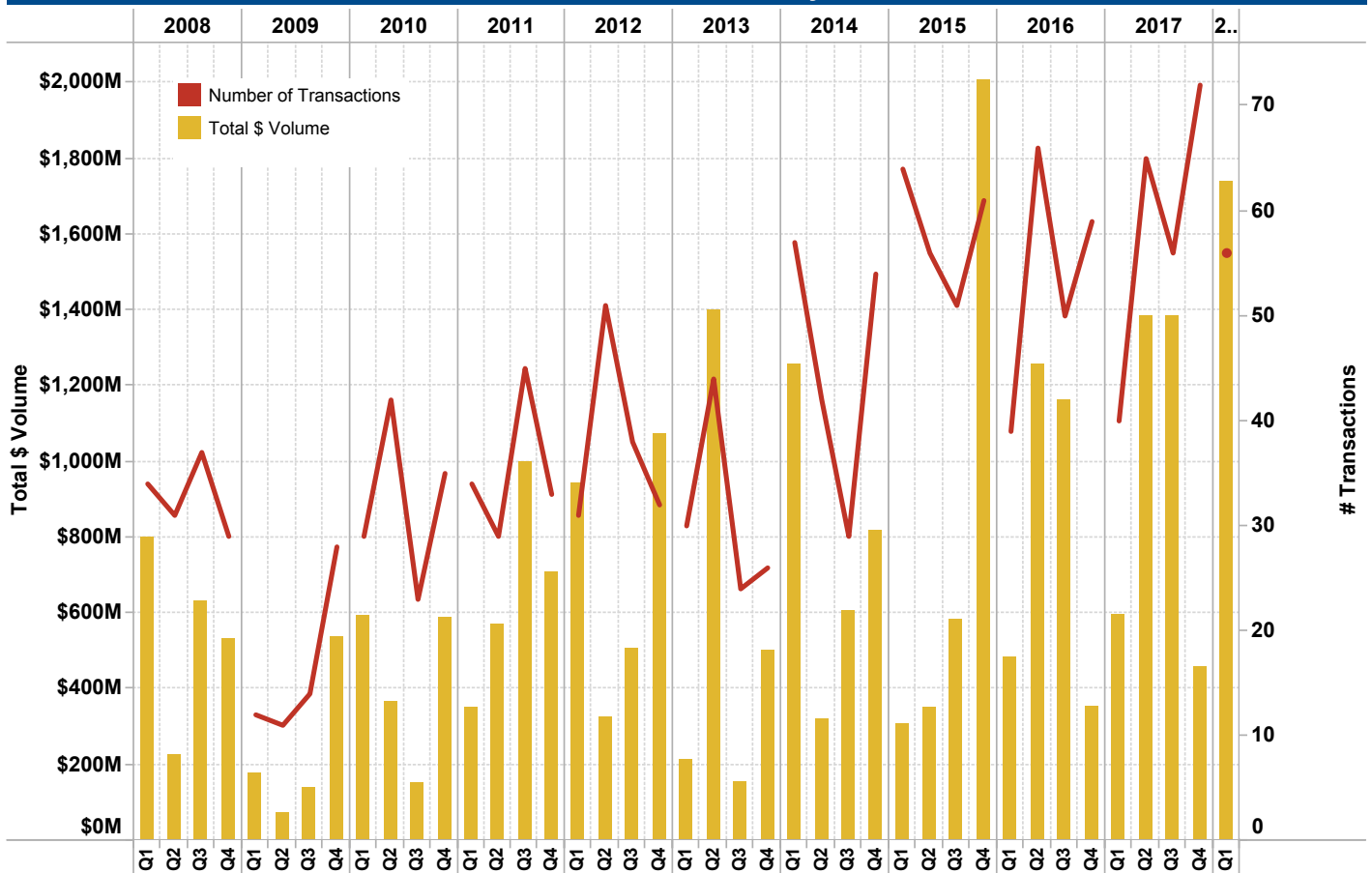

Greater Toronto Area Office

Commercial Q1 2018 Statistics

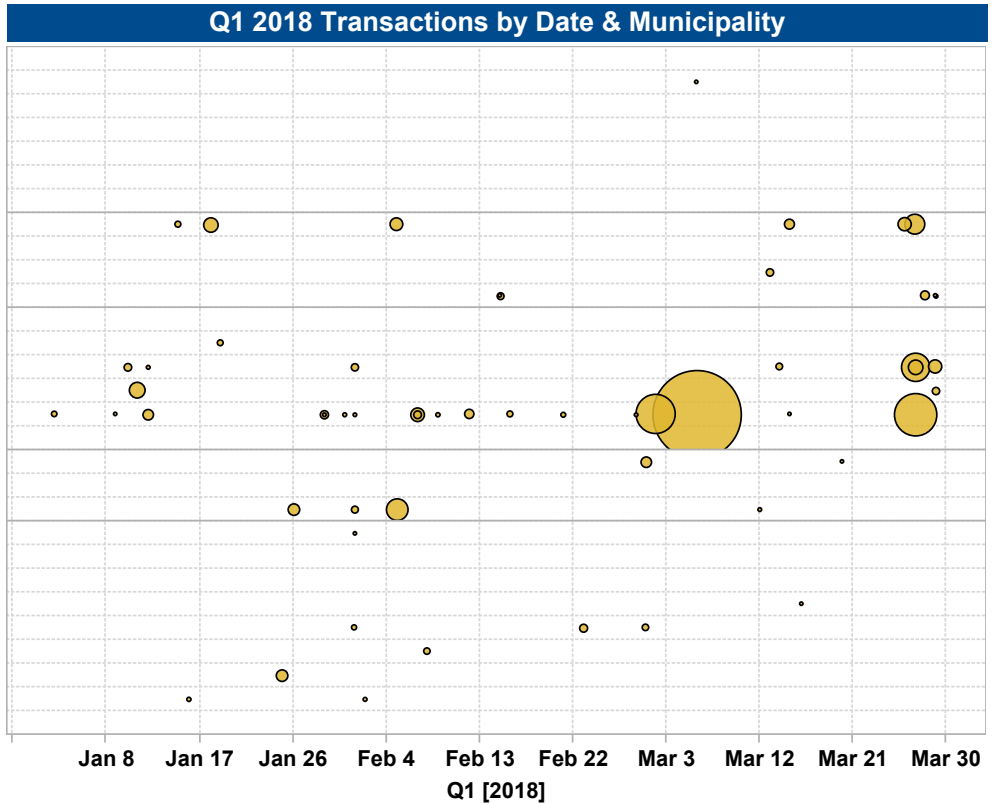
Data as of March 31, 2018



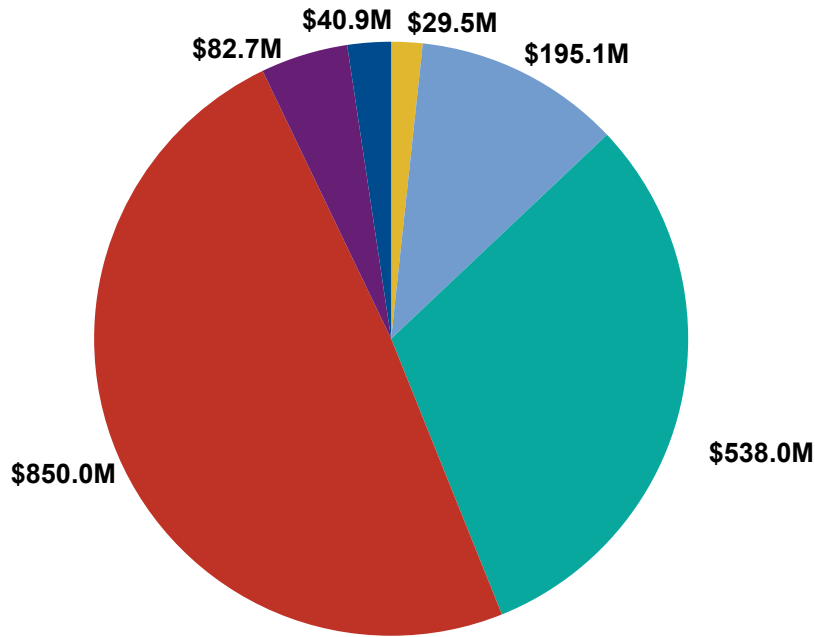
Office - Total Price & Transactions by Year & Quarter



Office		
Durham	Ajax	
	Clarington	\$1.0M
	Oshawa	
	Pickering	
	Scugog	
	Uxbridge	
	Whitby	
Halton	Burlington	\$116.9M
	Halton Hills	
	Milton	\$6.0M
	Oakville	\$17.6M
Metro	East York	
	Etobicoke	\$3.7M
	North York	\$147.3M
	Scarborough	\$32.8M
	Toronto	\$1,287.1M
	York	
Peel	Brampton	\$13.1M
	Caledon	
	Mississauga	\$71.7M
York	Aurora	\$1.3M
	East Gwillimbury	
	Georgina	
	King	\$1.0M
	Markham	\$14.2M
	Newmarket	\$4.5M
	Richmond Hill	\$14.5M
	Vaughan	\$3.6M
	Whitchurch-Stouffville	



Office - Q1 2018 Purchaser Profile by Total \$ Volume

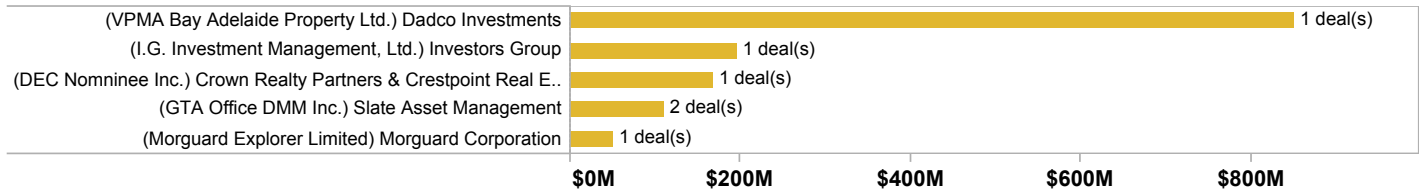


Purchaser Profile

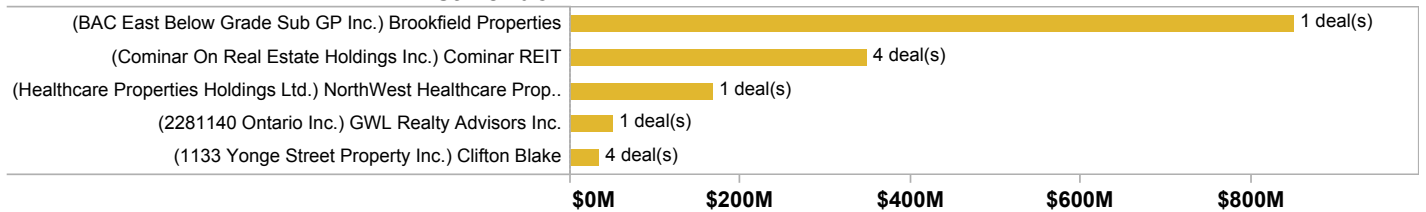
- Government
- Institution
- Private Investor - Canadian
- Private Investor - Foreign
- Public Investor - Canadian
- User

Office - Q1 2018 Top Purchasers, Vendors, Lenders

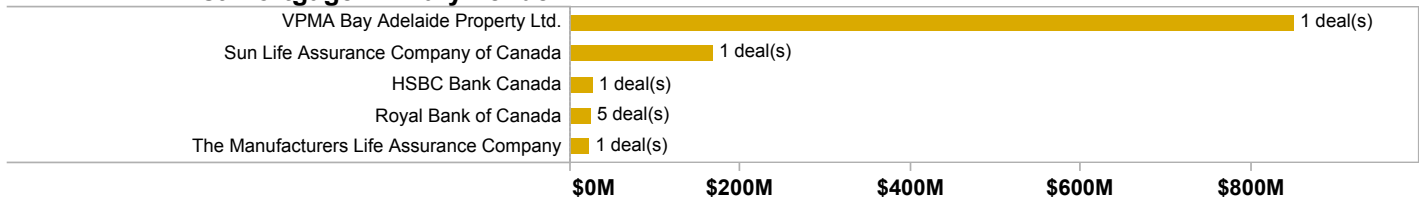
First Purchaser



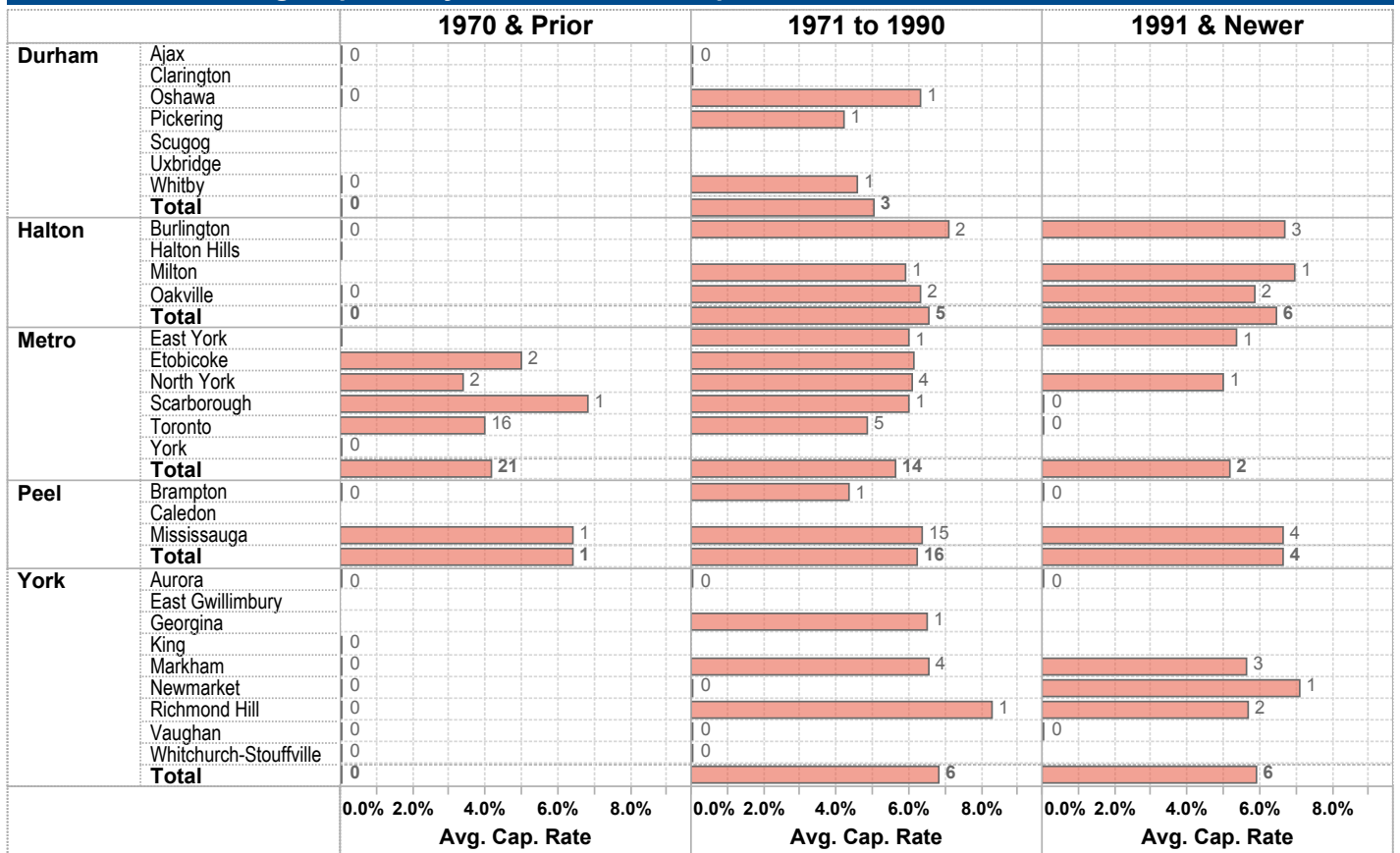
First Vendor



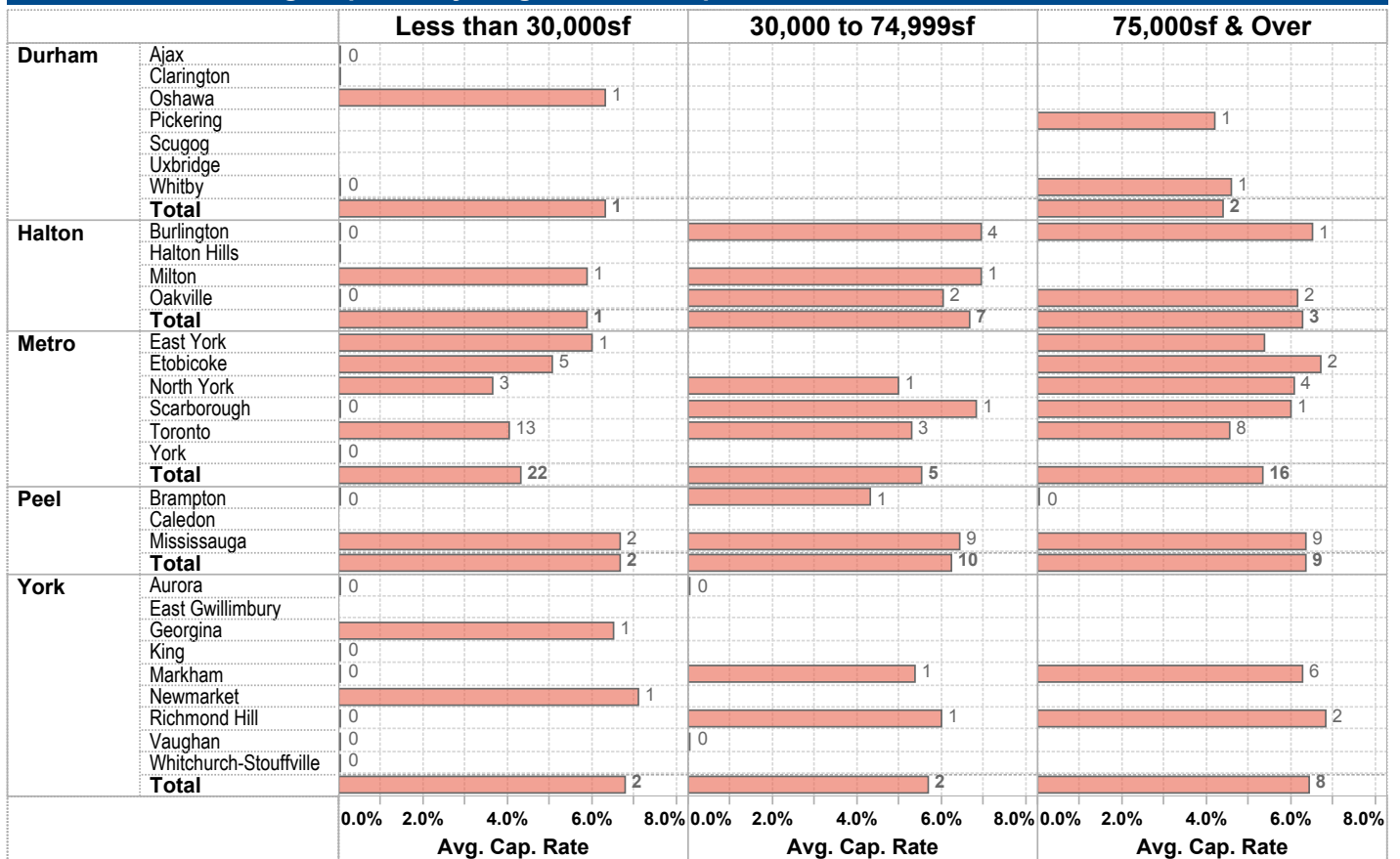
First Mortgage Primary Lender



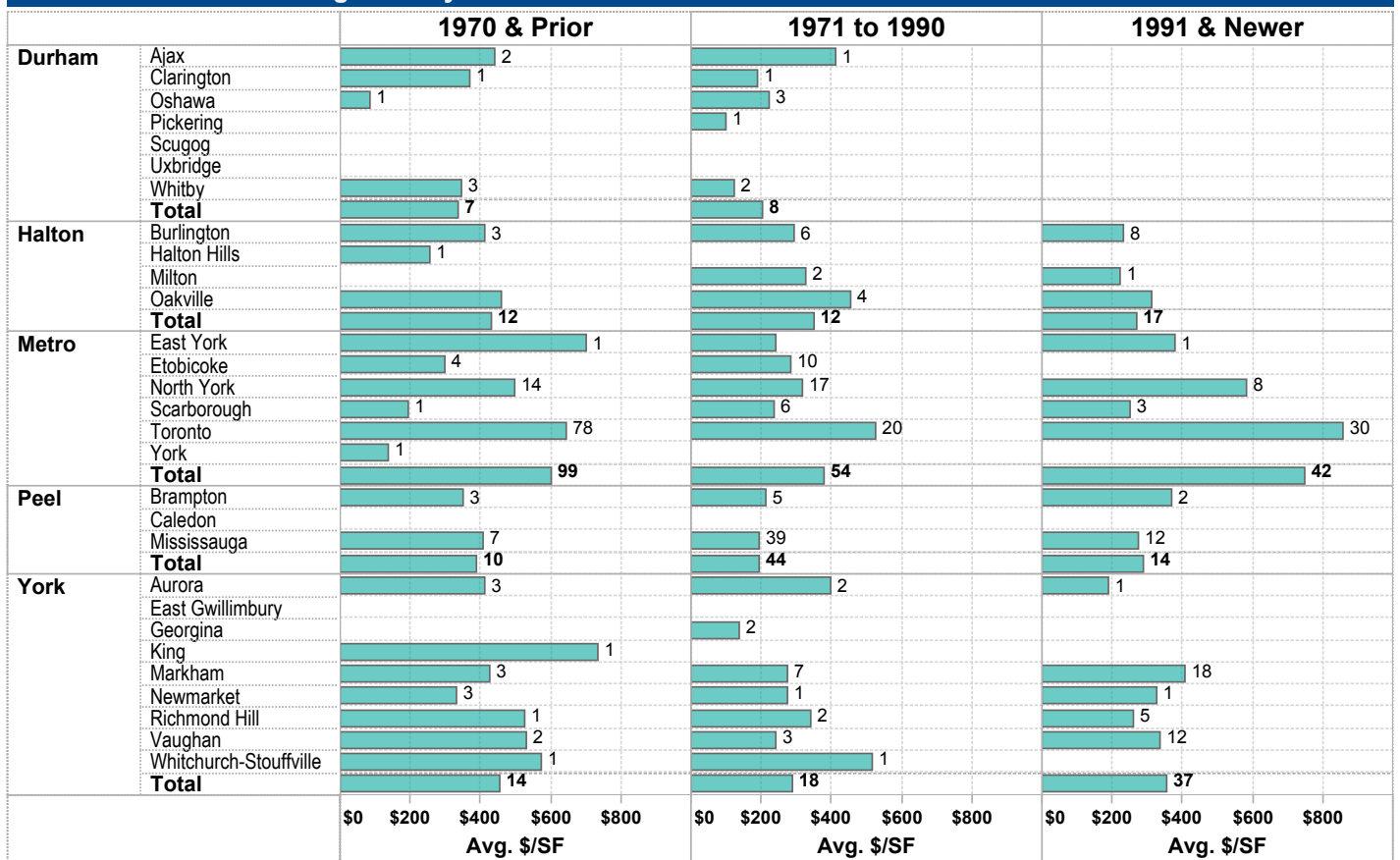
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



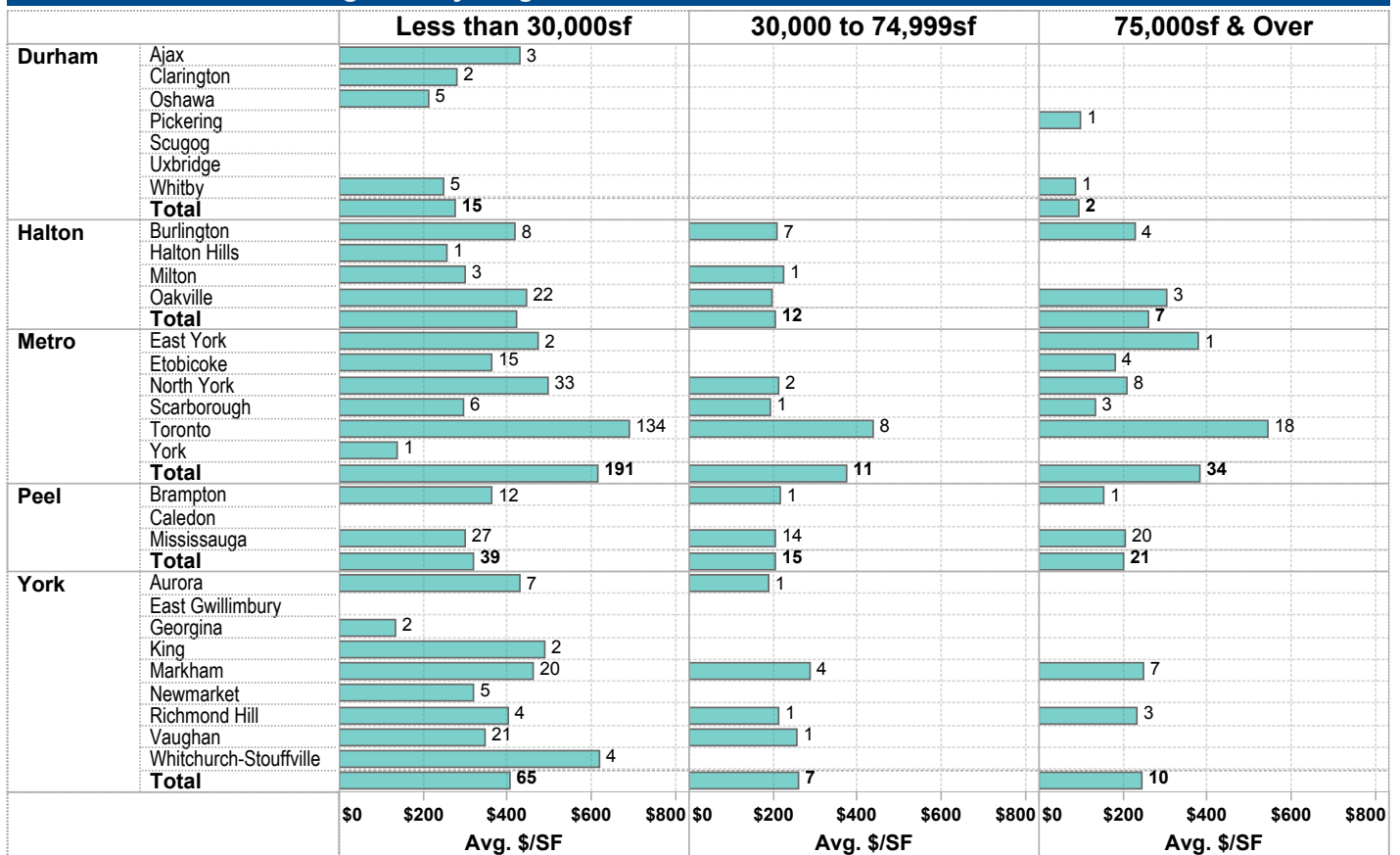
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



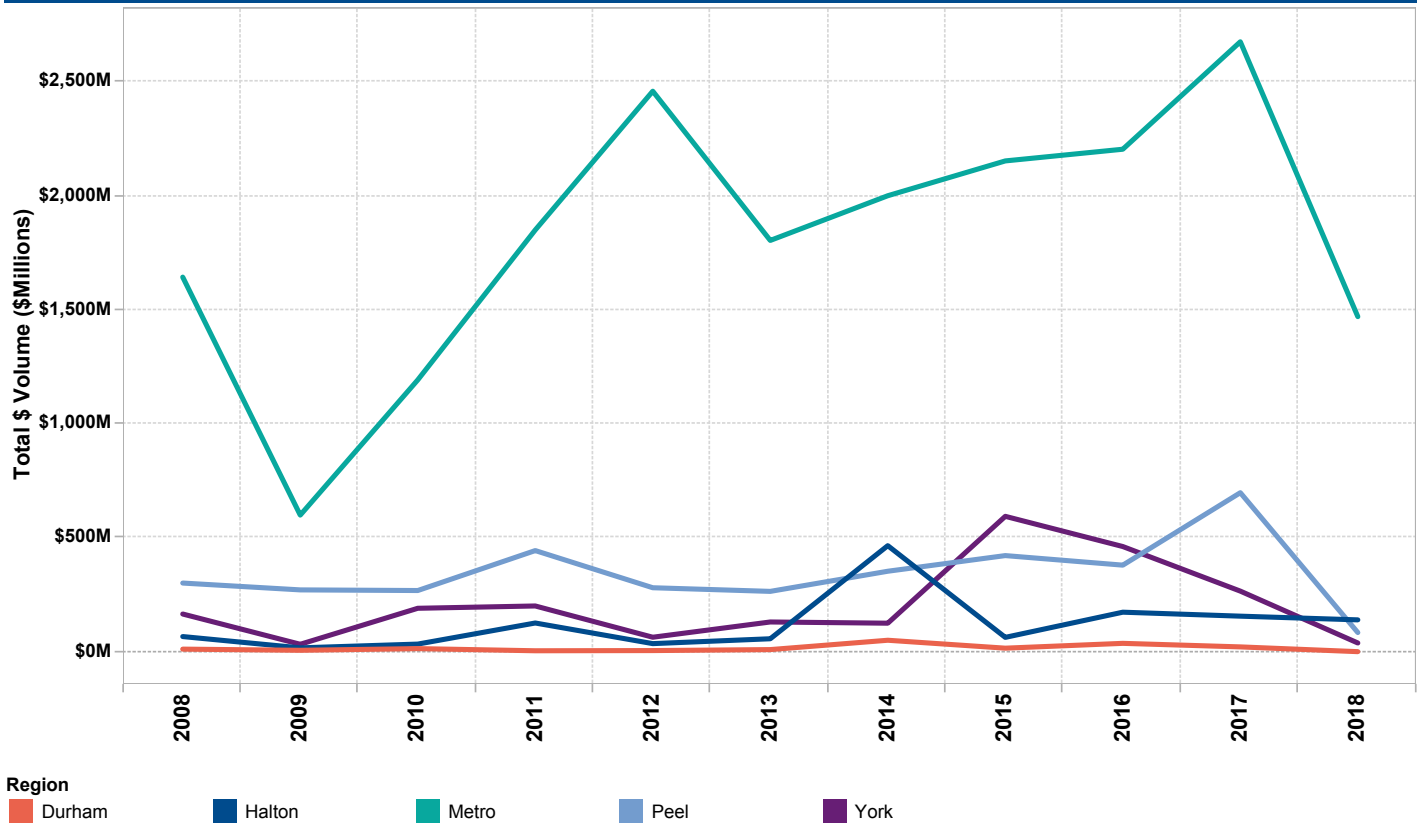
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



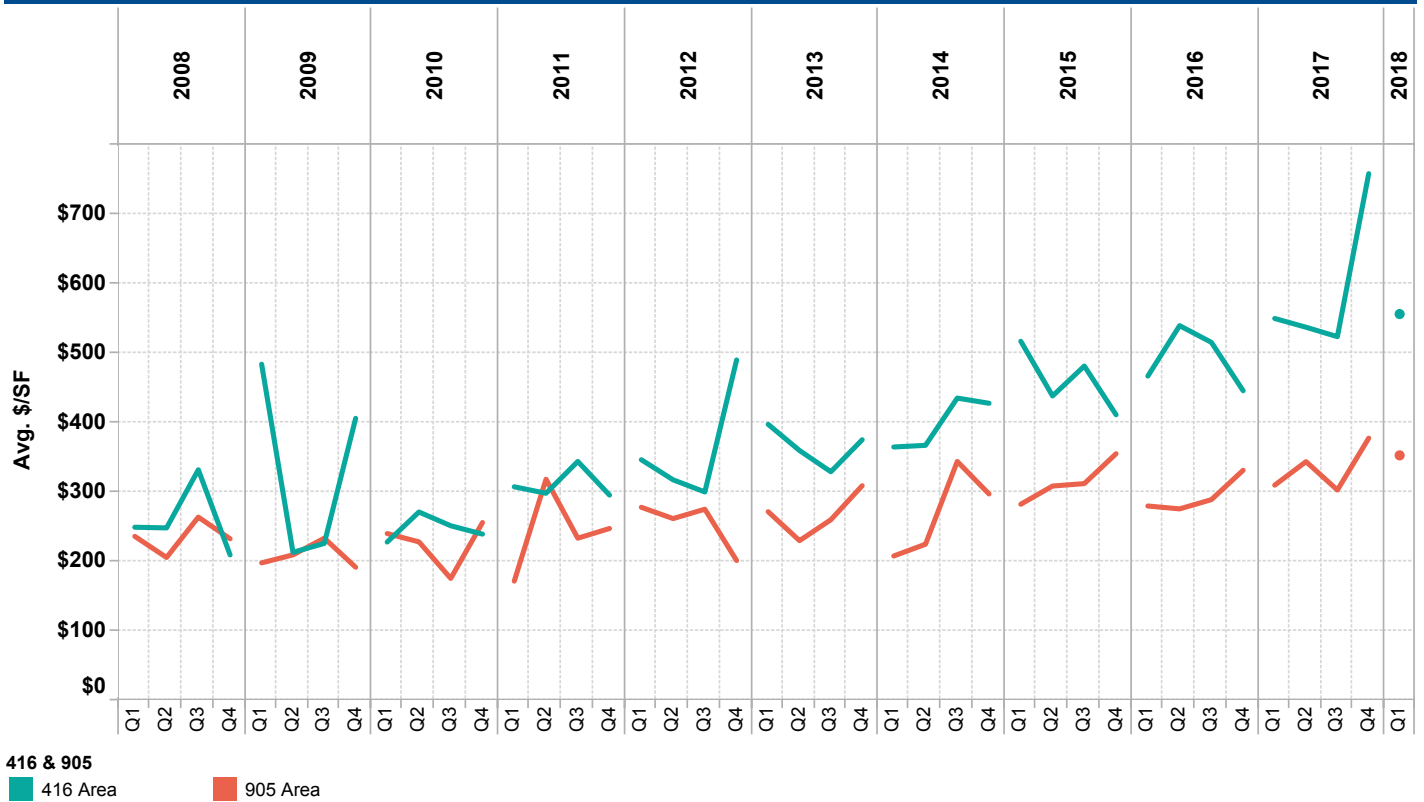
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



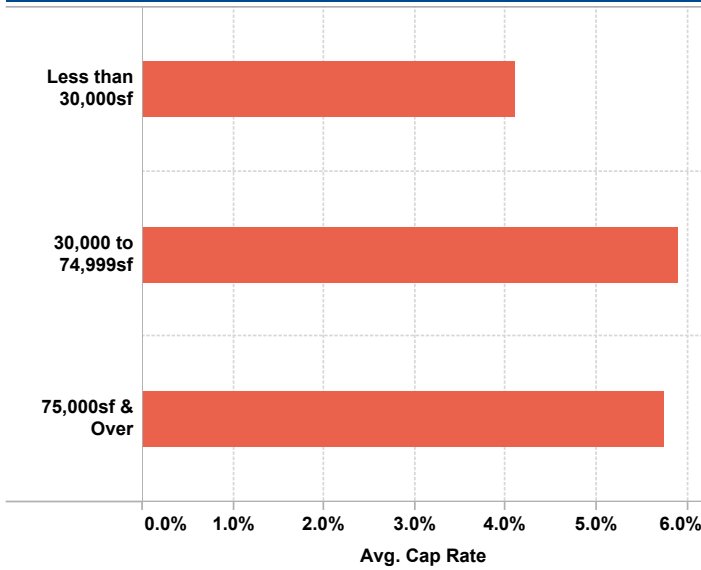
Office - Total Dollar Volume by Region



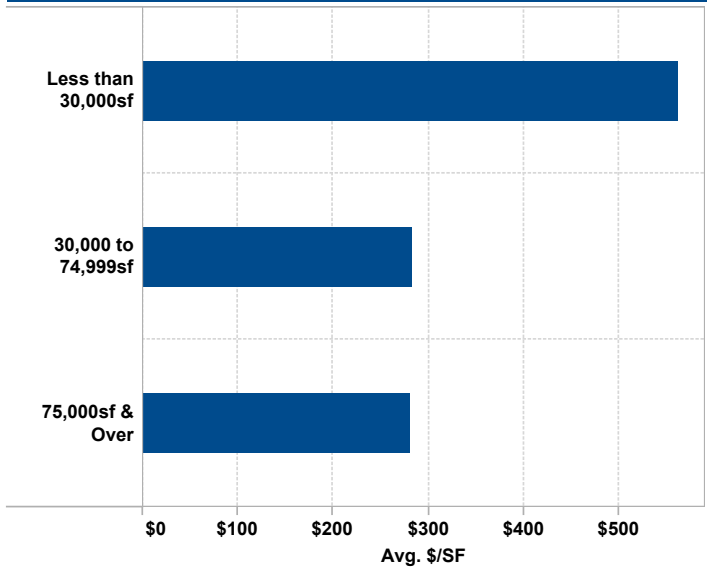
Office - Avg. \$/SF by Area



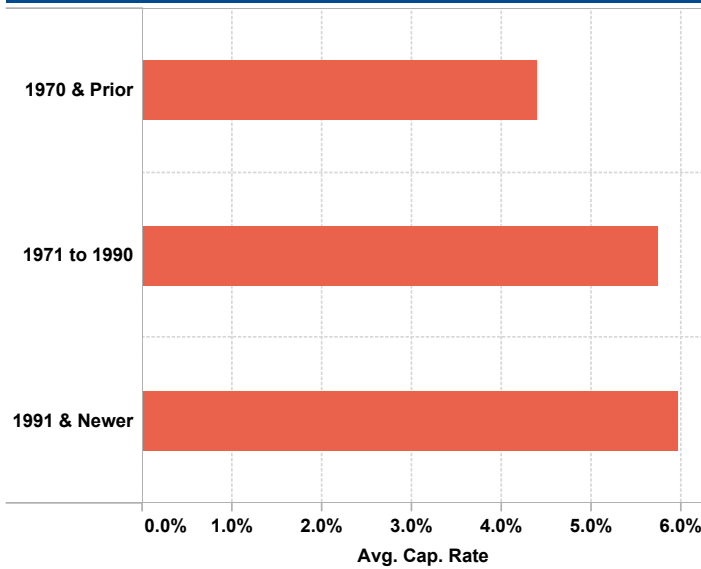
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



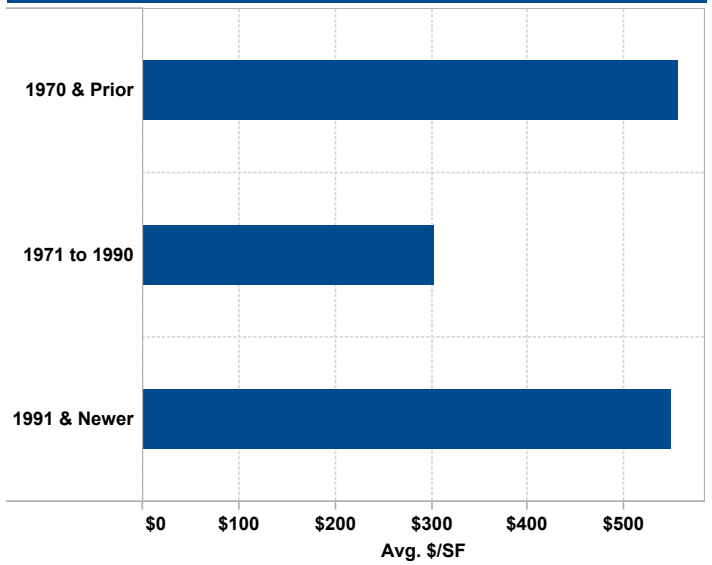
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



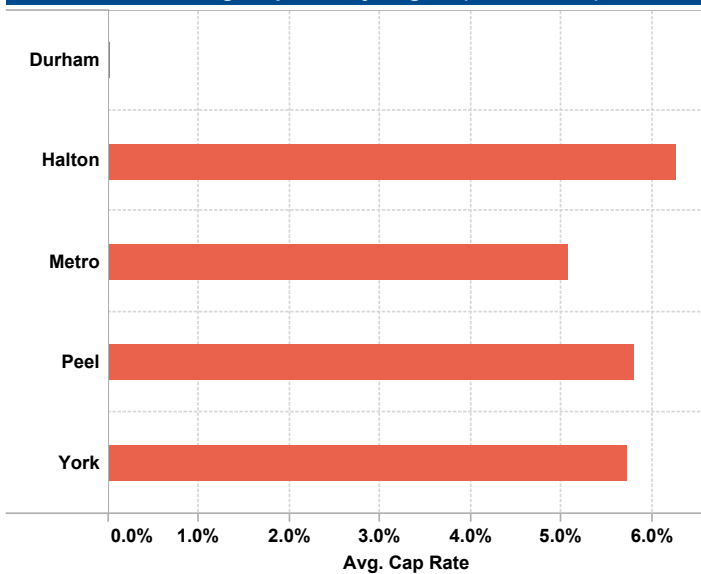
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



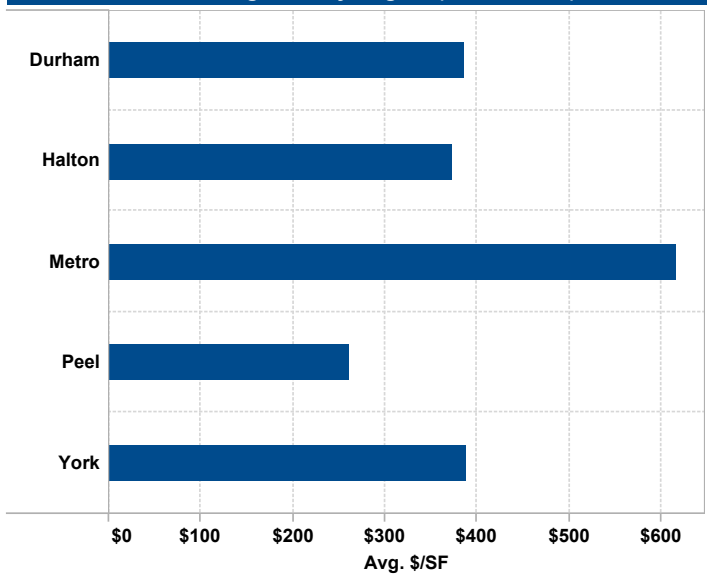
Office - Avg. \$/SF by Const. Year (last 12 mos.)



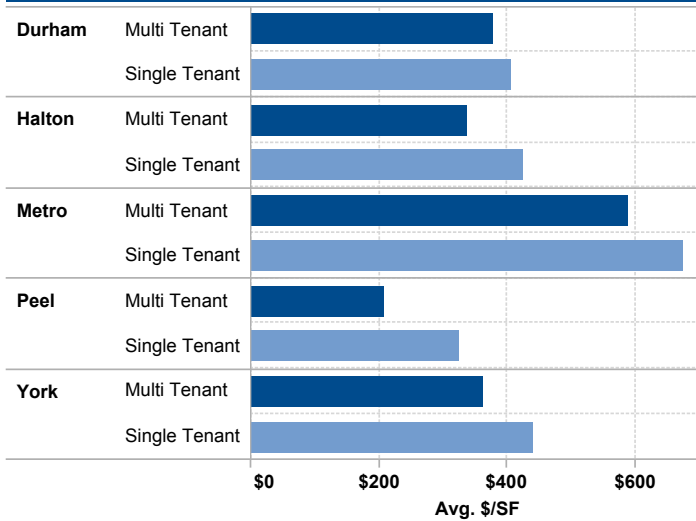
Office - Avg. Cap Rate by Region (last 12 mos.)



Office - Avg. \$/SF by Region (last 12 mos.)



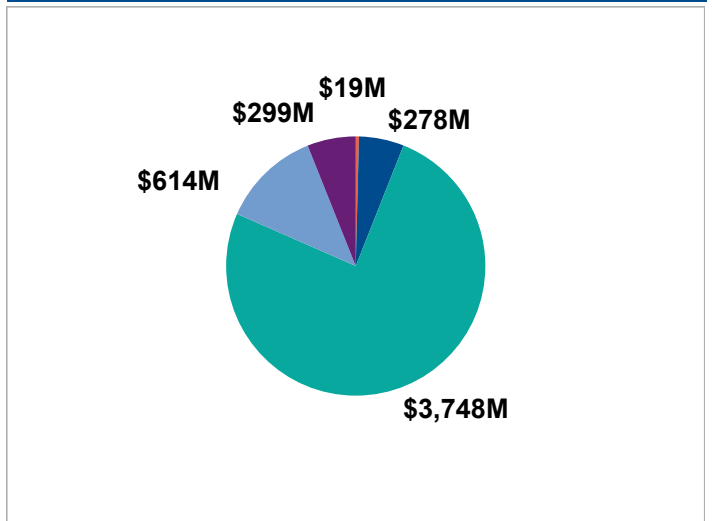
Office - Avg. \$/SF by Region & Tenancy (last 12 mos.)



Property Type

- Multi Tenant
- Single Tenant

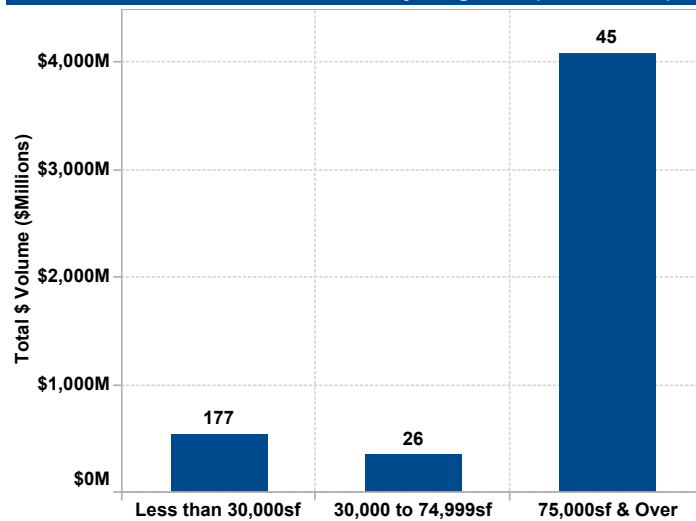
Office - Total \$ Volume by Region (last 12 mos.)



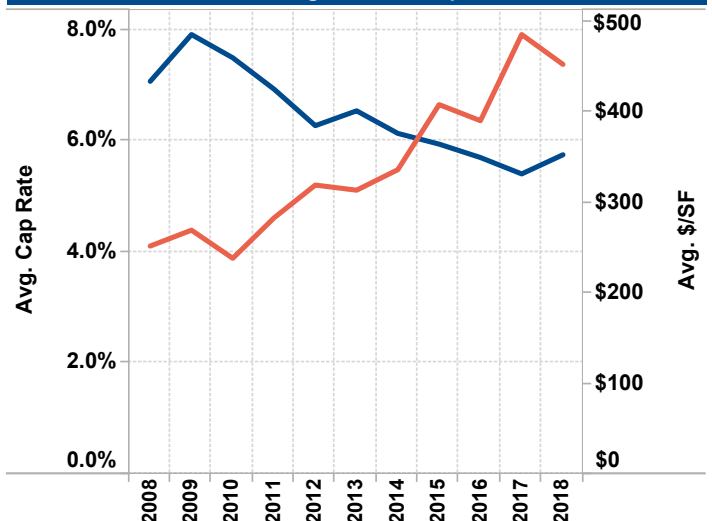
Region

- Durham
- Metro
- York
- Halton
- Peel

Office - \$ Volume & Transactions by Bldg. Size (last 12 mos.)



Office - Avg. \$/SF vs. Cap Rate



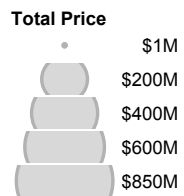
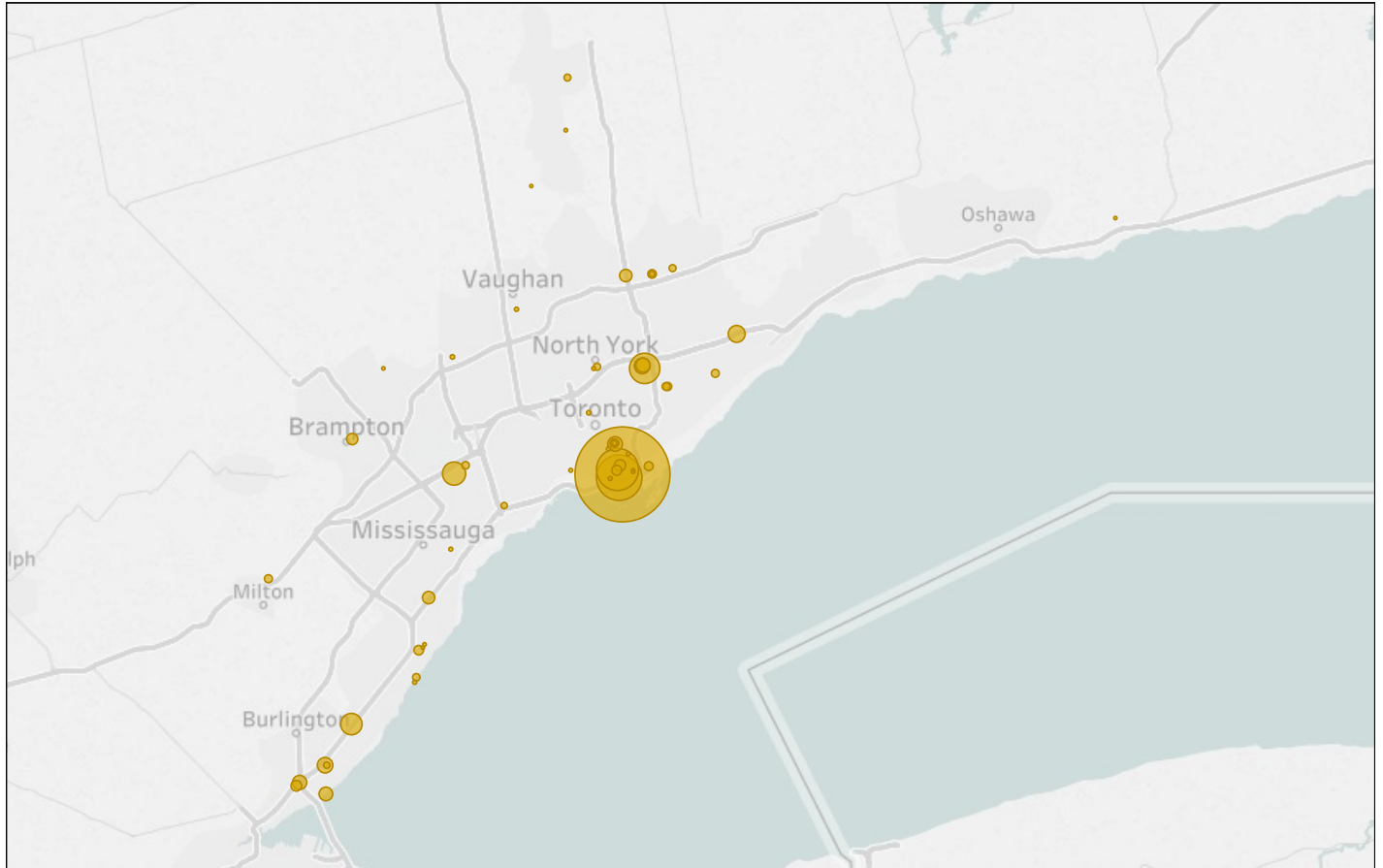
Measure Names

- Avg. \$/SF
- Avg. Cap Rate

Office - Top Transactions Q1 2018

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
333 Bay Street	Toronto	\$850,000,000	2,216,360	\$767	Market
55 University Avenue	Toronto	\$195,100,000	263,035	\$742	Market
180 Dundas Street West	Toronto	\$167,000,000	416,603	\$401	Market
95 Moatfield Drive	North York	\$86,900,000	405,407	\$214	Market
5985 Explorer Drive	Mississauga	\$50,600,000	135,744	\$373	Market

Office - Q1 2018 Transactions



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