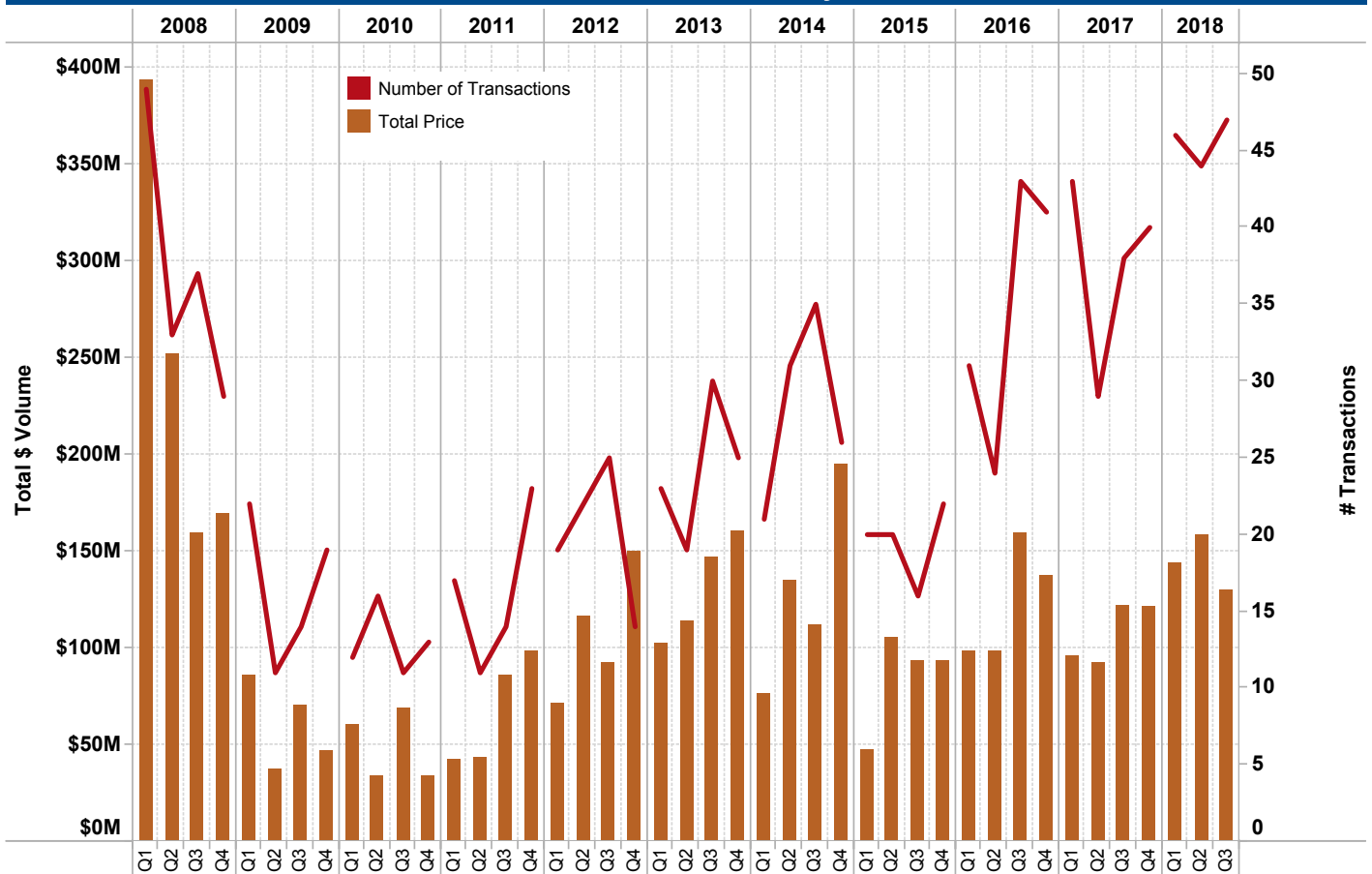

Greater Calgary Area ICI Land Commercial Q3 2018 Statistics

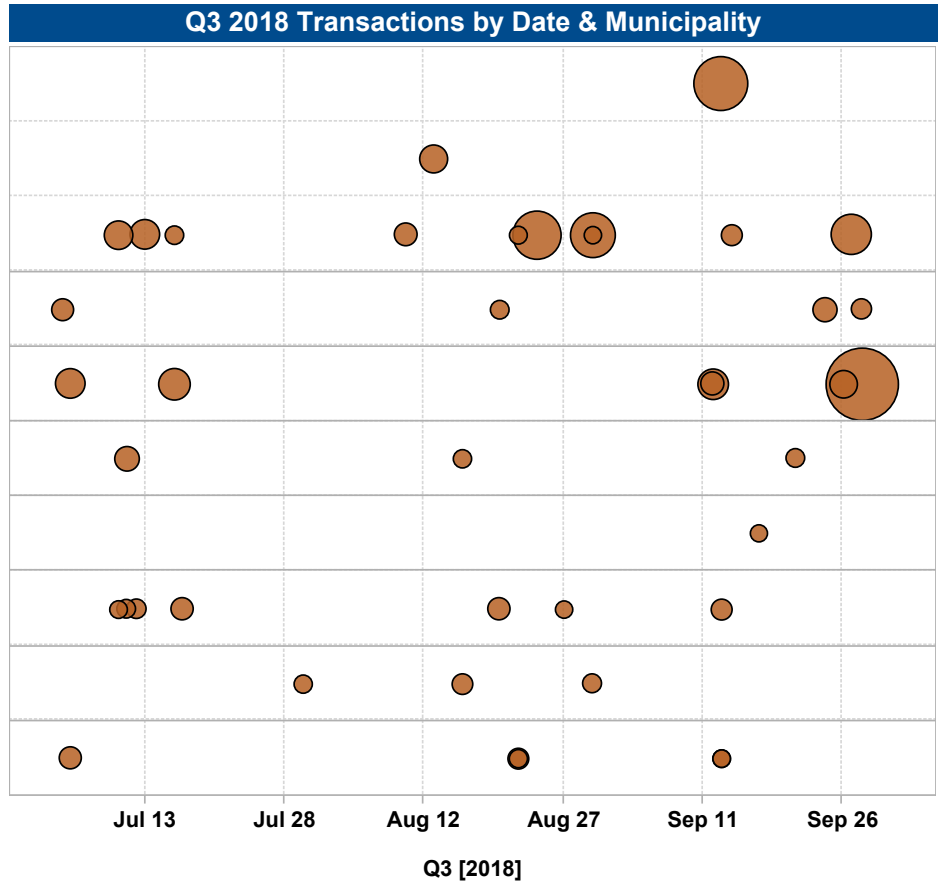
Data as of September 30, 2018



ICI Land - Total Price & Transactions by Year & Quarter



ICI Land			
Calgary	Calgary	NE	\$10.0M
		NW	\$2.7M
		SE	\$32.9M
Surrounding	Airdrie	Null	\$6.2M
	Balzac	Null	\$32.1M
	Bragg Creek	Null	\$4.4M
	Canmore	Null	\$1.0M
	Cochrane	Null	\$9.5M
	High River	Null	\$3.8M
	Okotoks	Null	\$6.4M

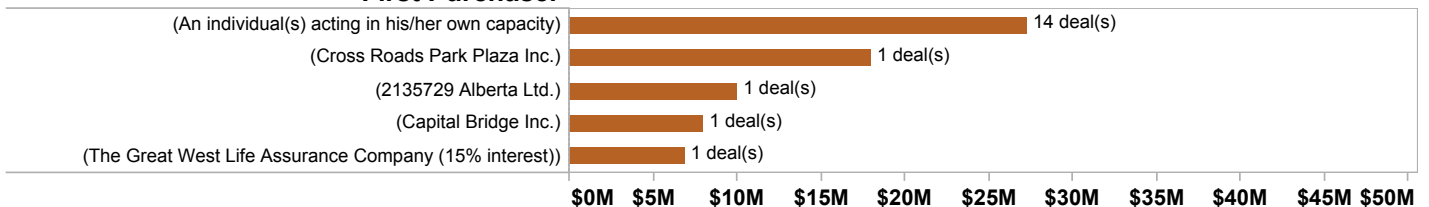


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

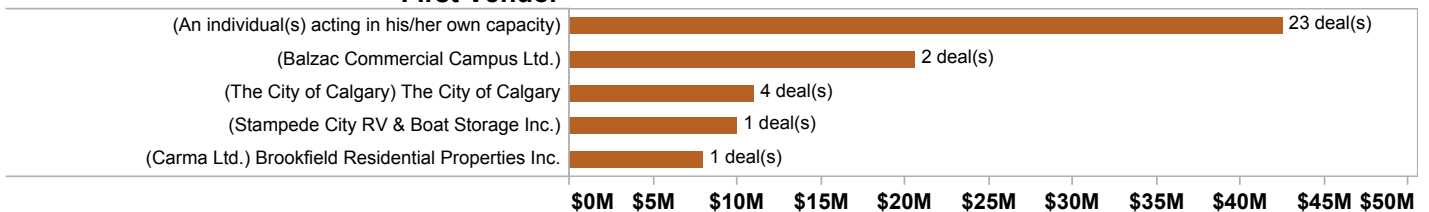
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$516,043							
Balzac	Null	\$643,250	\$989,736					\$255,573	\$281,865	
Banff	Null									
Bragg Creek	Null									
Calgary	Null									
	NE	\$1,149,039	\$520,715		\$1,387,044	\$800,000				
	NW	\$1,100,000	\$875,000		\$1,350,520					
	SE	\$1,944,298	\$657,197			\$711,851			\$355,915	
	SW									
Canmore	Null	\$1,188,761								
Carstairs	Null									
Chestermere	Null									
Cochrane	Null				\$620,315	\$304,569		\$355,497		
Cochrane Lake	Null									
Crossfield	Null									
Didsbury	Null									
Elbow Valley	Null									
Heritage Poin..	Null									
High River	Null									
Langdon	Null		\$465,587							
Okotoks	Null	\$700,000	\$397,411						\$74,500	
Springbank	Null									
Strathmore	Null									

ICI Land - Q3 2018 Top Purchasers, Vendors, Lenders

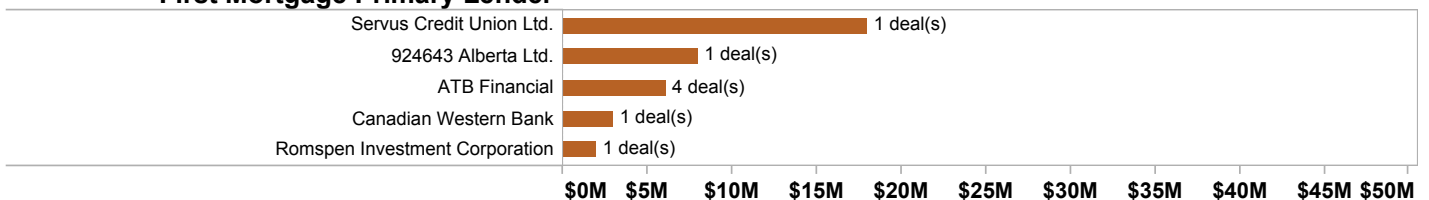
First Purchaser



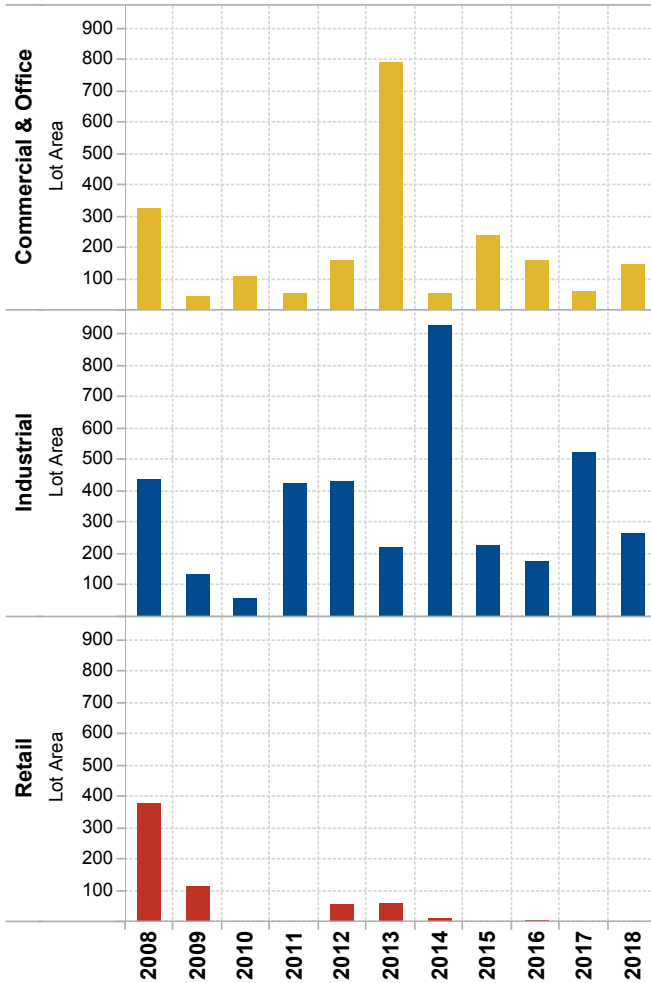
First Vendor



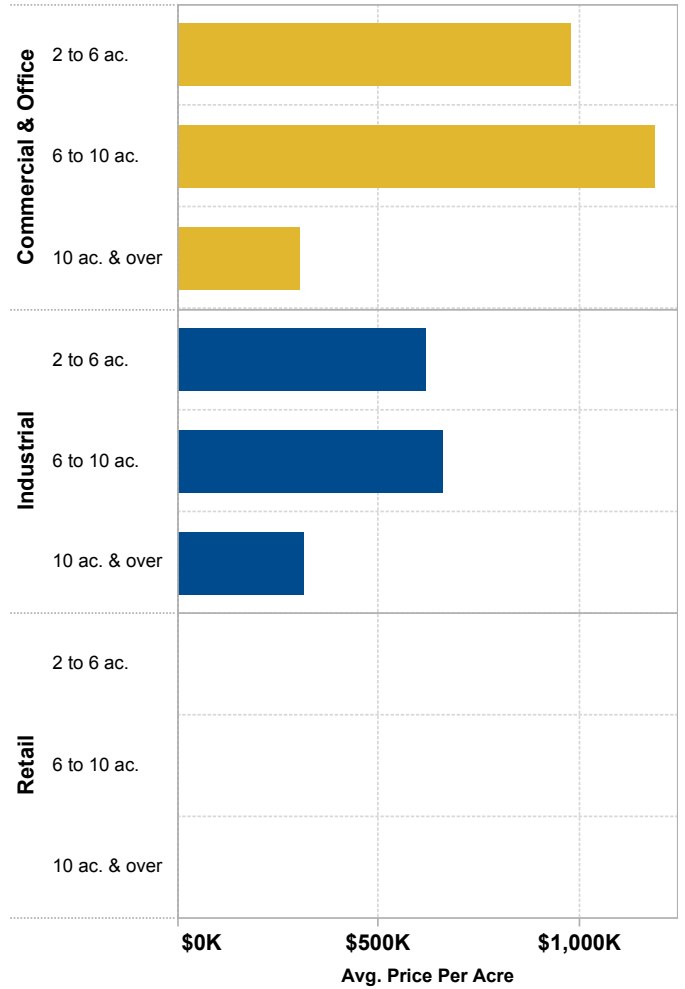
First Mortgage Primary Lender



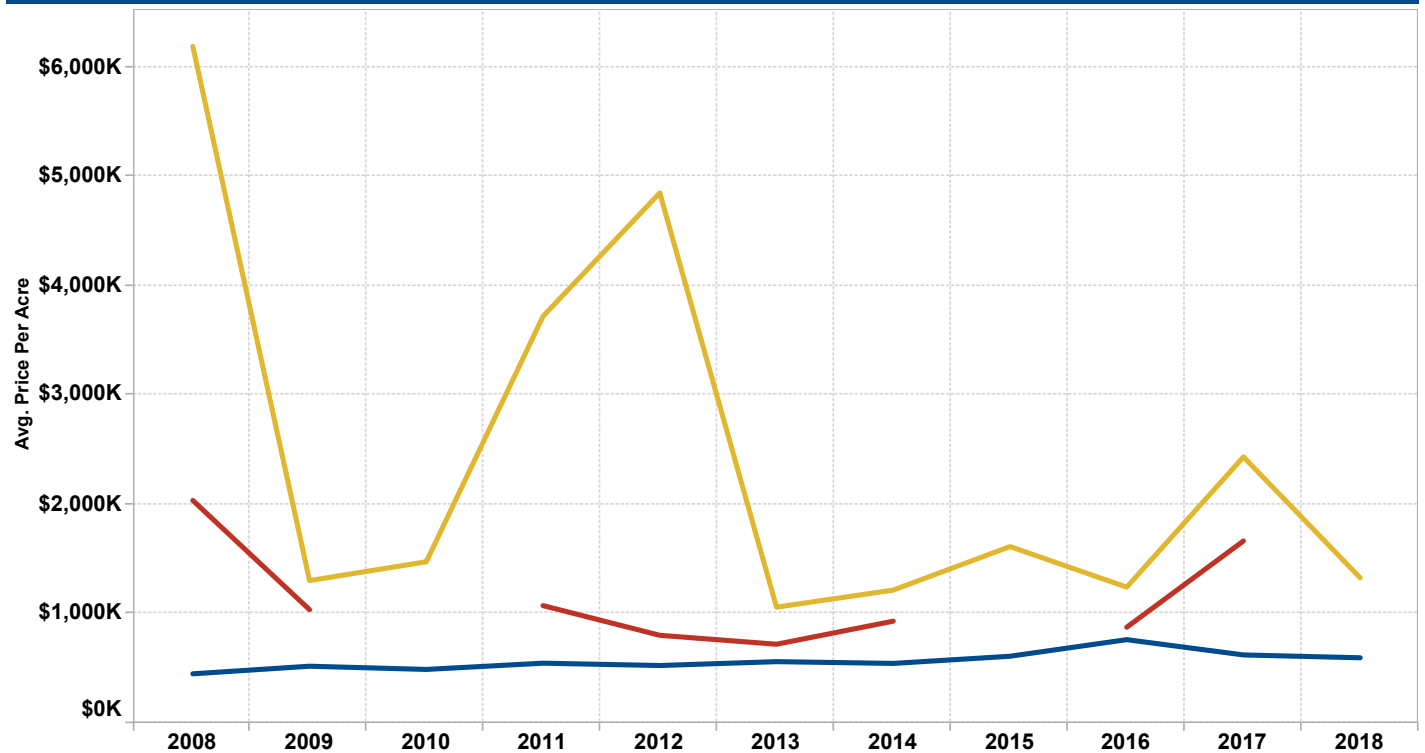
ICI Land - Total Acres by Land Use (to Q3'18)



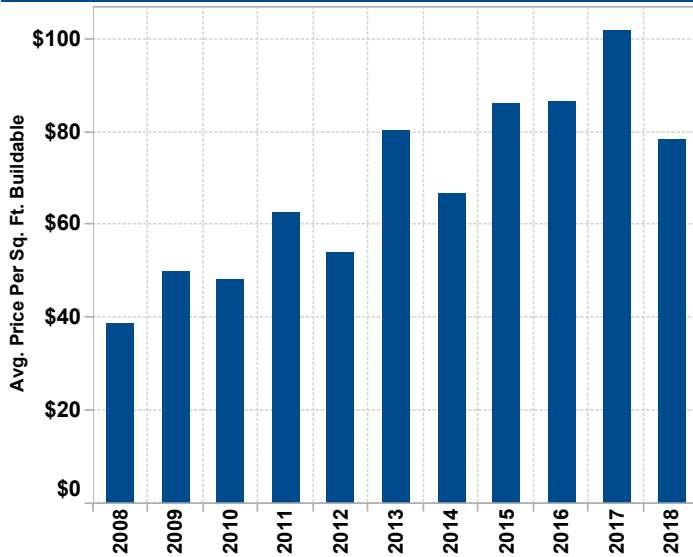
Avg. \$/Acre by Land Use (last 12 mos.)



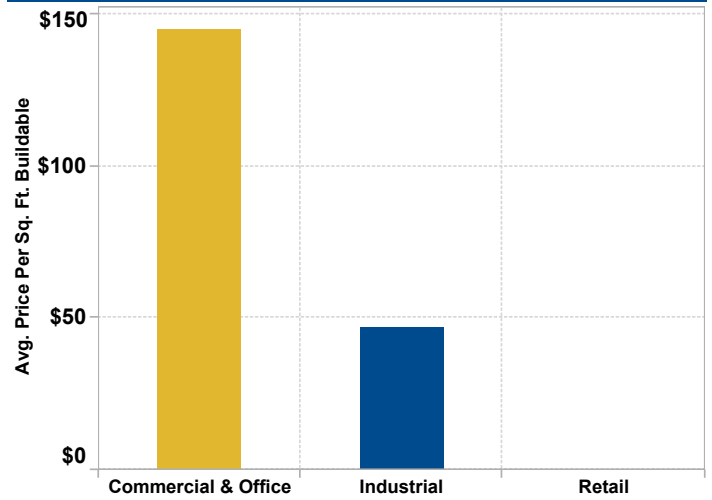
ICI Land - Avg. Price/Acre by Year & Land Use (to Q3 2018)



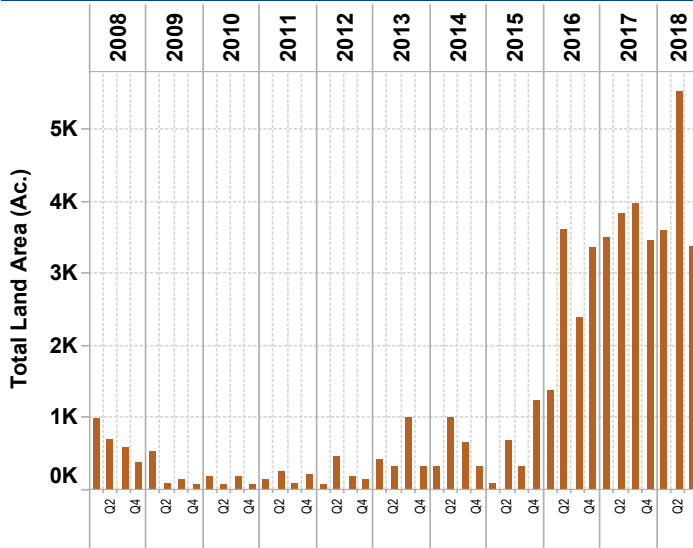
ICI Land - Avg. \$/SF Buildable



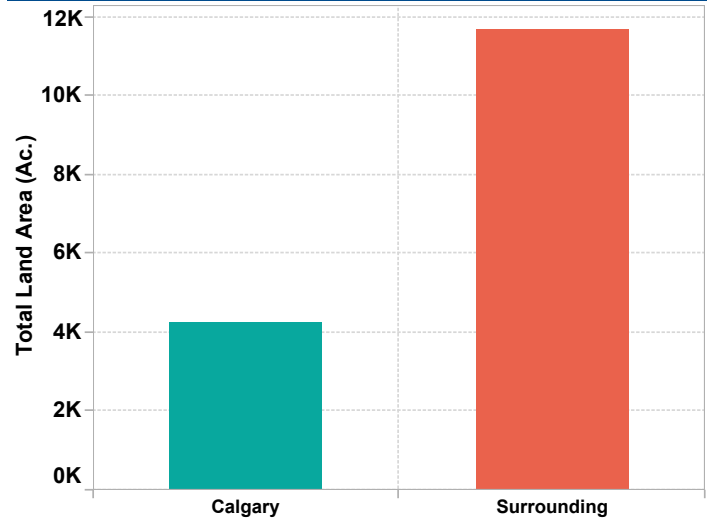
Avg. \$/SF Buildable by Land Use (last 12 mos.)



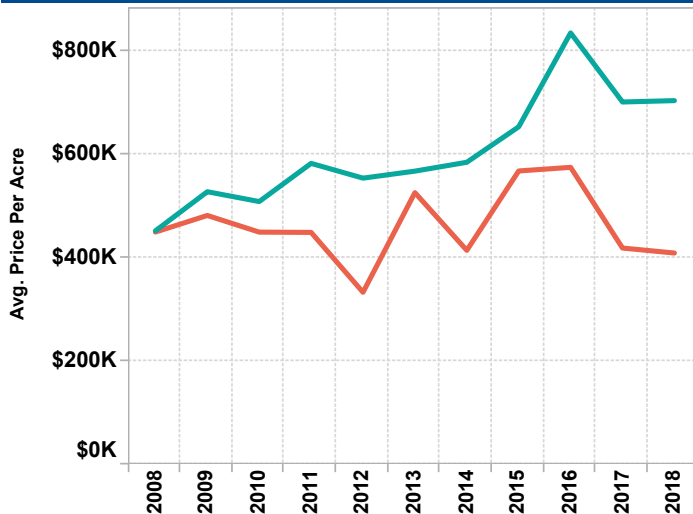
Total Acreage by Quarter



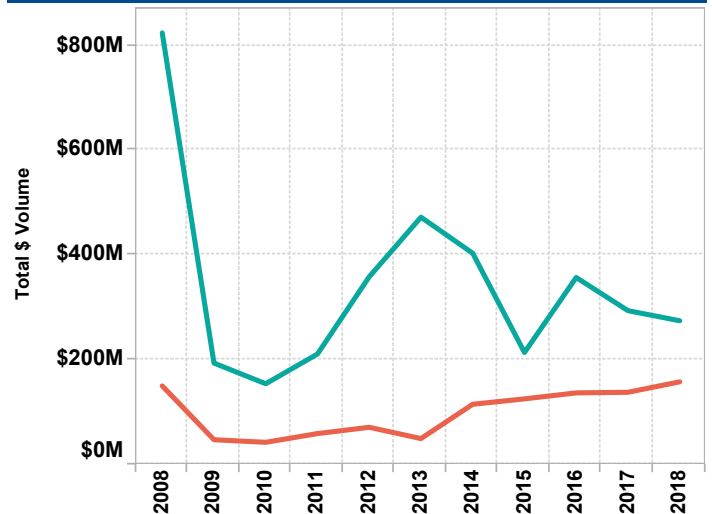
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q3'18)



Total Yearly \$ Volume by Region (to Q3'18)

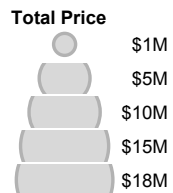
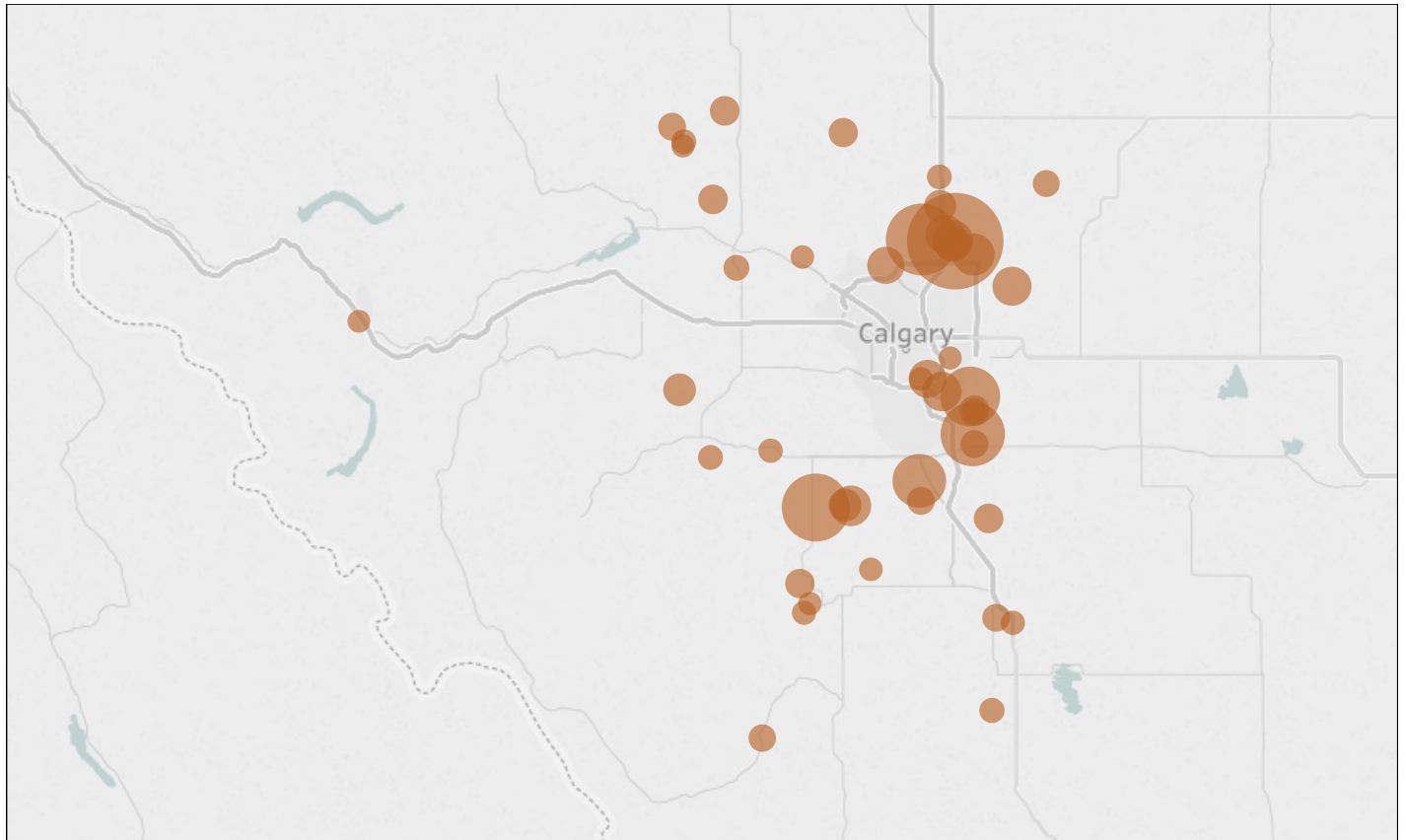


Region
■ Calgary
■ Surrounding

ICI Land - Top Transactions Q3 2018

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
261152 Prime Road	Balzac	\$18,000,000	\$255,573 /ac.	100%	Commercial
17505 4th Street N.E.	Calgary	\$10,000,000	\$256,608 /ac.	100%	Agricultural
254002 Highway 22	Calgary	\$8,925,000	\$37,113 /ac.	100%	Agricultural
14130 McIvor Boulevard S.E.	Calgary	\$8,000,000	\$730,594 /ac.	100%	Industrial
7854 66th Street S.E.	Calgary	\$6,909,235	\$685,440 /ac.	100%	Industrial

ICI Land - Q3 2018 Transactions



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