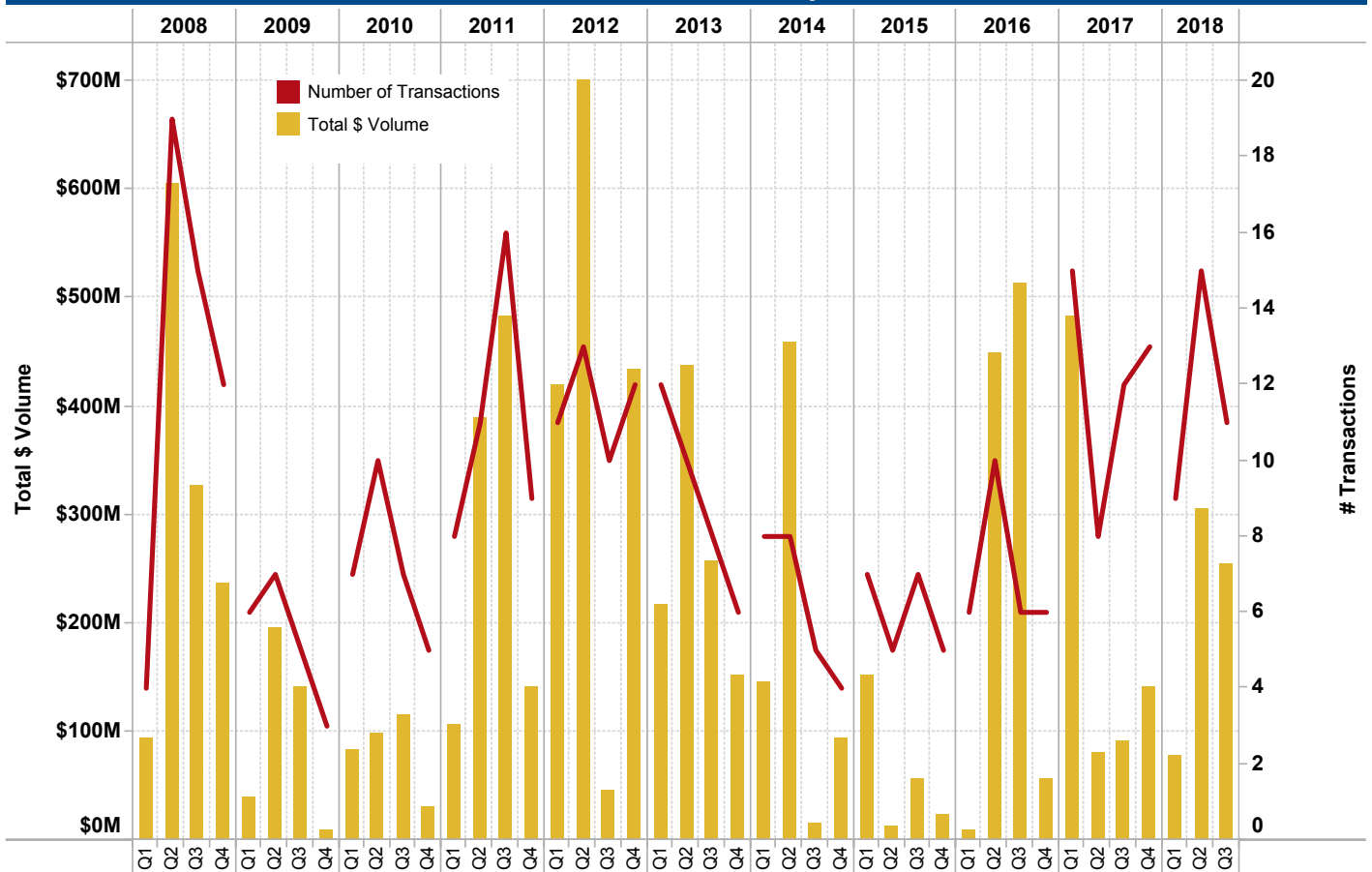

Greater Calgary Area Office

Commercial Q3 2018 Statistics

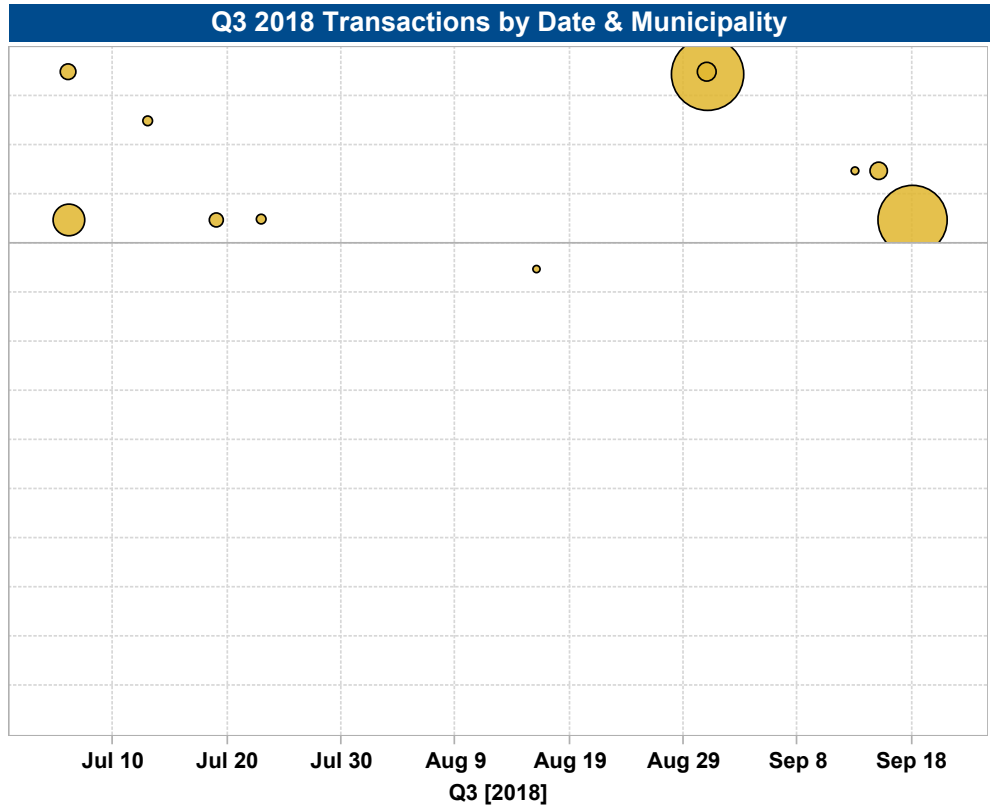
Data as of September 30, 2018



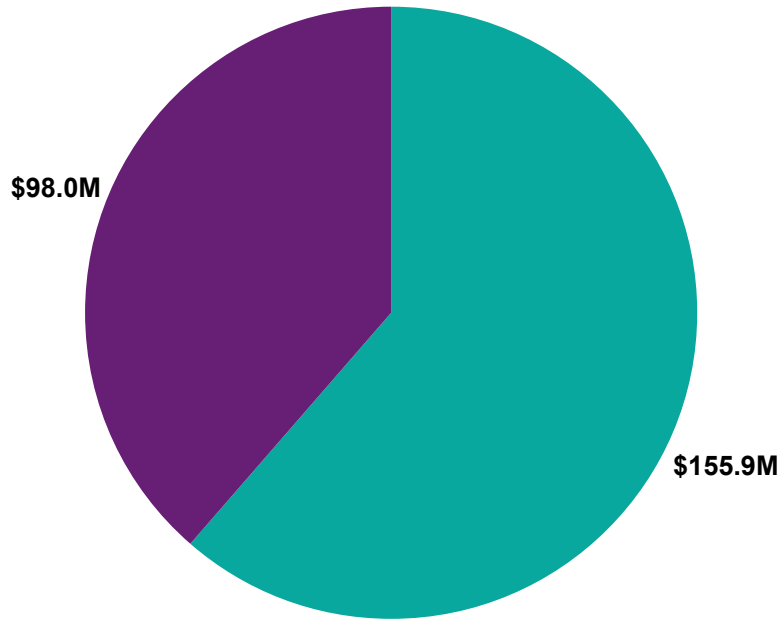
Office - Total Price & Transactions by Year & Quarter



Office			
Calgary	Calgary	NE	\$119.2M
		NW	\$1.9M
		SE	\$7.4M
		SW	\$124.4M
Surrou..	Airdrie	Null	\$1.1M
	Banff	Null	
	Canmore	Null	
	Carstairs	Null	
	Cochrane	Null	
	Crossfield	Null	
	Didsbury	Null	
	High River	Null	
	Okotoks	Null	
	Strathmore	Null	



Office - Q3 2018 Purchaser Profile by Total \$ Volume

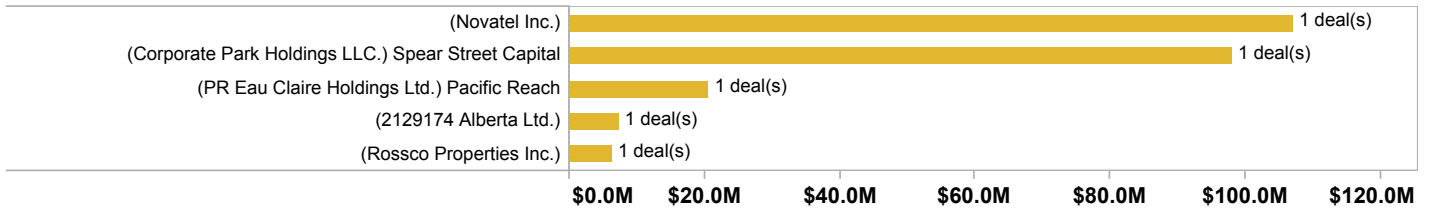


Purchaser Profile

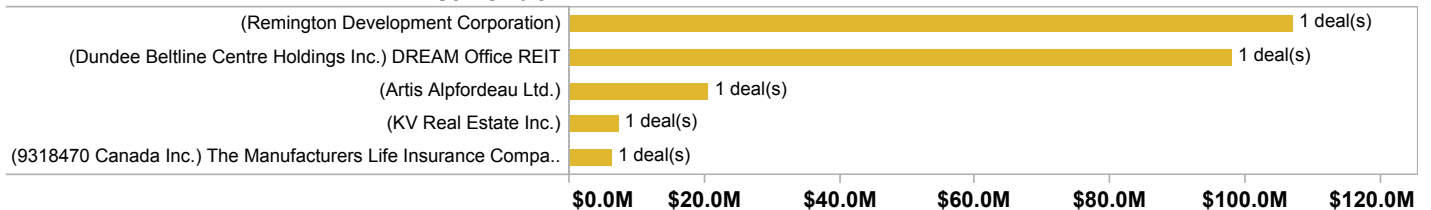
- Private Investor - Canadian
- Private Investor - Foreign

Office - Q3 2018 Top Purchasers, Vendors, Lenders

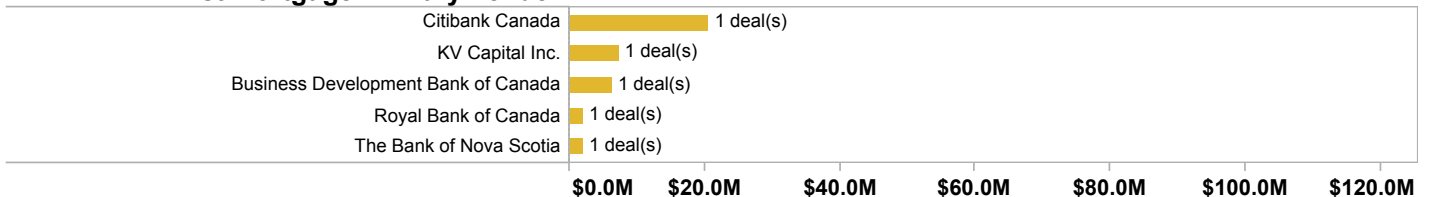
First Purchaser



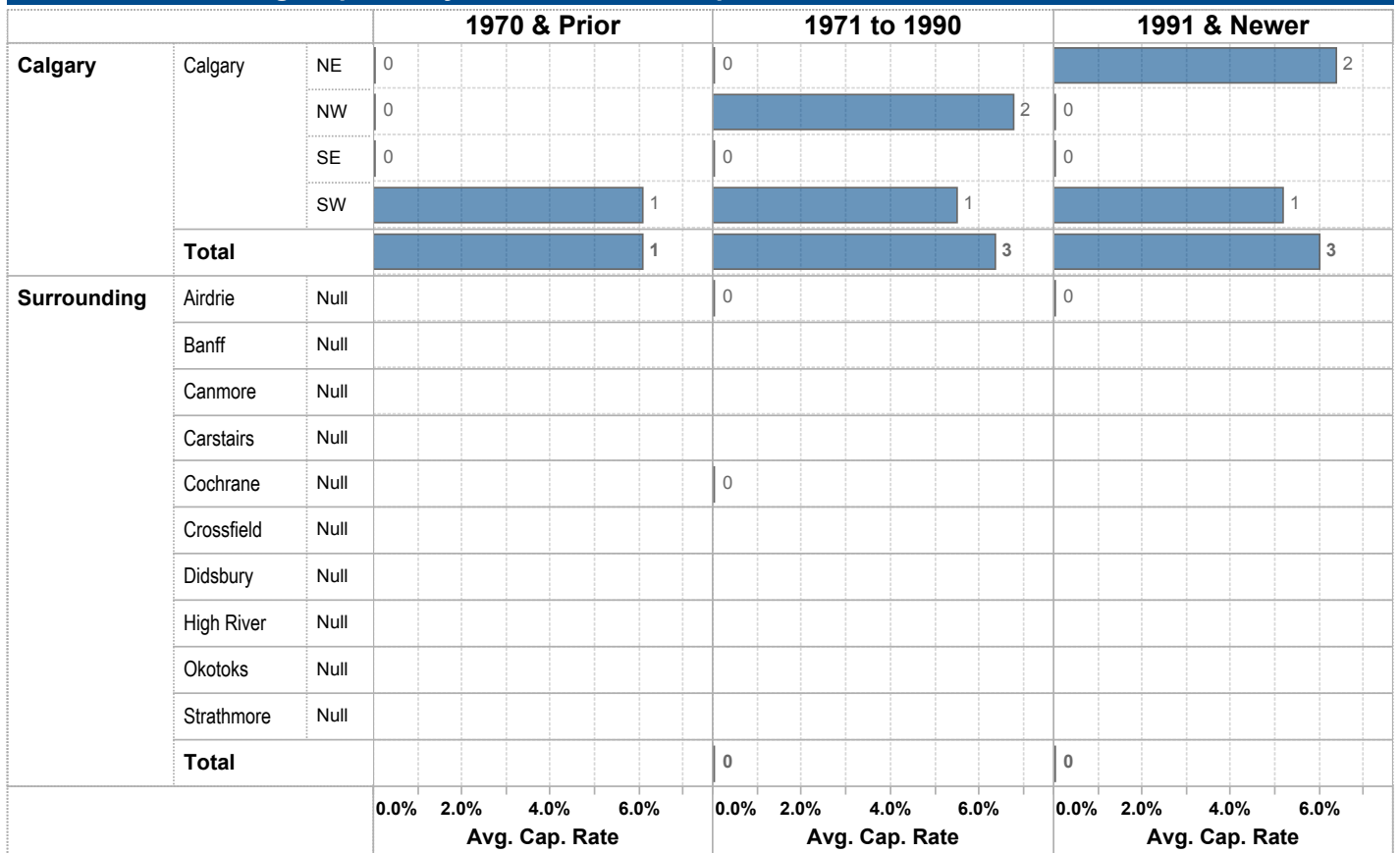
First Vendor



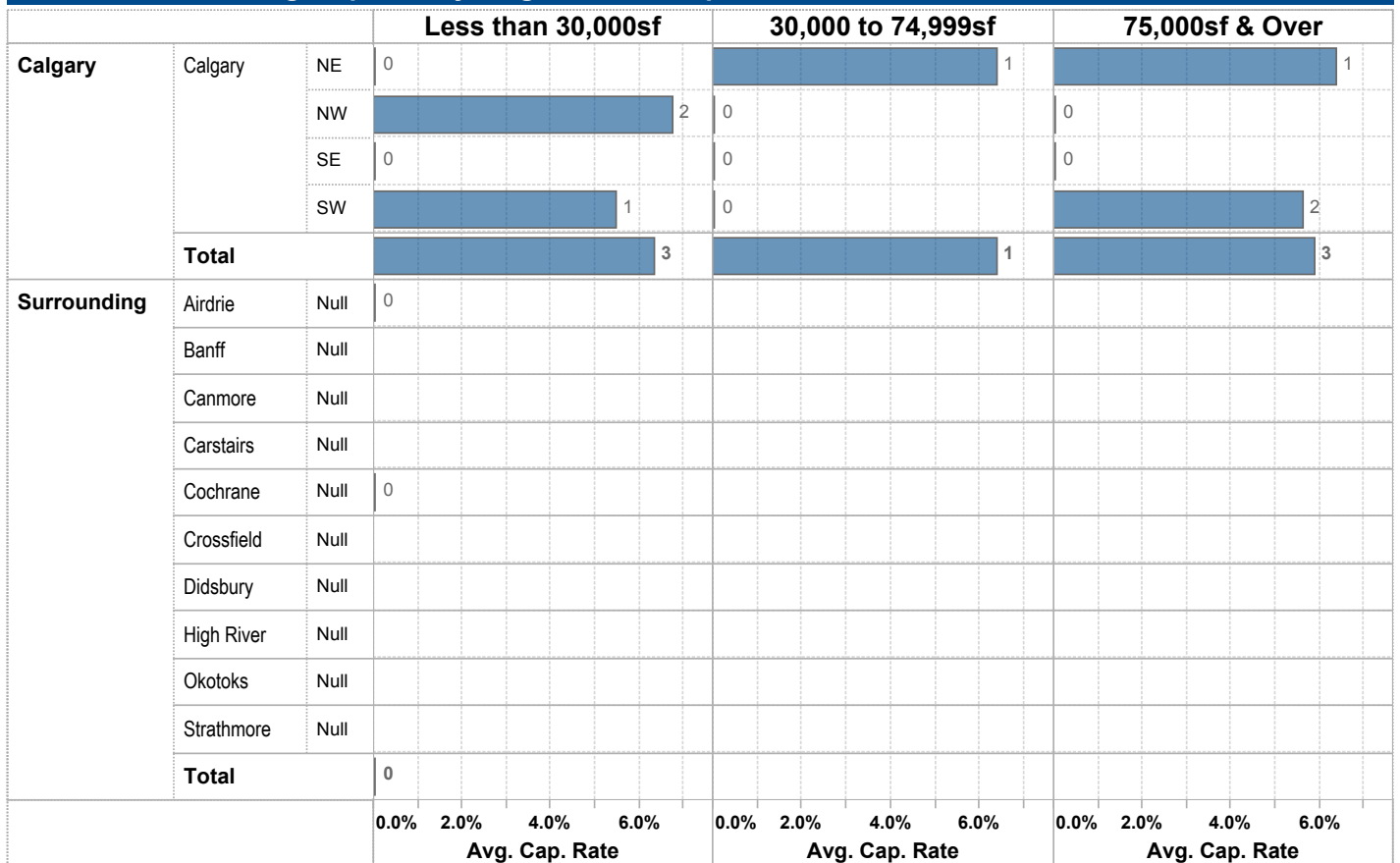
First Mortgage Primary Lender



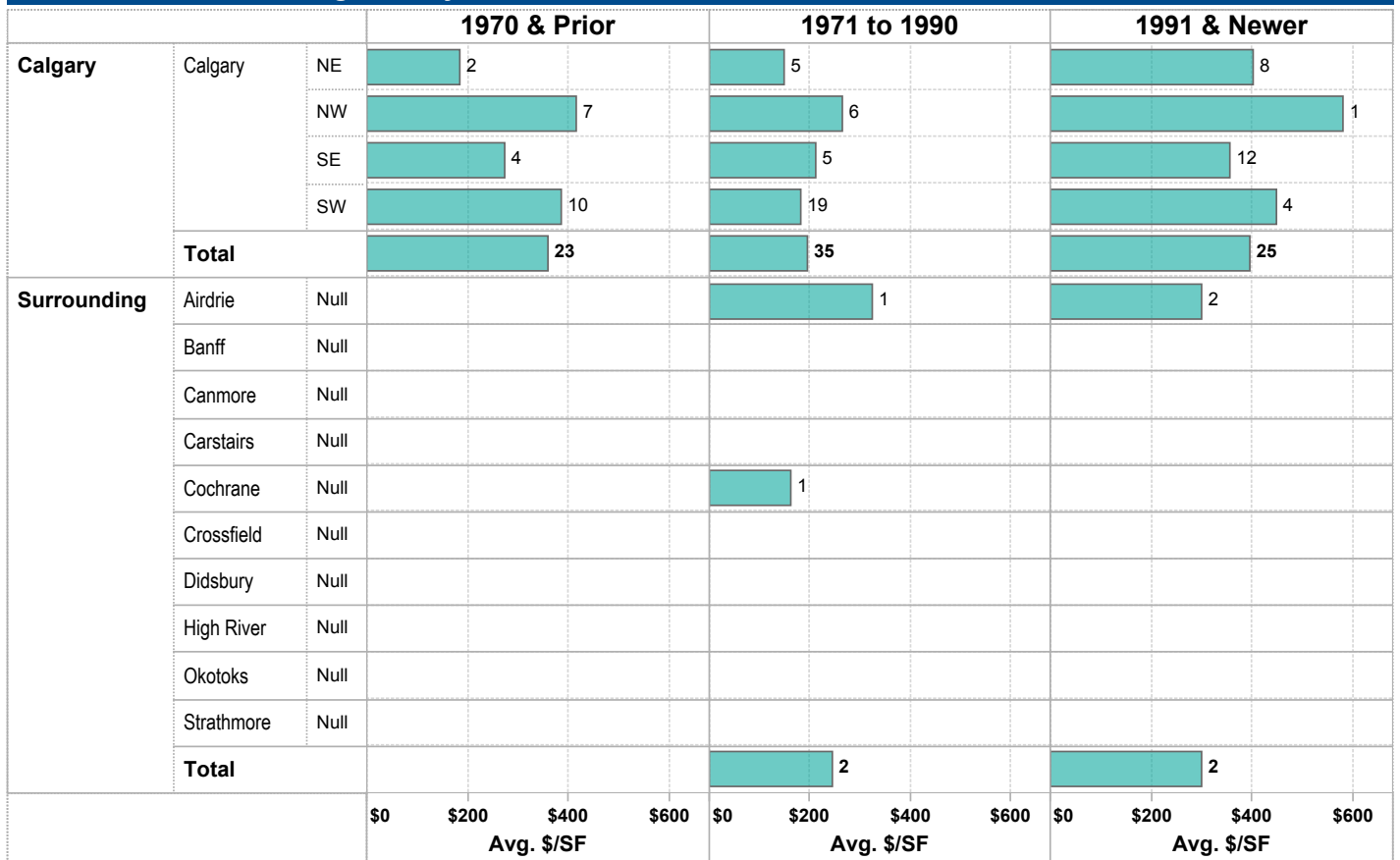
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



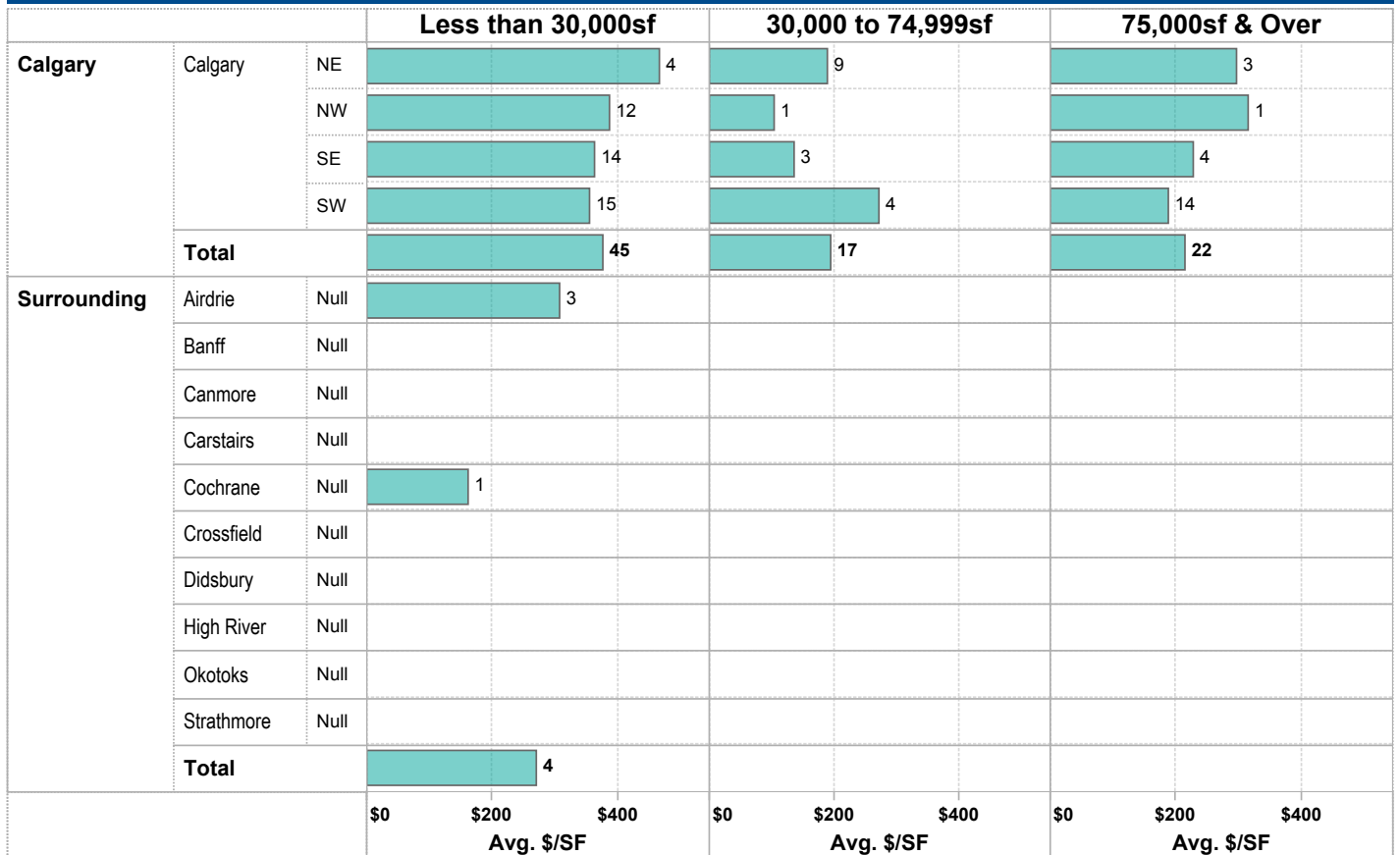
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



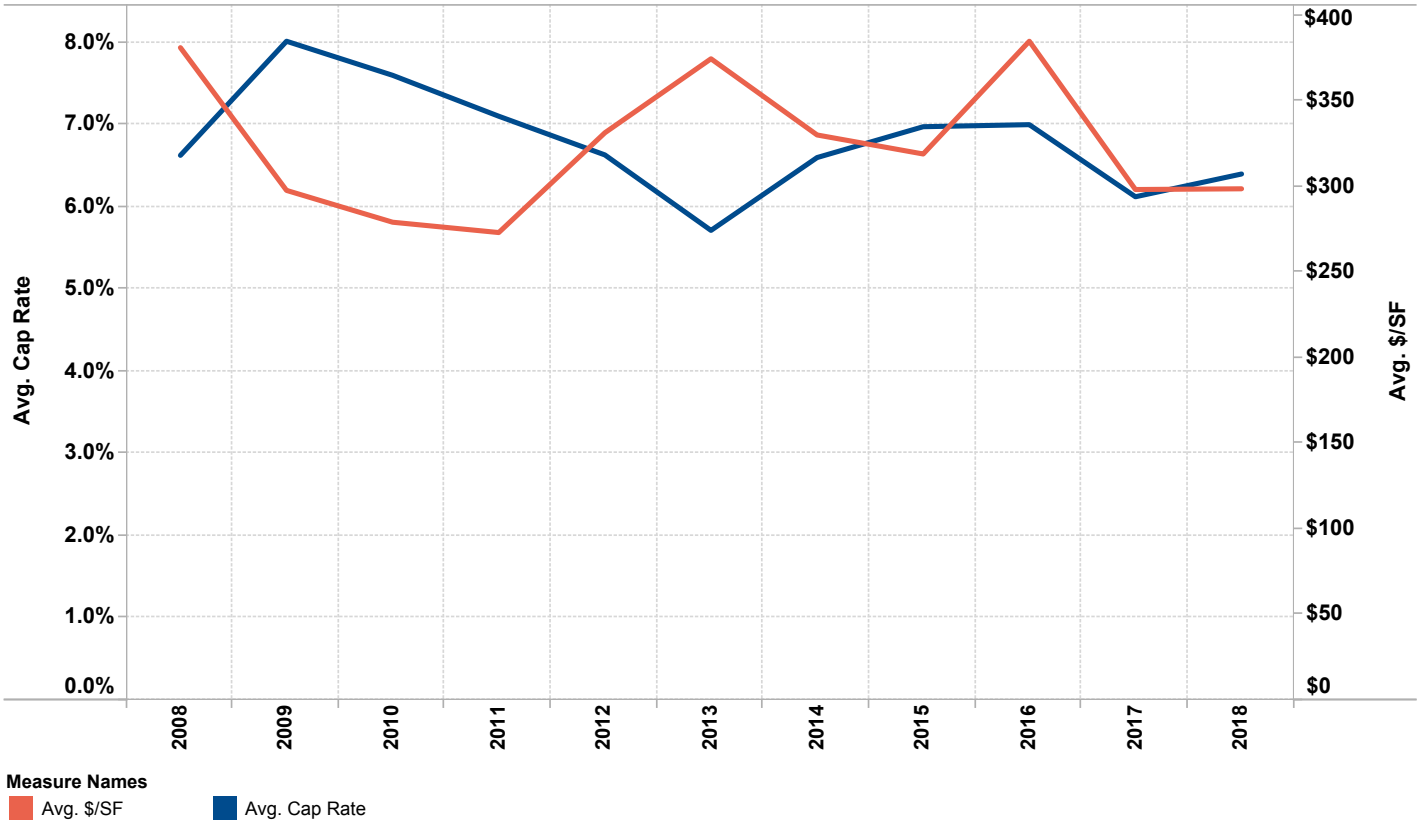
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



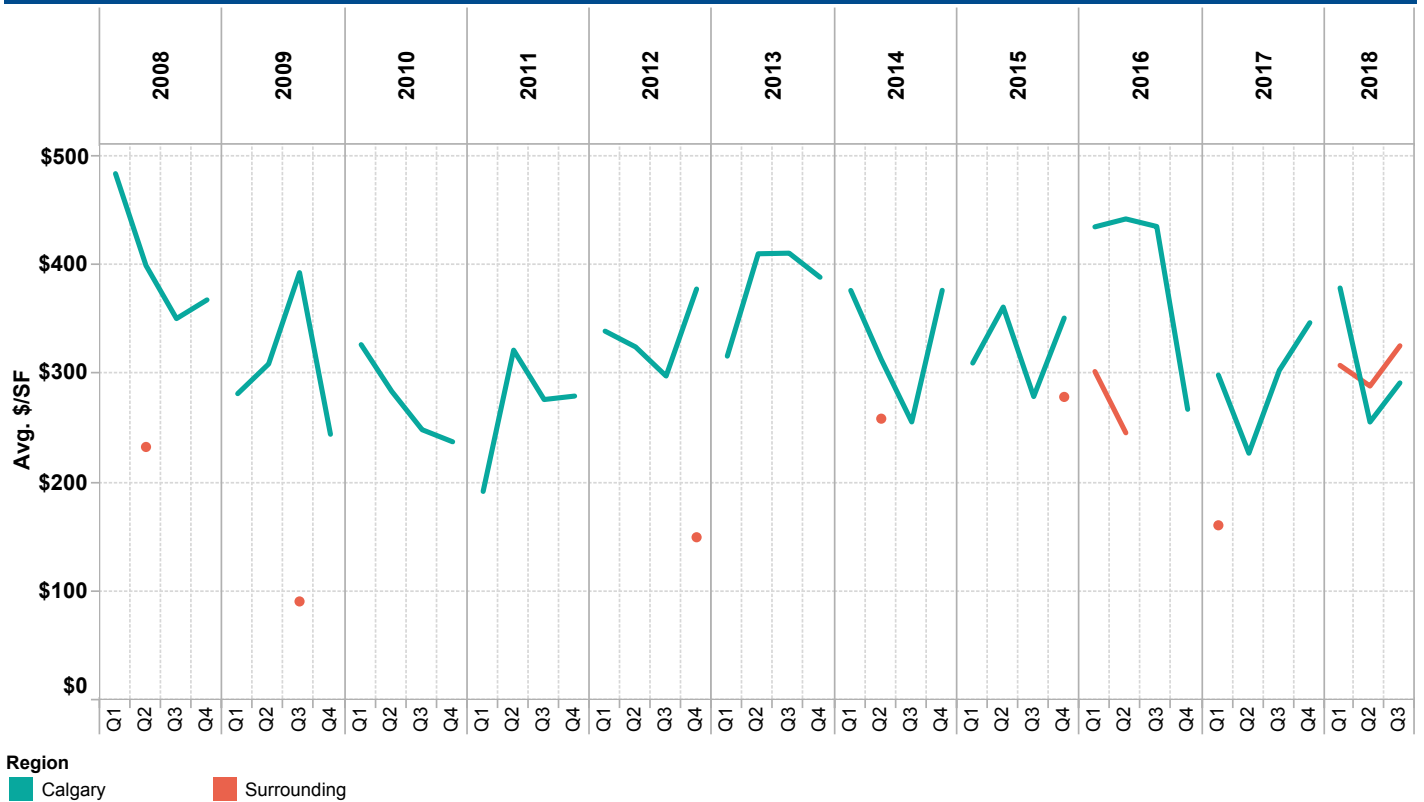
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



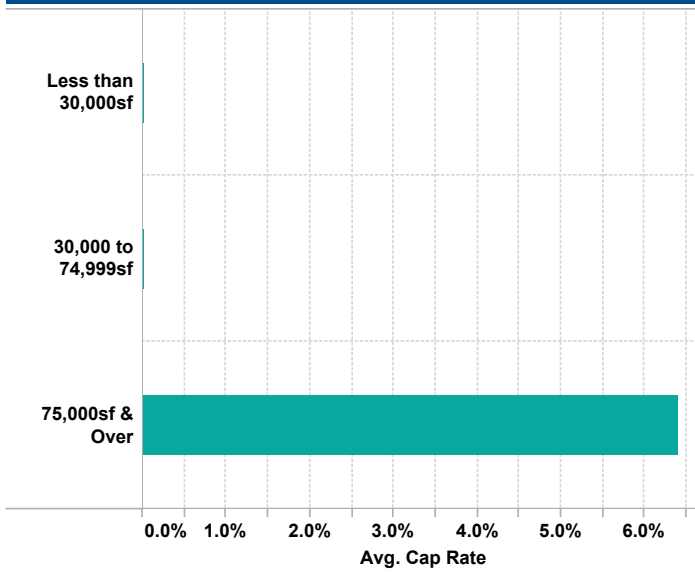
Office - Avg. \$/SF vs. Cap Rate



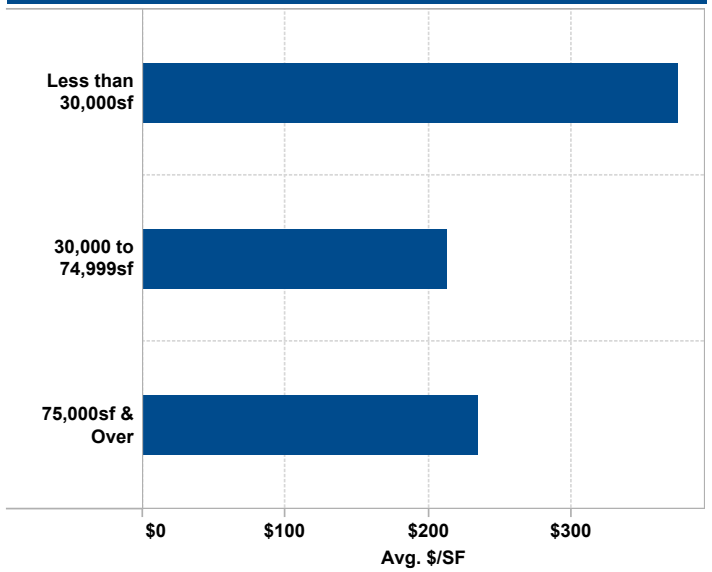
Office - Avg. \$/SF by Area



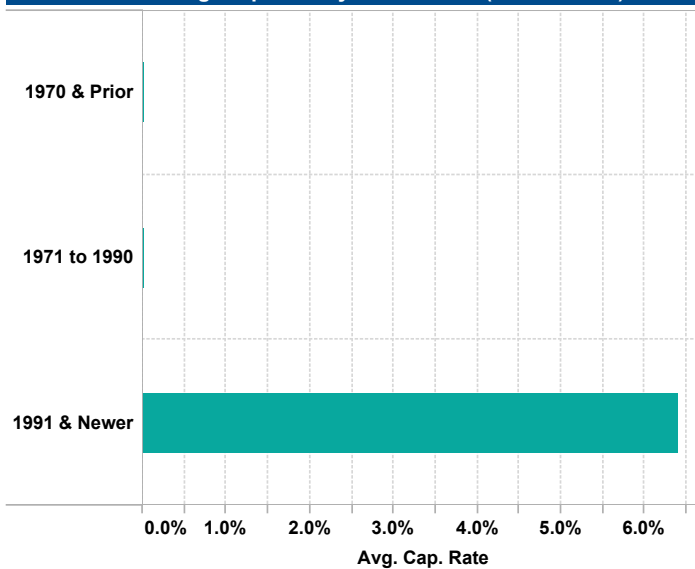
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



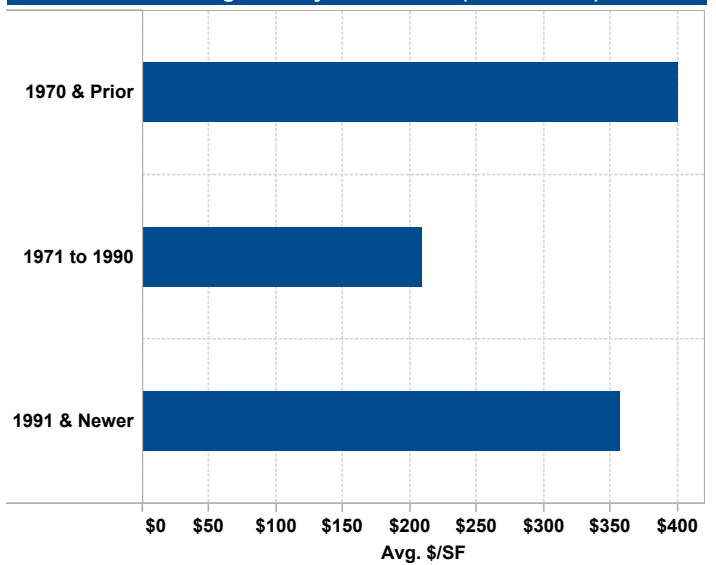
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



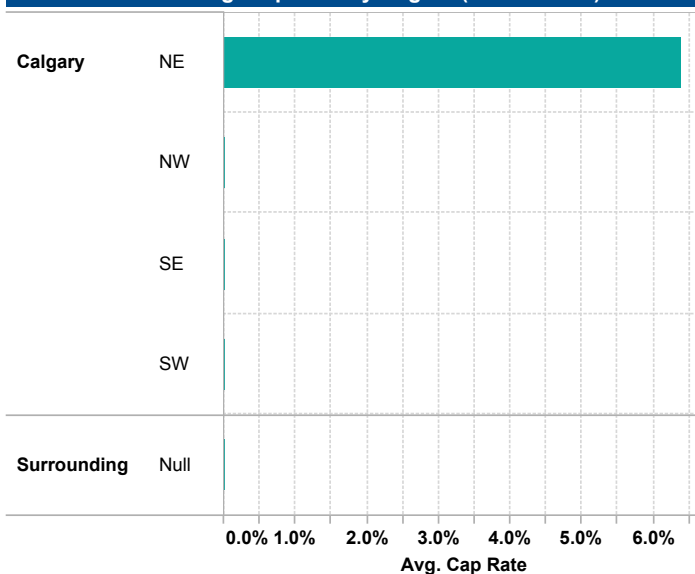
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



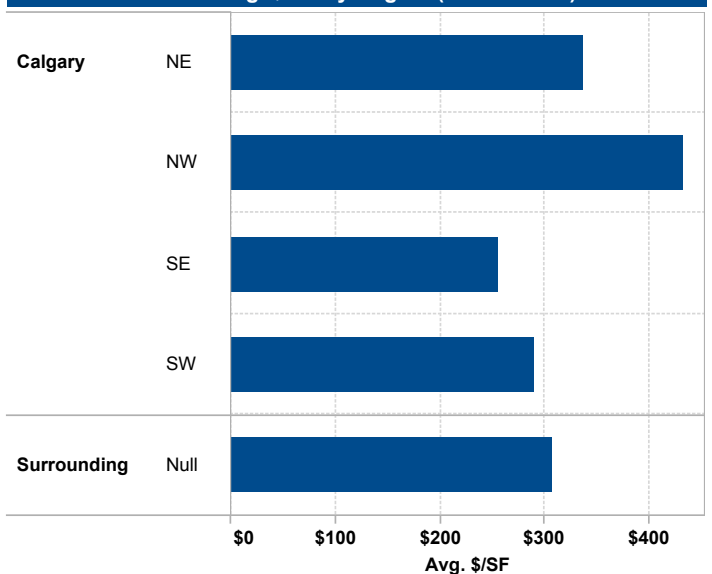
Office - Avg. \$/SF by Const. Year (last 12 mos.)



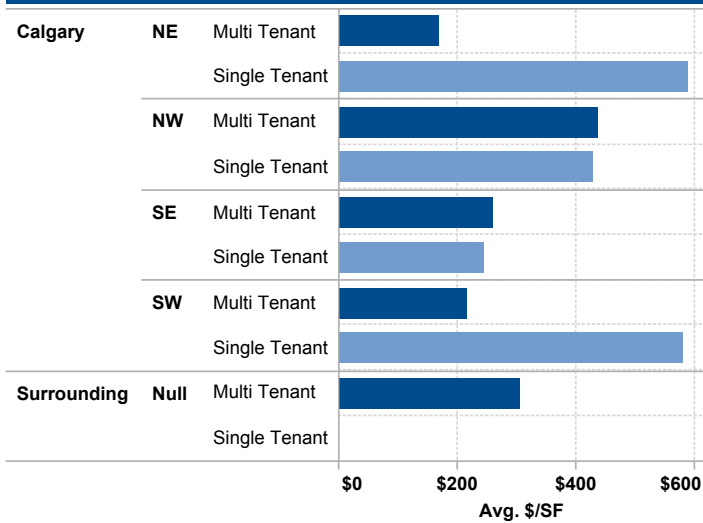
Office - Avg. Cap Rate by Region (last 12 mos.)



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



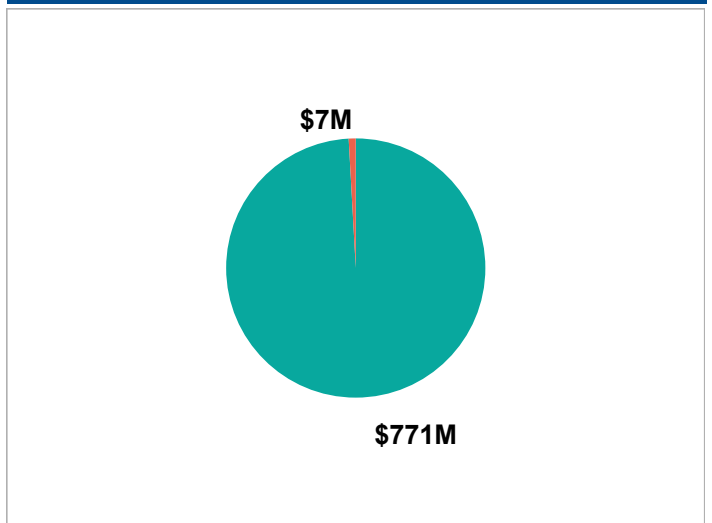
Office - Avg. \$/SF by Region & Tenancy (last 12 mos.)



Property Type

- Multi Tenant
- Single Tenant

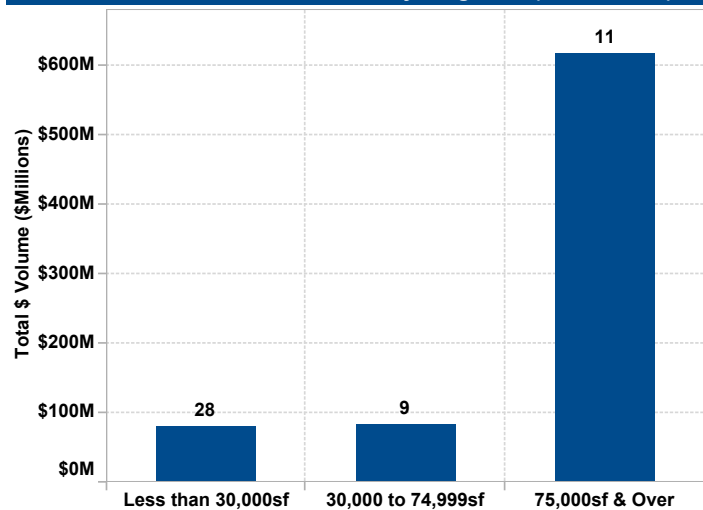
Office - Total \$ Volume by Region (last 12 mos.)



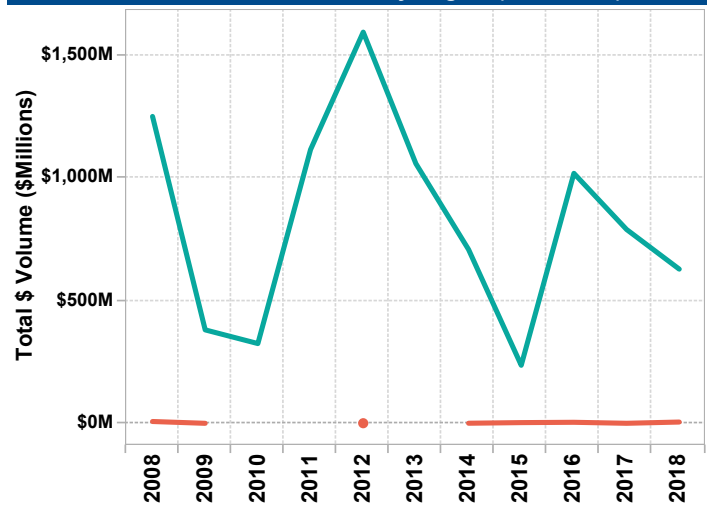
Region

- Calgary
- Surrounding

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



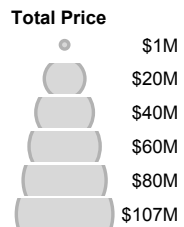
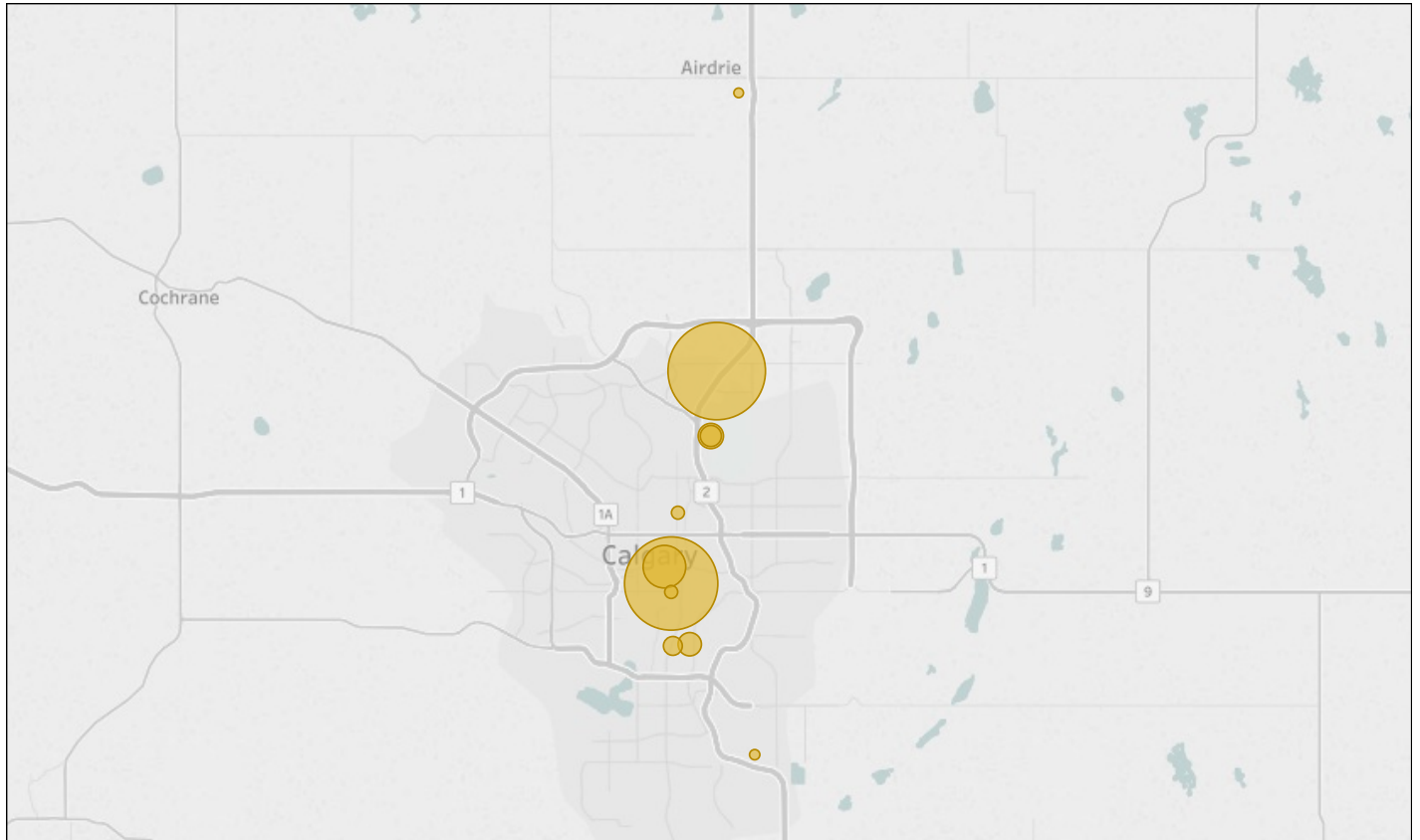
Office - Total Dollar Volume by Region (to Q3 2018)



Office - Top Transactions Q3 2018

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
10921 14th Street N.E.	Calgary	\$107,000,000	160,543	\$666	Market
203 11th Avenue S.W.	Calgary	\$98,000,000	358,426	\$273	Market
521 3rd Avenue S.W.	Calgary	\$20,500,000	139,730	\$147	Market
7136 11th Street N.E.	Calgary	\$7,200,000	52,585	\$137	Market
4639 Manhattan Road S.E.	Calgary	\$6,150,000	30,365	\$203	Market

Office - Q3 2018 Transactions



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