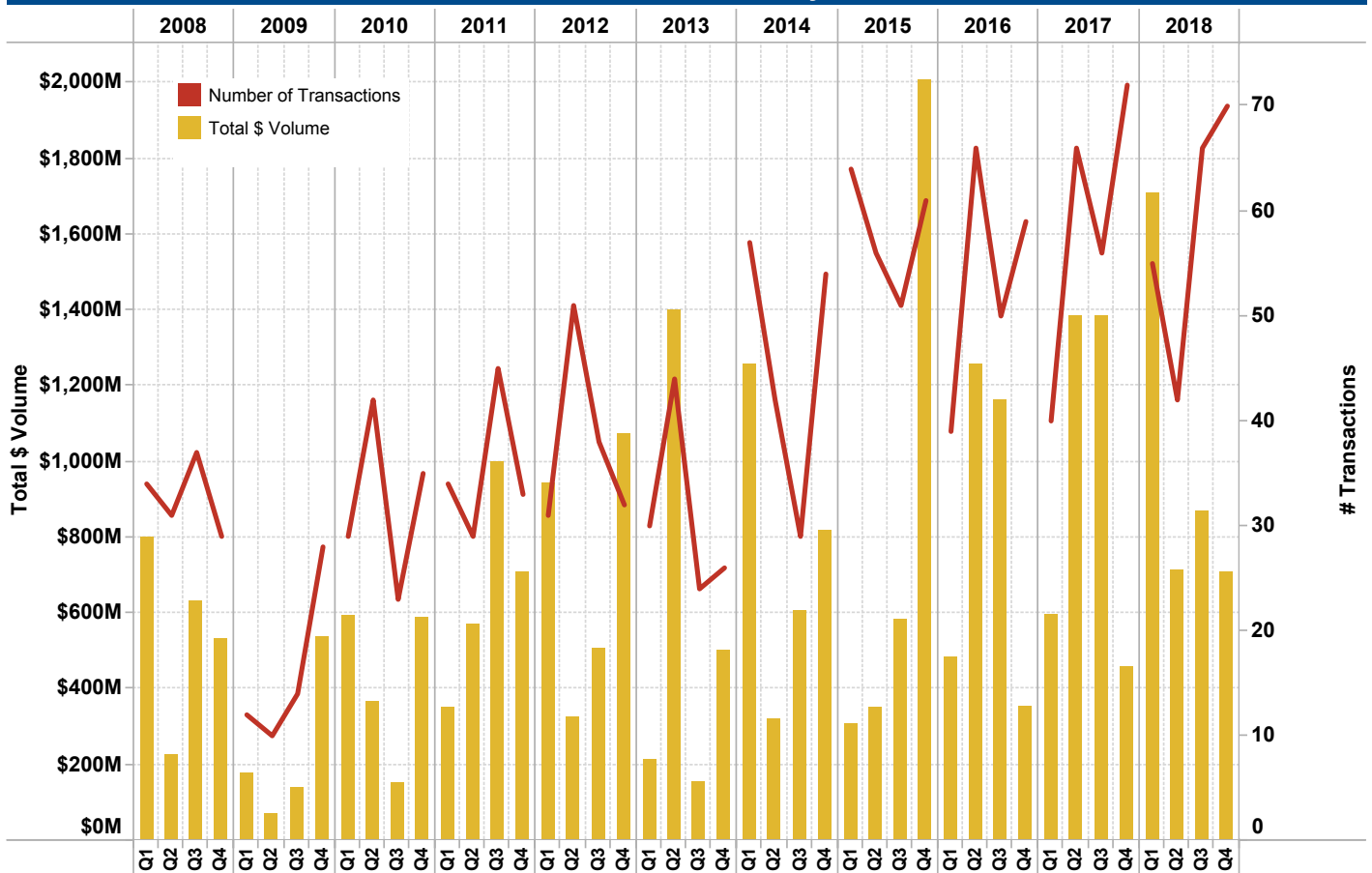

Greater Toronto Area Office

Commercial Q4 2018 Statistics

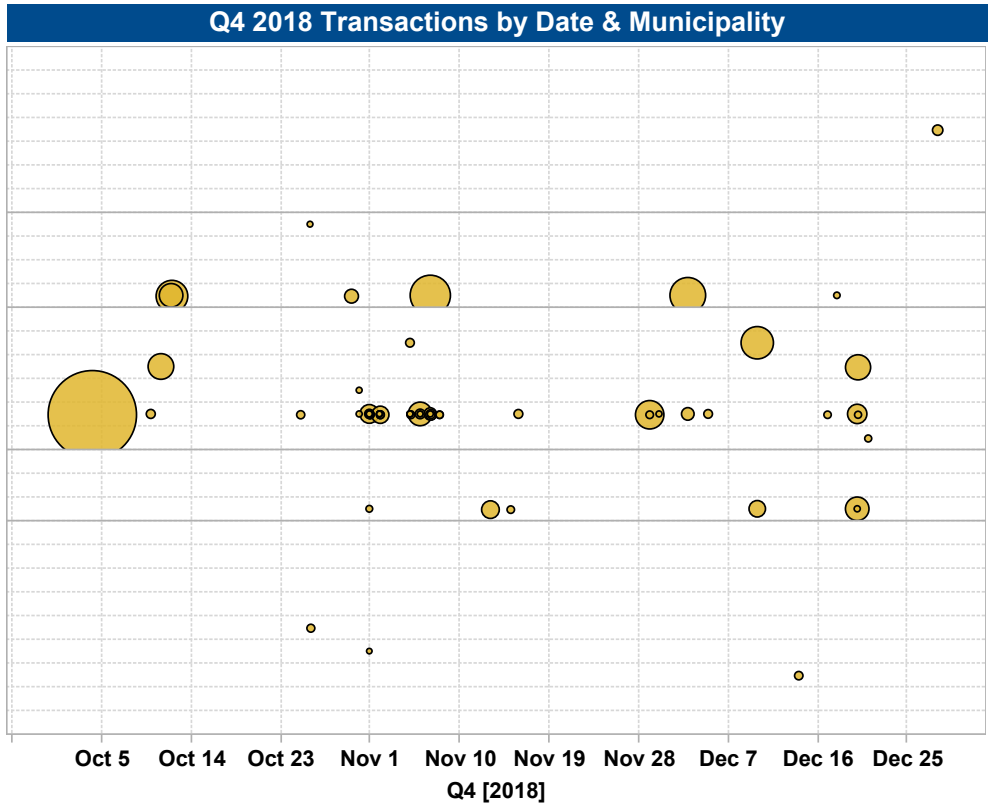
Data as of December 31, 2018



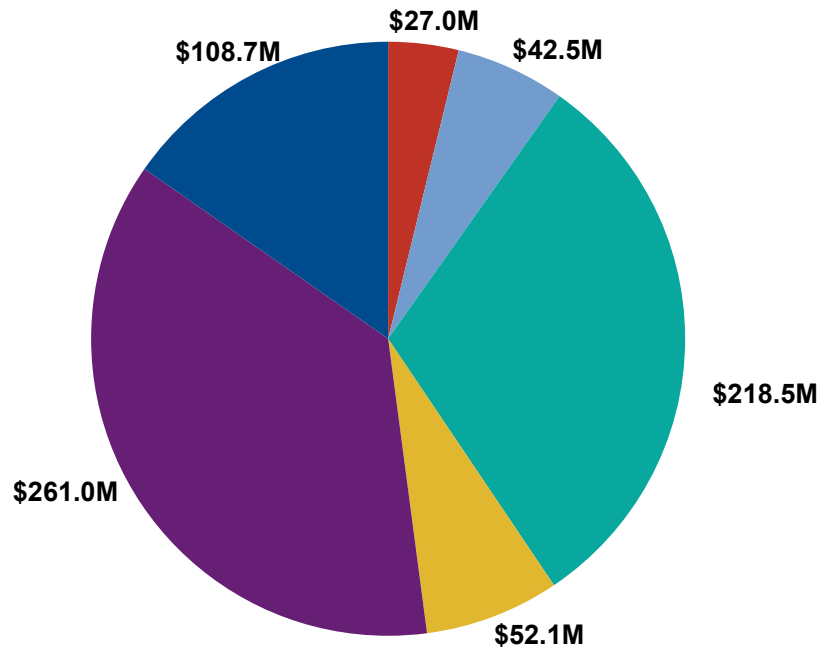
Office - Total Price & Transactions by Year & Quarter



Office		
Durham	Ajax	
	Clarington	
	Oshawa	
	Pickering	\$3.6M
	Scugog	
	Uxbridge	
	Whitby	
Halton	Burlington	\$1.1M
	Halton Hills	
	Milton	
	Oakville	\$156.5M
Metro	East York	
	Etobicoke	\$37.5M
	North York	\$43.1M
	Scarborough	\$1.2M
	Toronto	\$418.2M
	York	\$1.6M
Peel	Brampton	
	Caledon	
	Mississauga	\$42.6M
York	Aurora	
	East Gwillimbury	
	Georgina	
	King	
	Markham	\$2.1M
	Newmarket	\$1.0M
	Richmond Hill	\$2.3M
	Vaughan	
	Whitchurch-Stouffville	



Office - Q4 2018 Purchaser Profile by Total \$ Volume

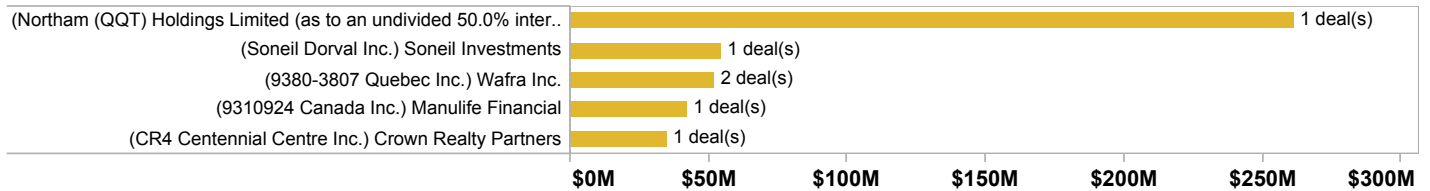


Purchaser Profile

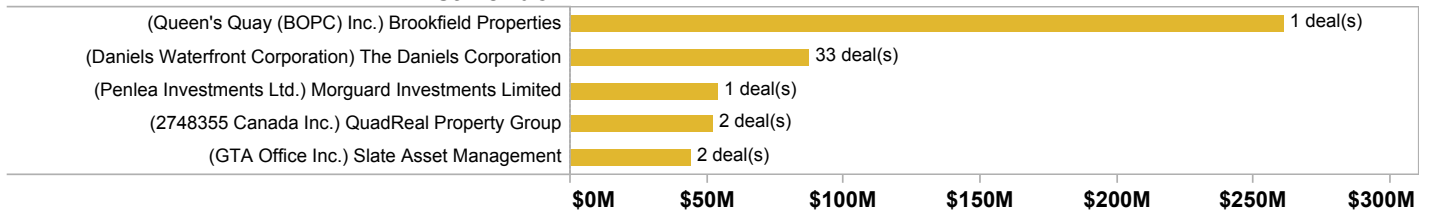
- Developer
- Institution
- Private Investor - Canadian
- Private Investor - Foreign
- Public Investor - Canadian
- User

Office - Q4 2018 Top Purchasers, Vendors, Lenders

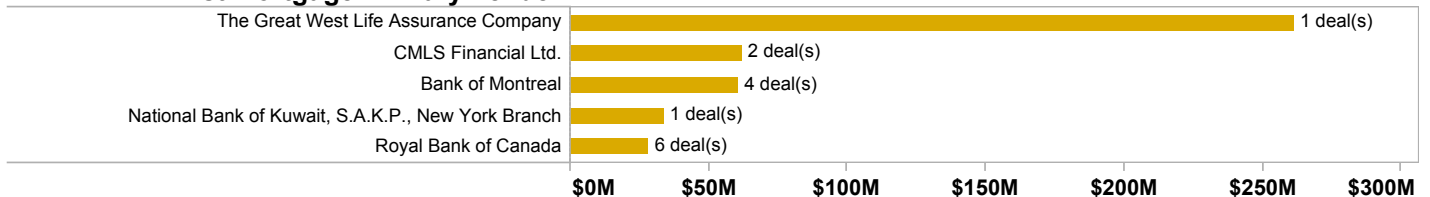
First Purchaser



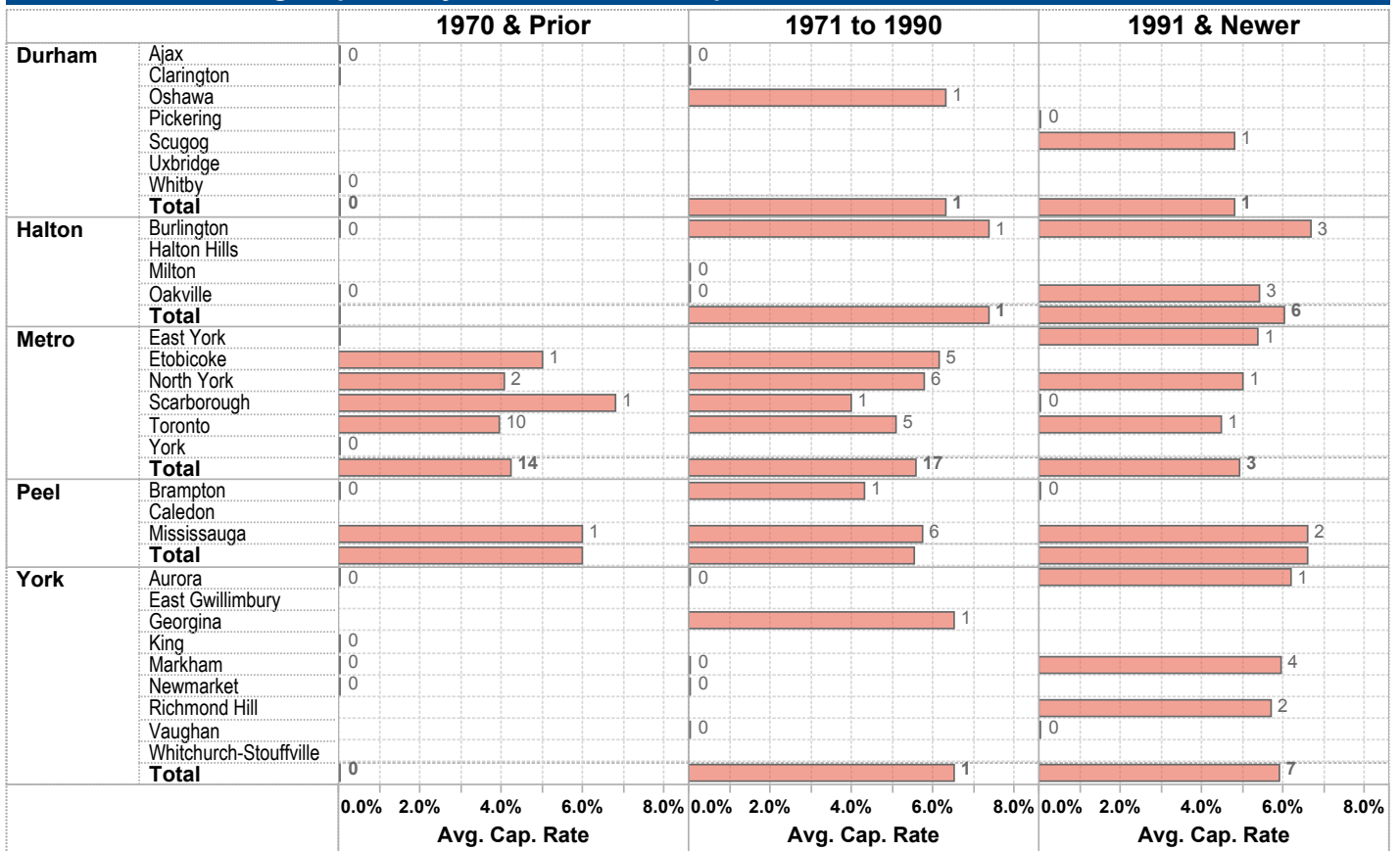
First Vendor



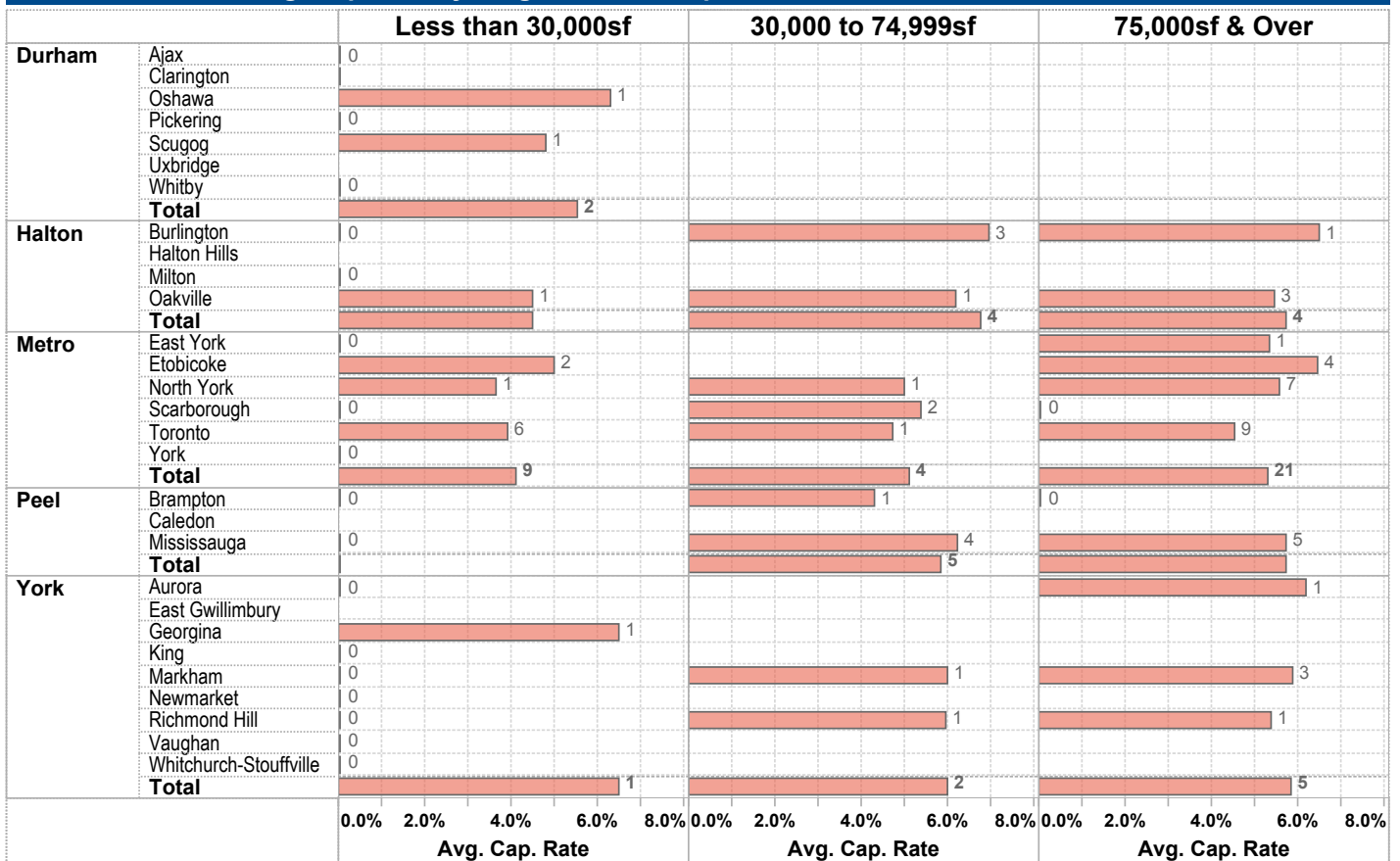
First Mortgage Primary Lender



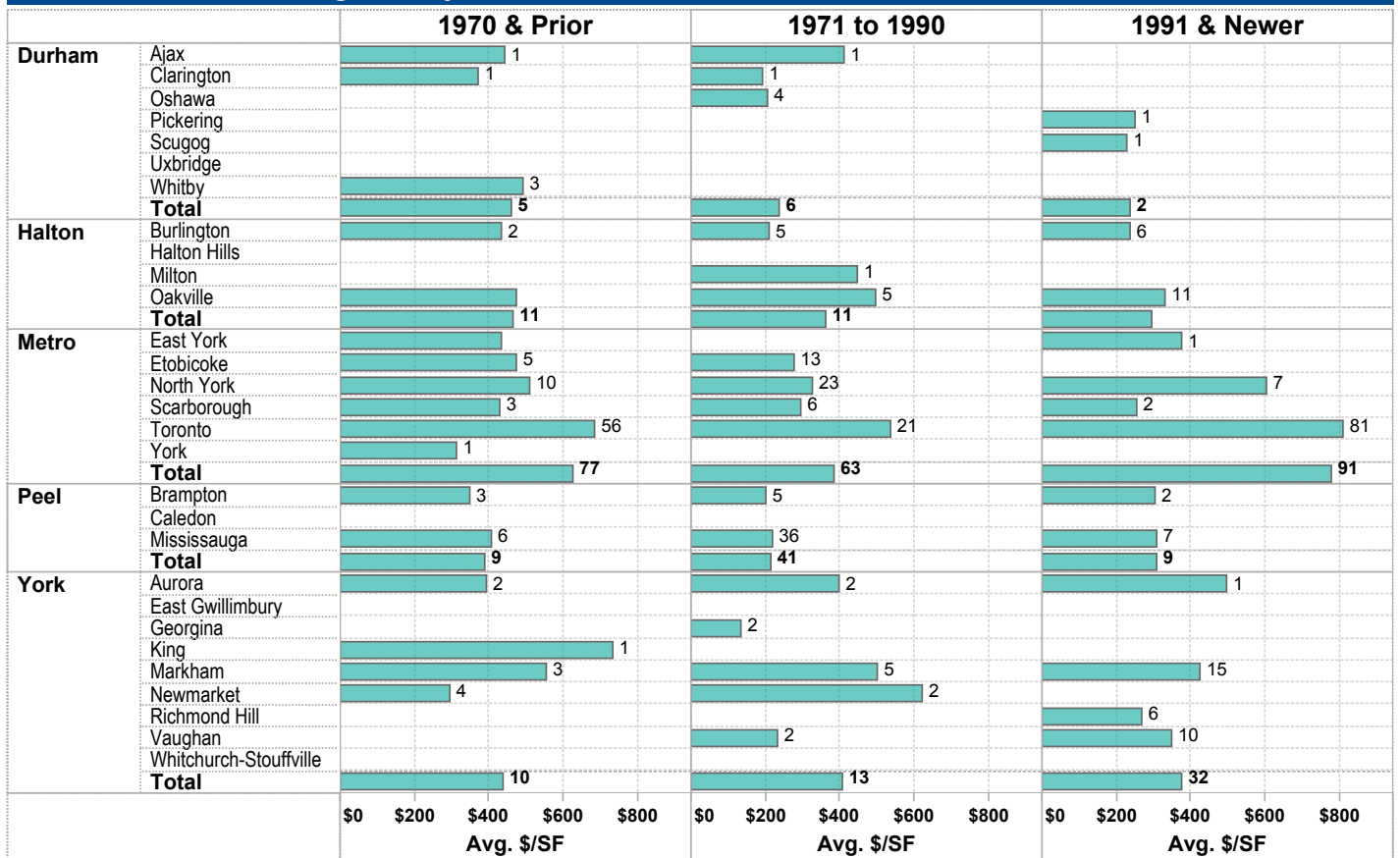
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



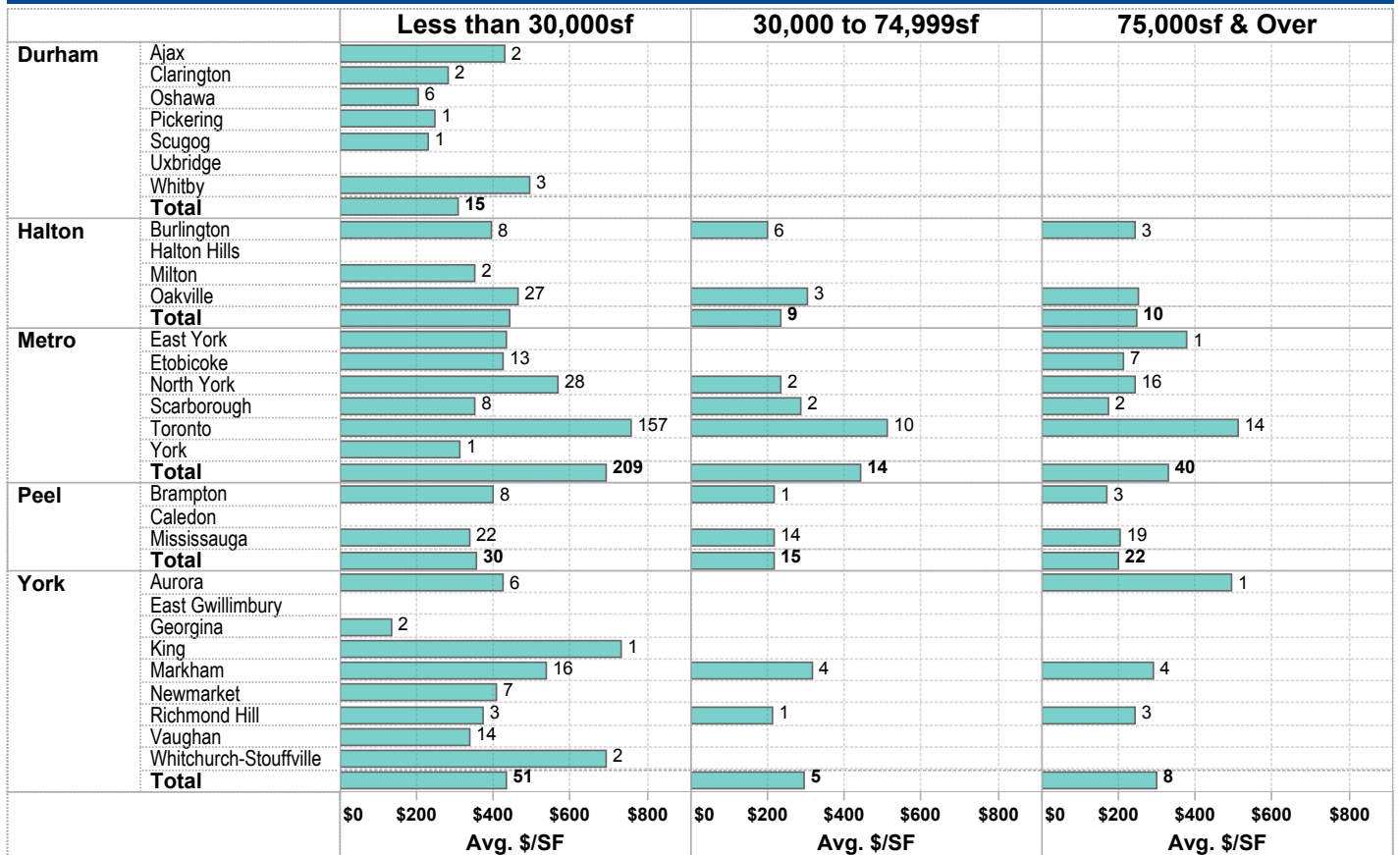
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



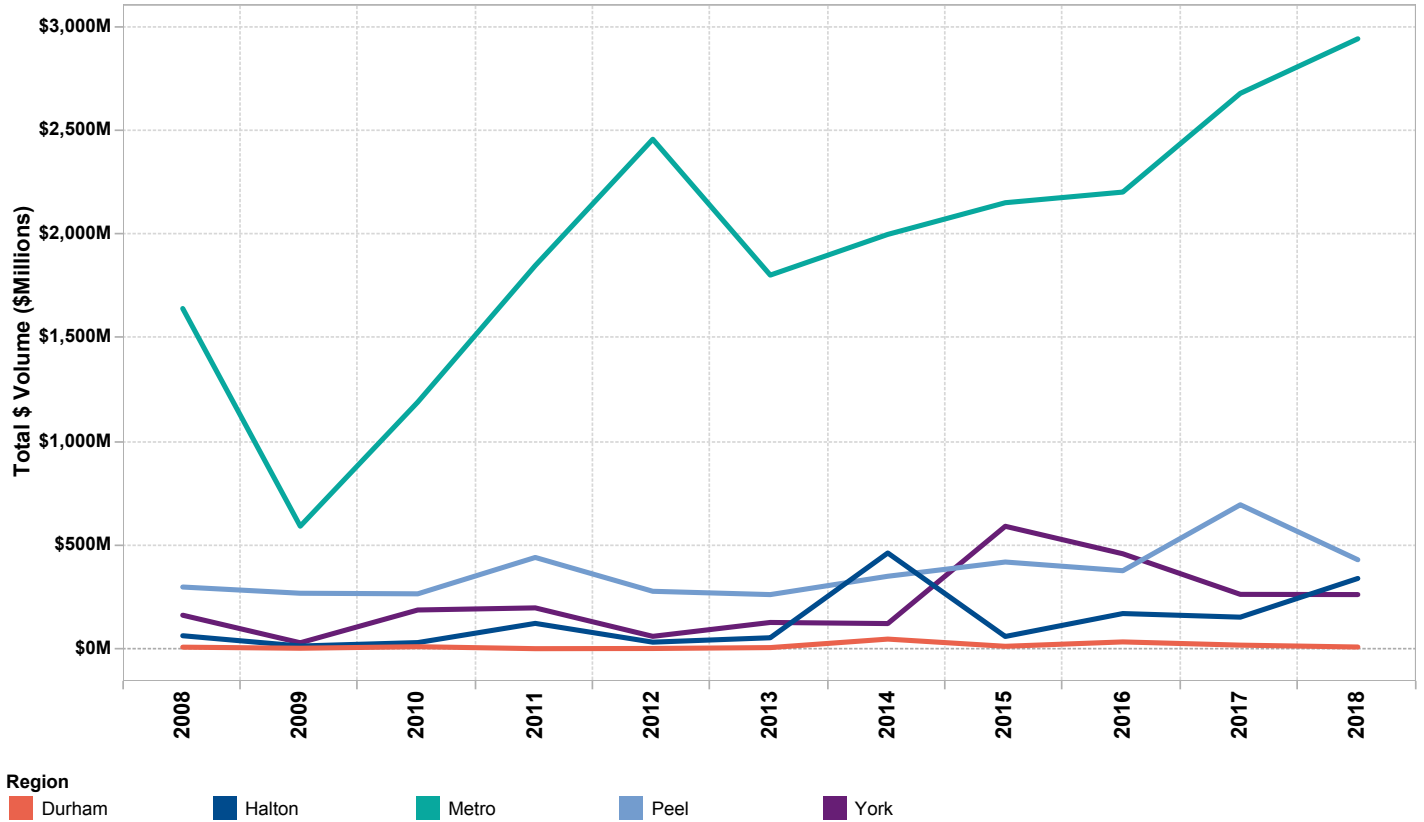
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



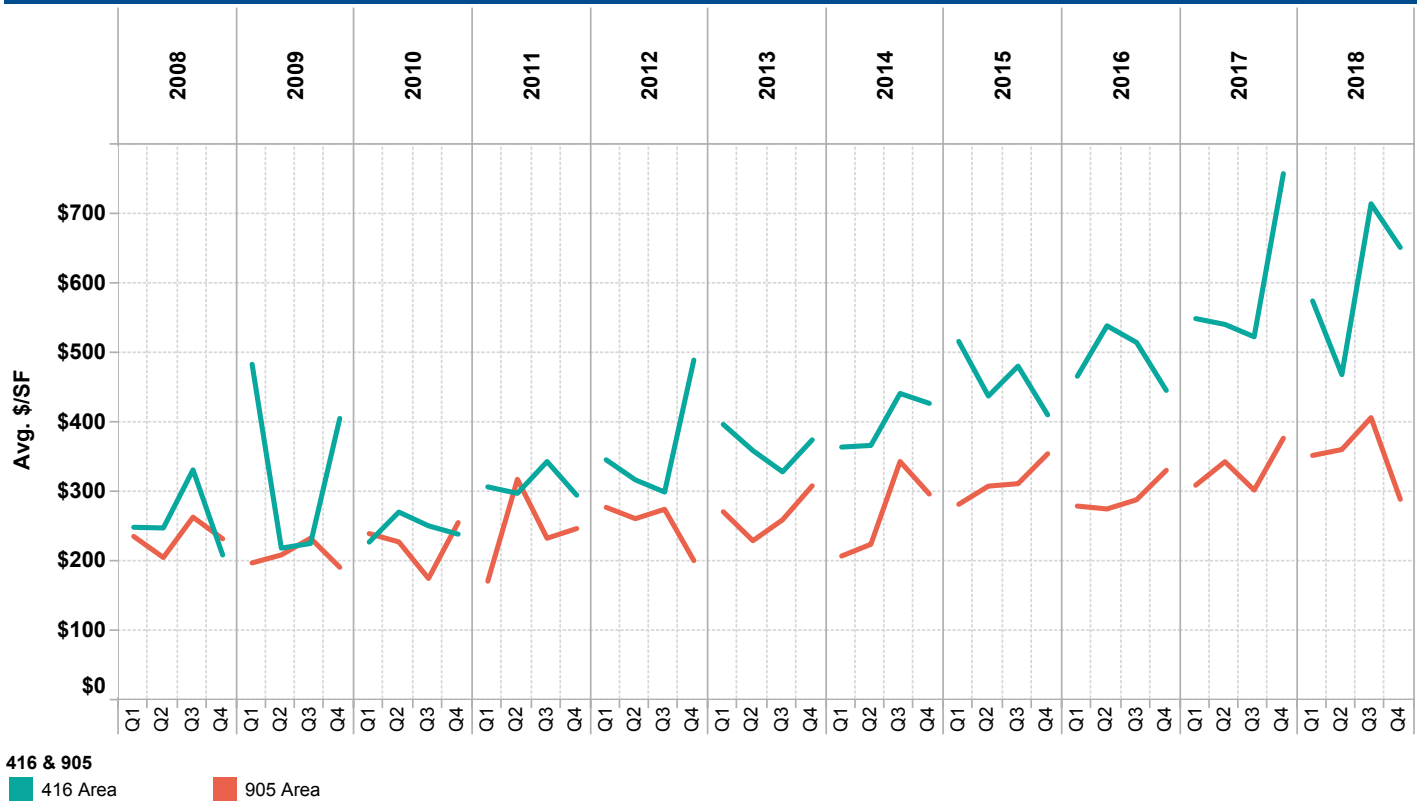
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



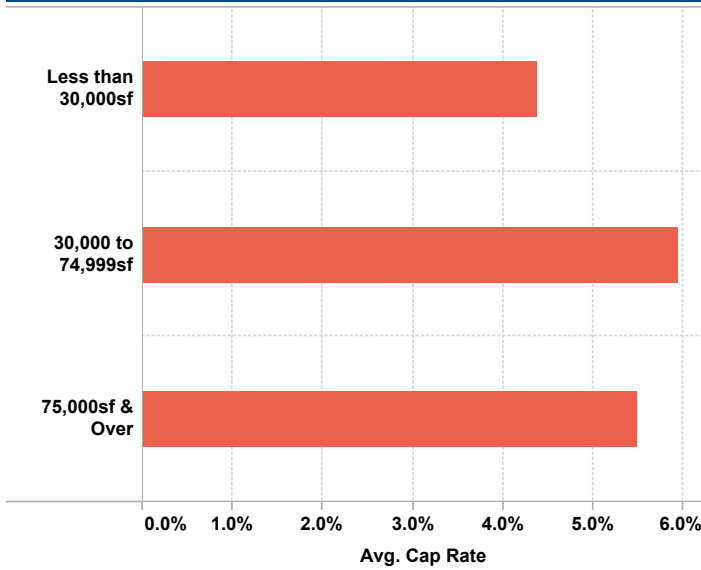
Office - Total Dollar Volume by Region



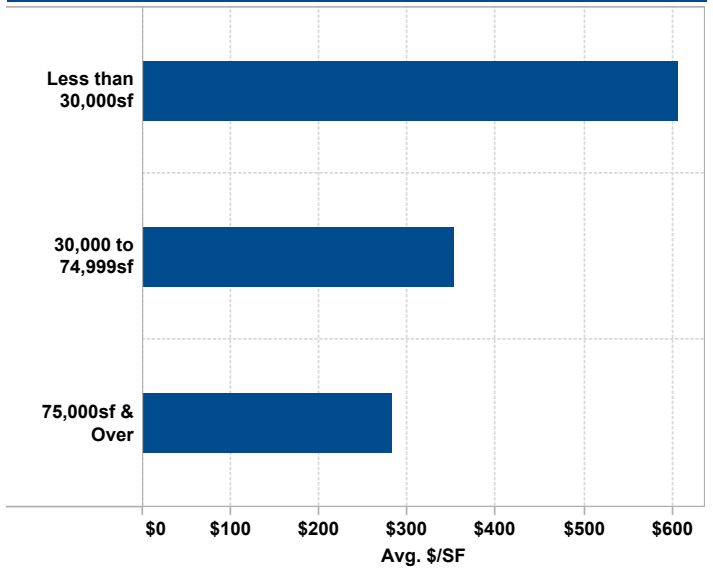
Office - Avg. \$/SF by Area



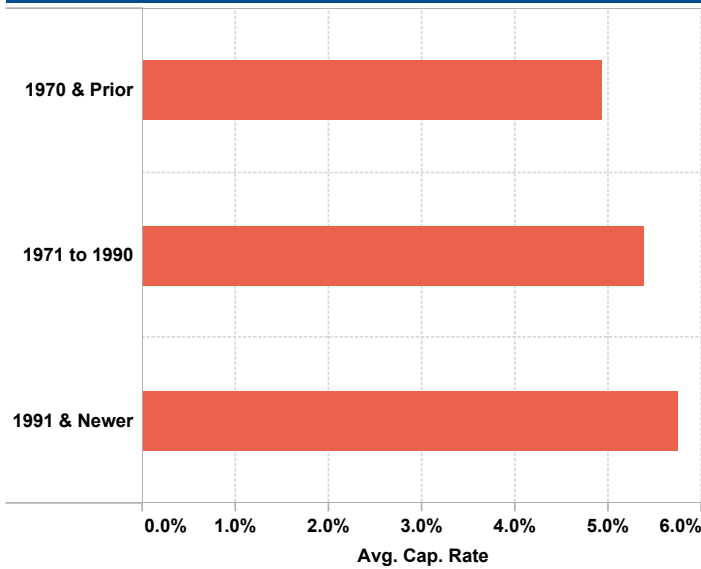
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



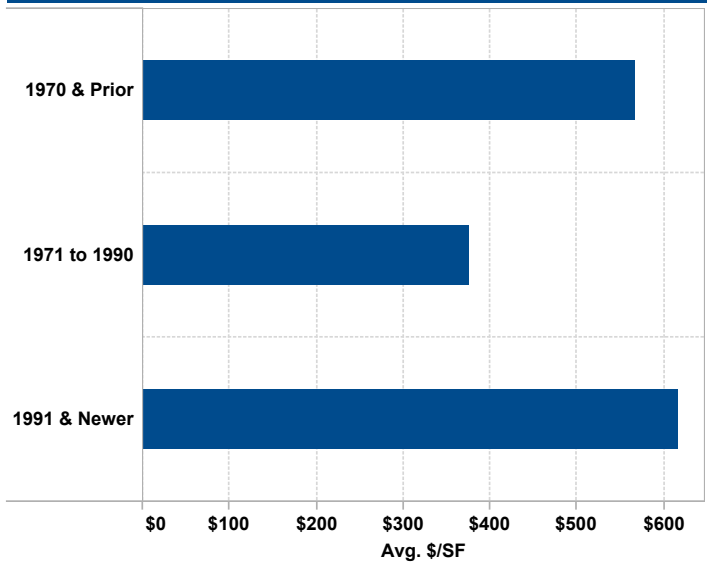
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



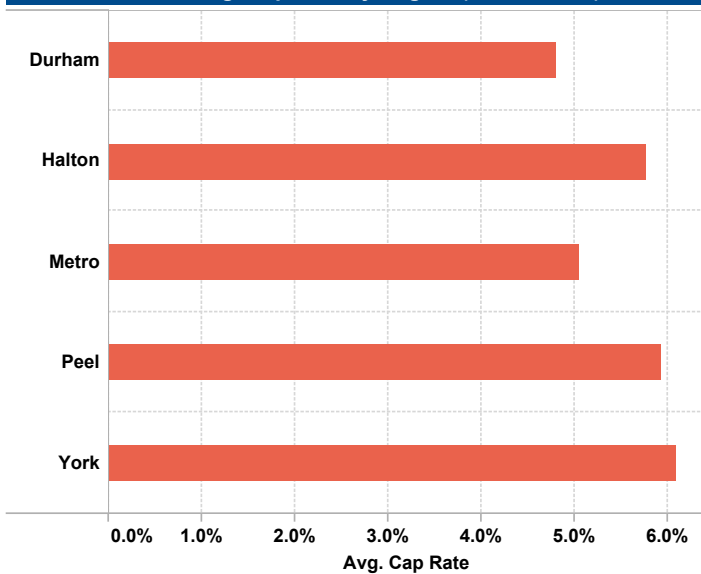
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



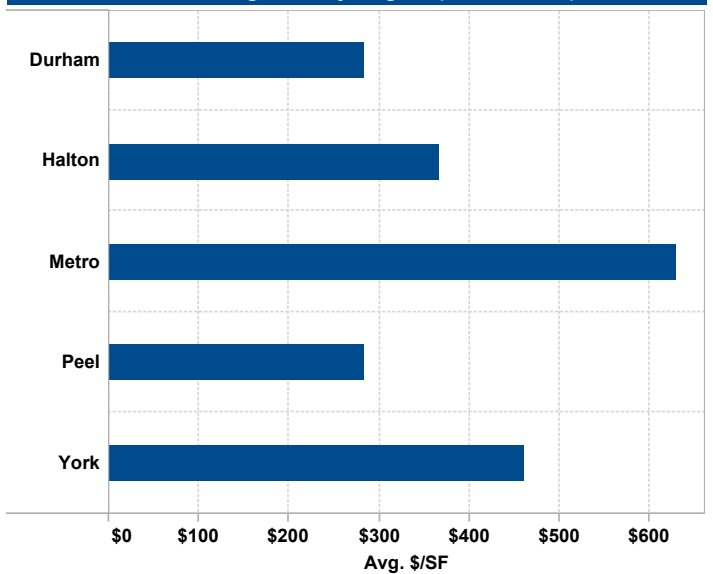
Office - Avg. \$/SF by Const. Year (last 12 mos.)

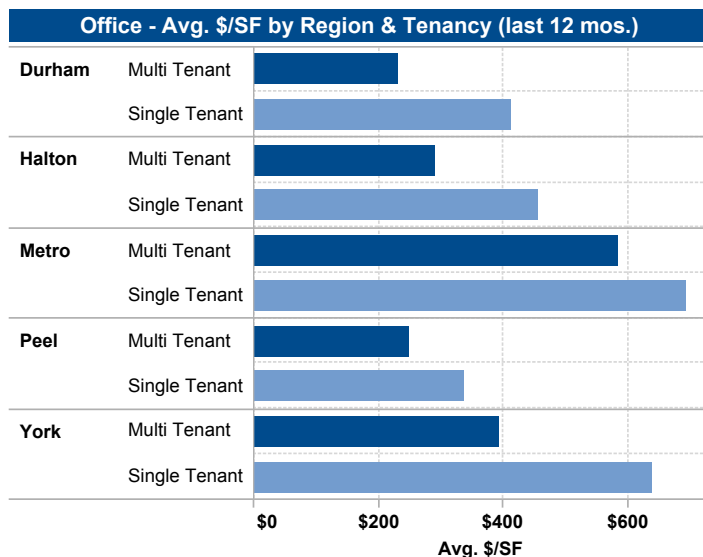


Office - Avg. Cap Rate by Region (last 12 mos.)



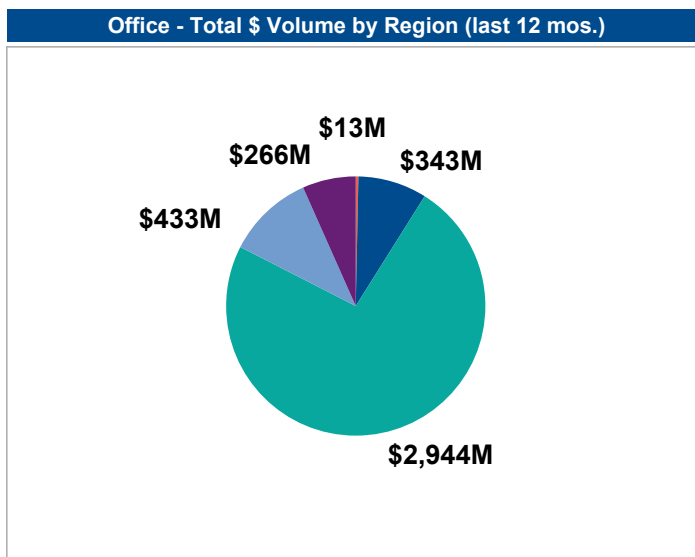
Office - Avg. \$/SF by Region (last 12 mos.)





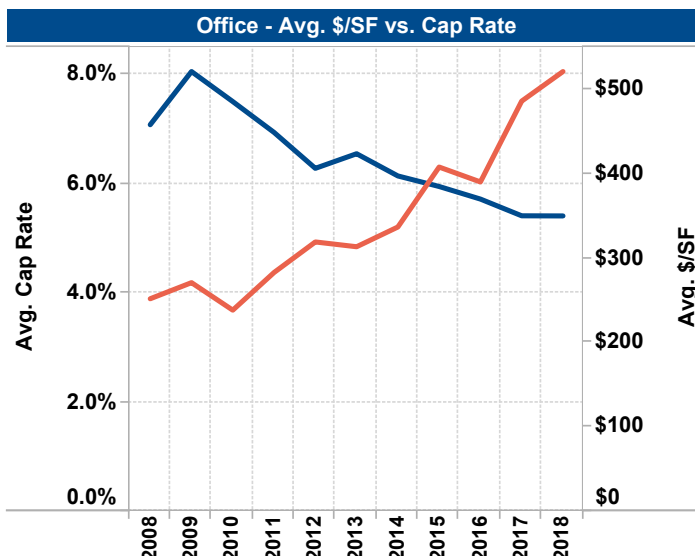
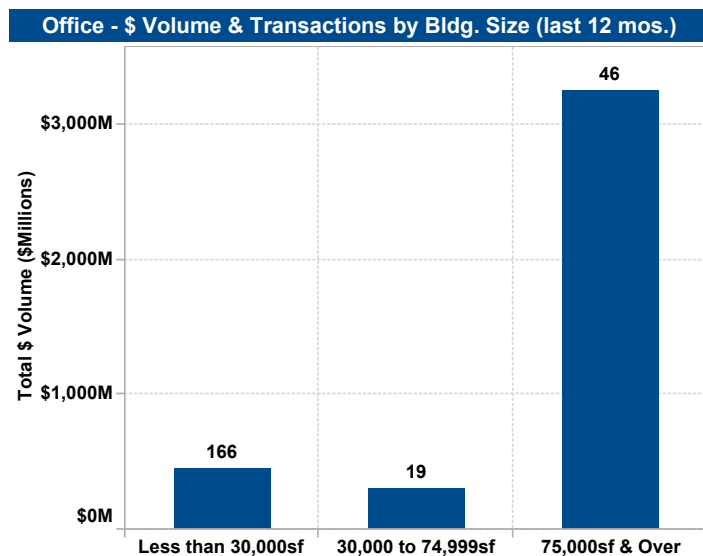
Property Type

- Multi Tenant
- Single Tenant



Region

- Durham
- Halton
- Metro
- Peel
- York



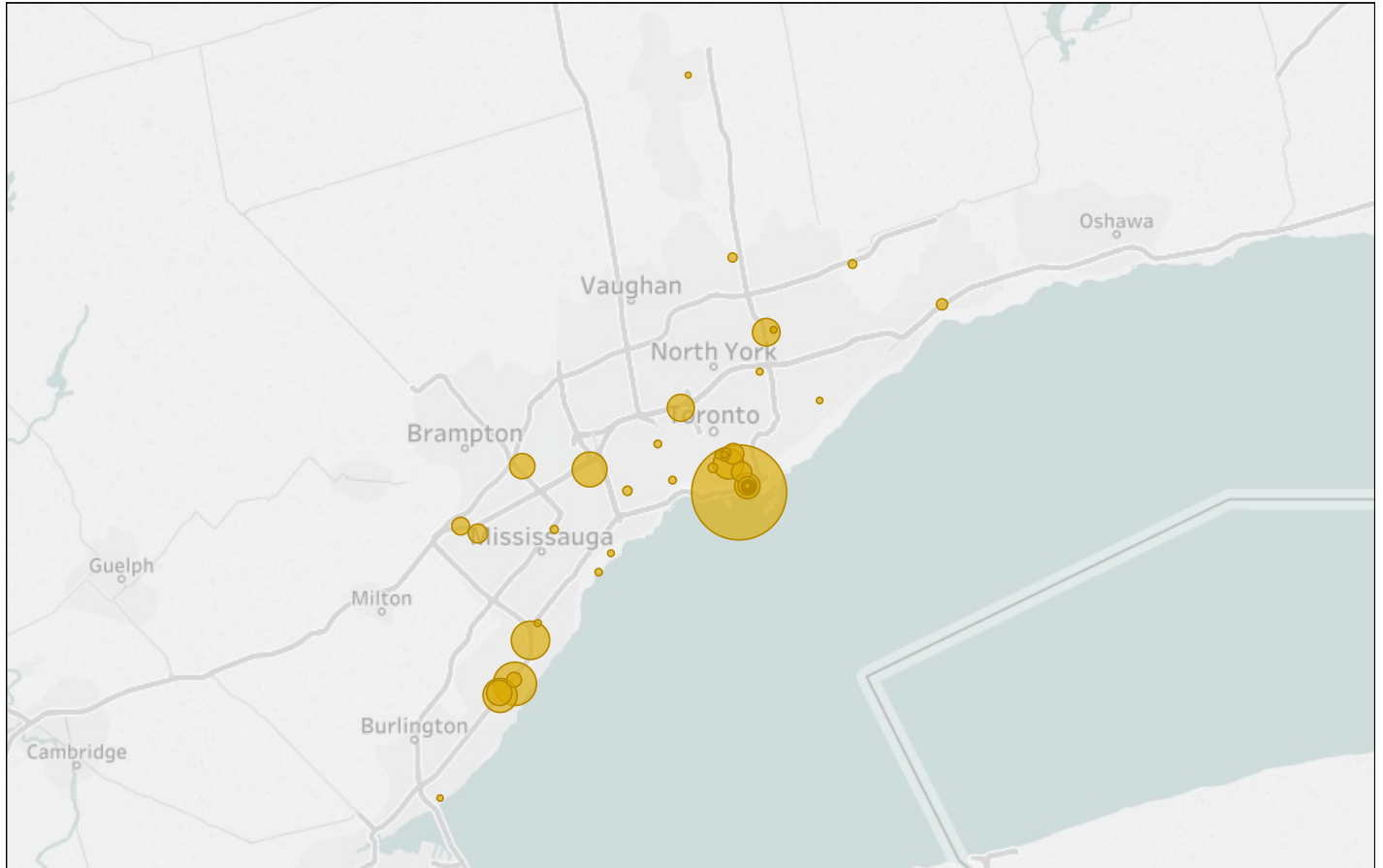
Measure Names

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

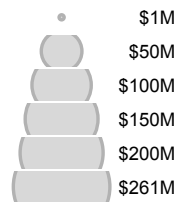
Office - Top Transactions Q4 2018

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
207 Queen's Quay West	Toronto	\$261,000,000	494,901	\$527	Market
690 Dorval Drive	Oakville	\$54,150,000	315,727	\$172	Market
1565 North Service Road East	Oakville	\$42,500,000	110,108	\$386	Market
5395 Eglinton Avenue West	Etobicoke	\$35,025,000	235,299	\$149	Market
1235 North Service Road West	Oakville	\$33,560,000	144,000	\$233	Market

Office - Q4 2018 Transactions



Total Price



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