
- Freestanding (above grade) parking assumes an open-air structure.
- Underground parking assumes that there are no extraordinary conditions or unusual circumstances.
- Premium for unusual circumstances could be applied to account for issues such as but not limited to poor soil conditions, excessive groundwater, environmental contamination, restricted site conditions, small or non-standard footprint shape, and non-typical floor-to-floor heights.
- The “efficiency” of garages (parking area/stall) is also an important cost variable.
- All parking unit rates should be applied to the area of parking required and not the associated building area.

Industrial facilities

- Warehouse space is based on heated shell space, excluding mezzanine areas. A finished office component is included.
- Distribution facilities include modern eCommerce fulfillment centers and major retail distribution buildings.
- Urban storage facilities are based on multi-level facilities which have site constraints.



Institutional

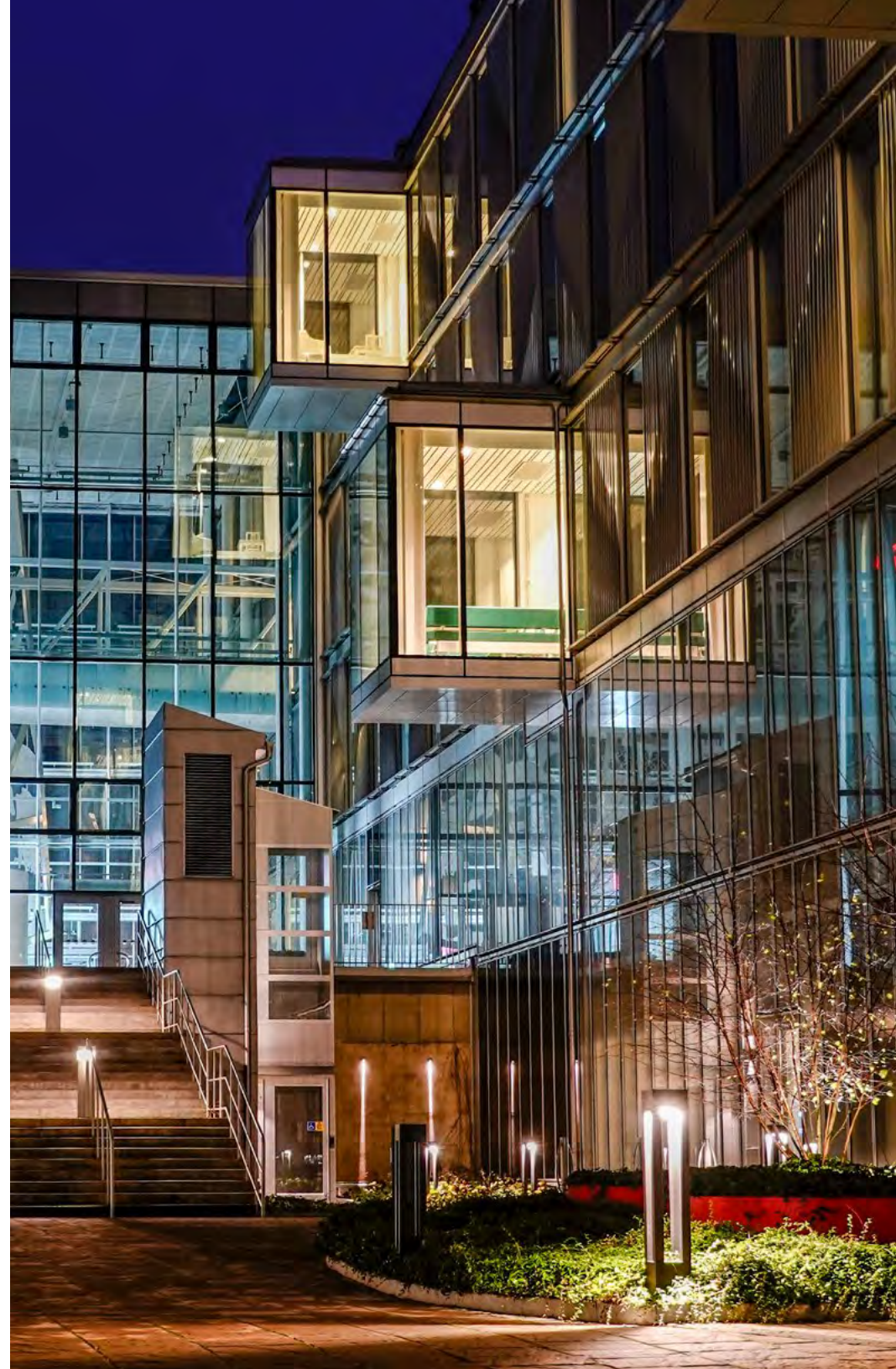
All costs exclude site development and premiums associated with unique architecture.

Educational buildings

- Exclude allowances for FF&E.

Health care buildings

With more than 40 subcategories of space types available in hospitals, the mix of costs fluctuate depending on the type of facility being constructed, the mix of beds, clinics, and surgical suites, as well as the building configuration. Parking and FF&E are excluded.



Civic

All costs exclude site development and premiums associated with unique architecture.

Transportation buildings

- Regional airport terminals are typically single-storey facilities that have smaller gate and circulation capacity for local domestic flights and minimal amenities.
- International airport terminals are multilevel facilities with extensive amenity space for restaurants and retail stores, in addition to larger circulation space and gate capacity. Also included are spaces for customs and immigration control. Costs for any parking, airside infrastructure, or equipment are excluded.
- Bus garages are slab-on-grade, single-storey, long-span steel structures including vehicle maintenance facilities and a small administration area. FF&E including vehicle lifts are excluded.
- All buildings are based on suburban facilities with no site constraints. Any associated site work or parking is excluded from the unit costs.
- Costs assume a design standard equivalent to LEED Silver. Premiums associated with actual certification or Gold/Platinum design are excluded.

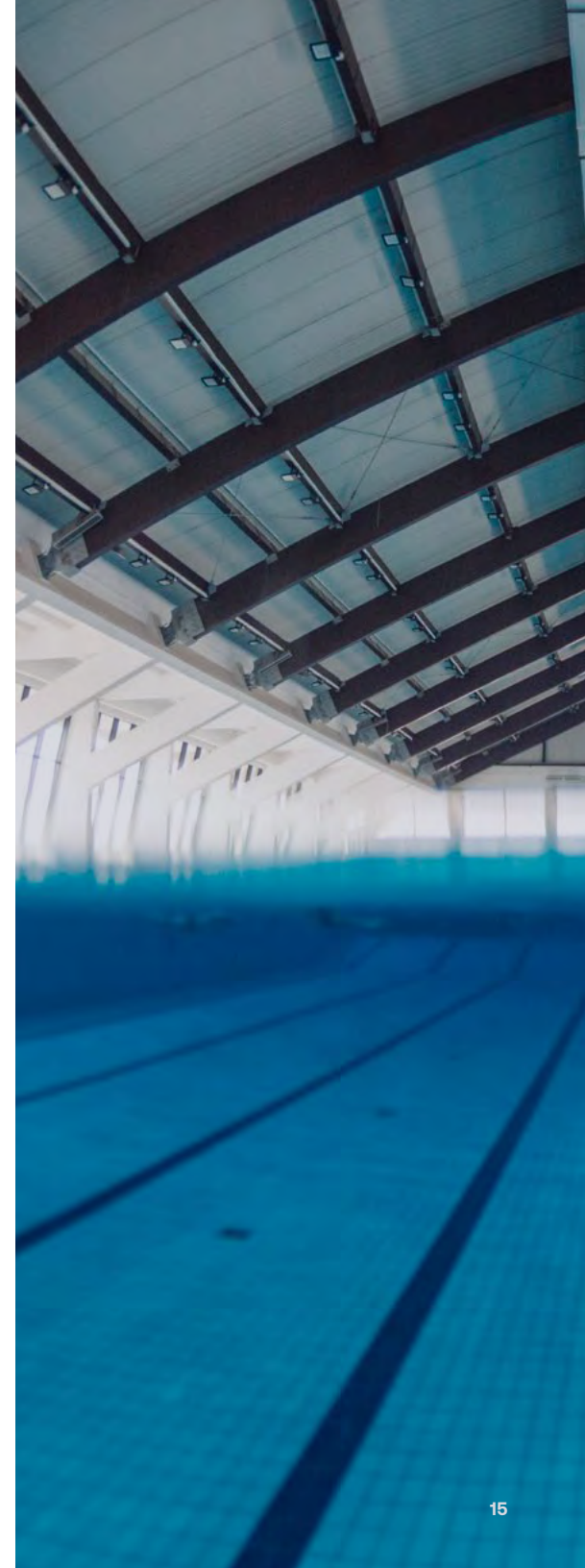
Government buildings

- Fire/EMS Stations exclude any costs associated with training buildings.
- Local Police Detachments include offices and facilities for police and civilian members with minimal interview rooms and holding cells.
- Regional Police Headquarters include the same scope as a Local Police Detachment, plus additional interview rooms, holding cells, training space, and administration.

- Courthouses include judicial chambers, administrative offices, holding cells, and courtrooms.
- Facilities Maintenance Building costs are based on the main facility only, including maintenance, storage, and administrative areas. Any outbuildings would be an additional cost.
- The range of costs for penitentiaries vary depending on the level of security and size of the facility.
- Municipal offices include administrative space for all municipal departments, meeting and conference rooms, council chambers, cafeteria, daycare facility, and significant atrium space.
- Library costs vary depending on size and whether the building is standalone or part of a multi-use facility.

Recreation / Entertainment buildings

- Ice arenas include single to four-pad facilities with spectator seating; unit costs are based on steel structures.
- Community aquatic facilities include single or multiple pools, minimal spectator seating, change room facilities, and fitness areas. Unit costs are based on conventionally framed structures for most of the building.
- Multi-use recreation centres could include any combination of fitness, gymnasium, daycare, community room, and administrative space. Facilities with arena, pool, and multi-purpose areas should be based on the costs for each component combined.
- Performing arts buildings unit costs vary depending on the size and function of the facility. Acoustical treatment, theatre lighting, stage, and seating requirements would all impact the cost.
- Museum and gallery costs vary depending on the purpose of the space; humidity and temperature control, redundant systems, and fire prevention all impact the costs.



Infrastructure

All costs exclude site development and premiums associated with unique architecture.

Light rail transit

- Assumes average project conditions and does not account for unusual circumstances such as but not limited to poor soil conditions, excessive groundwater, or environmental contamination.
- Does not include structures such as bridges and interchanges.
- Does not include utility works.
- Based on direct construction costs only.
- Stops – at Grade – Assumes an average size of 5,000 square feet.
- Stations – Underground – Assumes an average size of 100,000 square feet.
- Stations – at Grade – Assumes an average size of 30,000 square feet.
- Stations – Elevated – Assumes an average size of 30,000 square feet.
- Operations and Maintenance Facility – Inclusive of storages, light maintenance facilities, and heavy maintenance facilities.

Highways

- Rates allow for underground storm, sewer, lighting, earthworks, curbs, and asphalt roadways. Items such as berms, retaining walls, noise barrier fences, entrance features, storm ponds, landscaping, and external services are excluded.
- Assumes average project conditions and does not account for unusual circumstances such as but not limited to poor soil conditions, excessive groundwater, or environmental contamination.
- Based on direct construction costs only.
- Does not include structures such as bridges and interchanges.
- Through-city highways are excluded.



Servicing

All costs exclude site development and premiums associated with unique architecture.

Servicing

- The rates for residential site servicing are based on costs per centre line of road and allow for underground storm, sewer, water services, electrical services, street lighting, earthworks, curbs, asphalt roadways and sidewalks.
- Items such as berms, retaining walls, noise barrier fences, entrance features, storm ponds, landscaping, and external services are excluded. (Assumes adequately sized municipal services are available at the property line.)
- The higher end of the specified range should be used for municipalities, which require crusher run limestone in lieu of granular materials for the base road construction and/or where curb or road sub drains are required.
- Arterial road costs may be partially recoverable from the local municipality or region.
- The rates for townhouse servicing are provided on a per unit basis and include private roads within a complex subdivision.
- The rates for industrial and commercial site servicing are provided on a per acre basis.
- Costs exclude any requirement for oversizing.



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