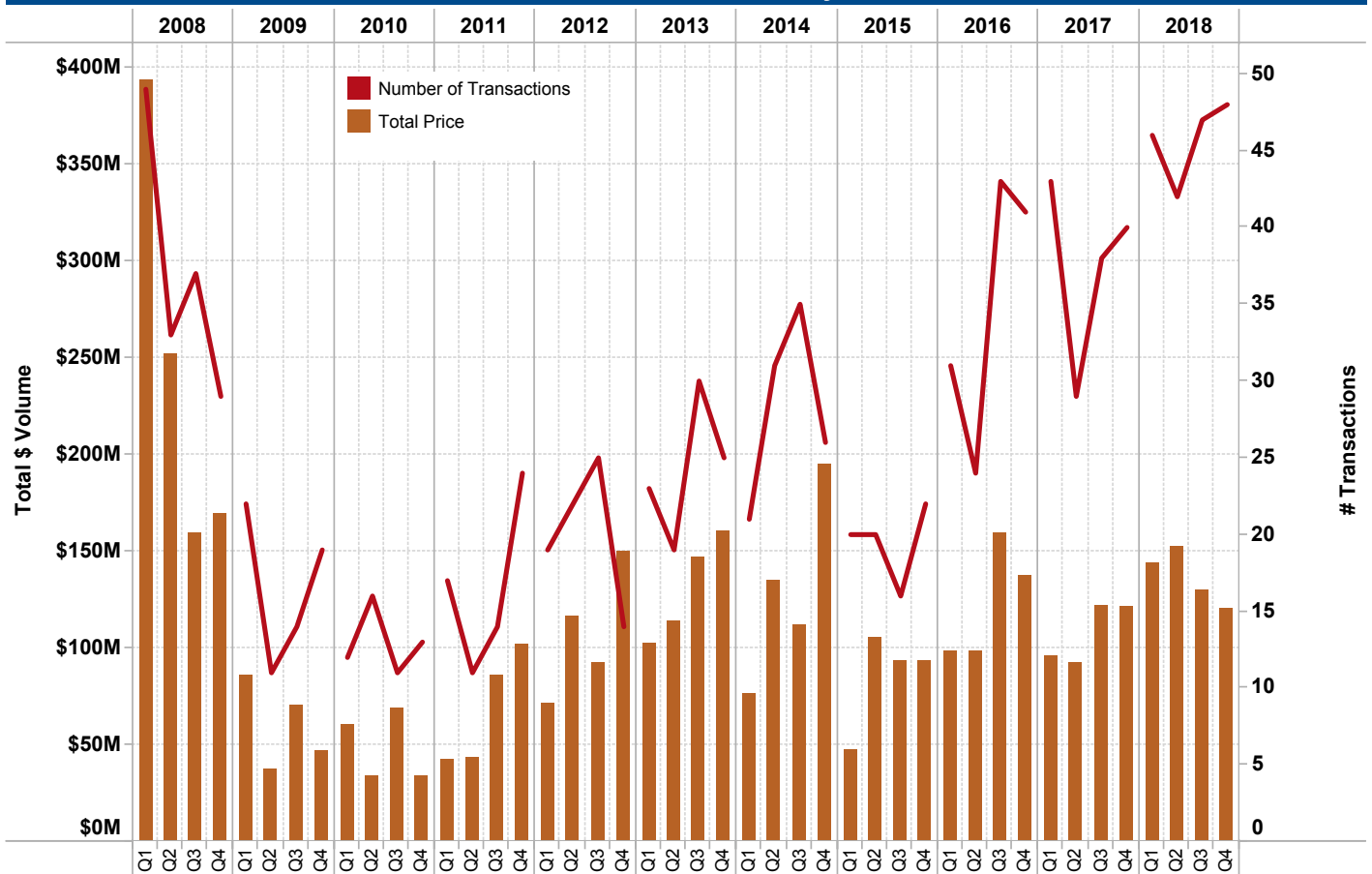

Greater Calgary Area ICI Land Commercial Q4 2018 Statistics

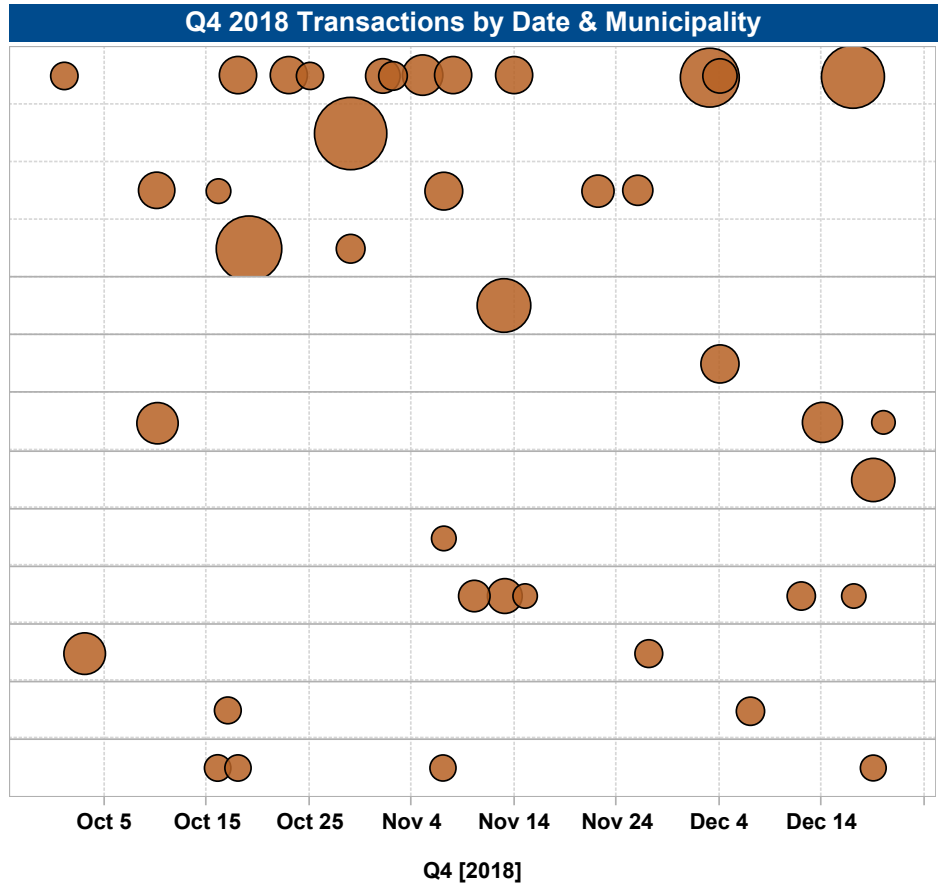
Data as of December 31, 2018



ICI Land - Total Price & Transactions by Year & Quarter



ICI Land			
Calgary	Calgary	NE	\$35.0M
		NW	\$9.5M
		SE	\$9.6M
		SW	\$9.3M
Surrounding	Airdrie	Null	\$5.2M
	Balzac	Null	\$2.6M
	Bragg Creek	Null	\$7.0M
	Canmore	Null	\$3.4M
	Chestermere	Null	\$1.1M
	Cochrane	Null	\$7.6M
	Crossfield	Null	\$4.5M
	High River	Null	\$2.8M
	Okotoks	Null	\$5.0M

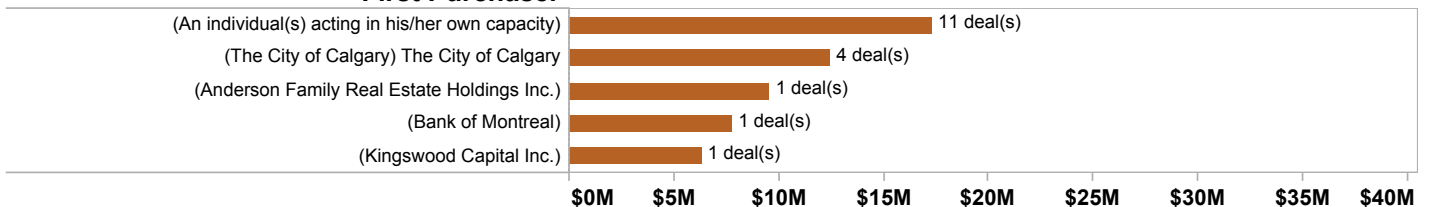


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

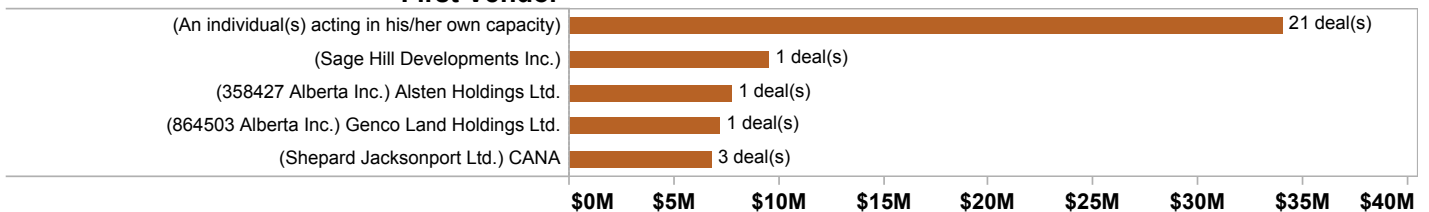
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$516,043							
Balzac	Null	\$637,600	\$989,736					\$255,573	\$281,865	
Banff	Null									
Bragg Creek	Null									
Calgary	Null									
									\$404,373	
	NE	\$974,039	\$970,000		\$1,387,044	\$904,000		\$256,608		
	NW	\$1,100,000			\$1,350,520					
	SE	\$1,944,298	\$651,023			\$640,000			\$387,790	
	SW									
Canmore	Null	\$1,188,761	\$1,674,877							
Carstairs	Null									
Chestermere	Null									
Cochrane	Null				\$620,315	\$304,569		\$88,091		
Cochrane Lake	Null									
Crossfield	Null								\$201,153	
Didsbury	Null									
Elbow Valley	Null									
High River	Null		\$326,577							
Langdon	Null		\$465,587							
Okotoks	Null	\$700,000	\$256,148			\$140,182			\$74,500	
Springbank	Null									
Strathmore	Null									

ICI Land - Q4 2018 Top Purchasers, Vendors, Lenders

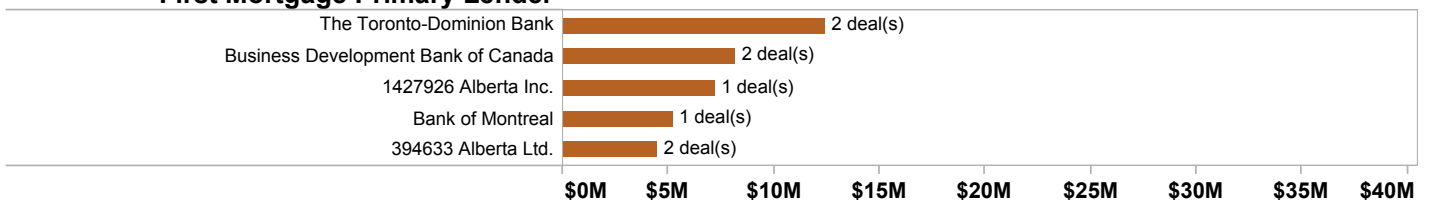
First Purchaser



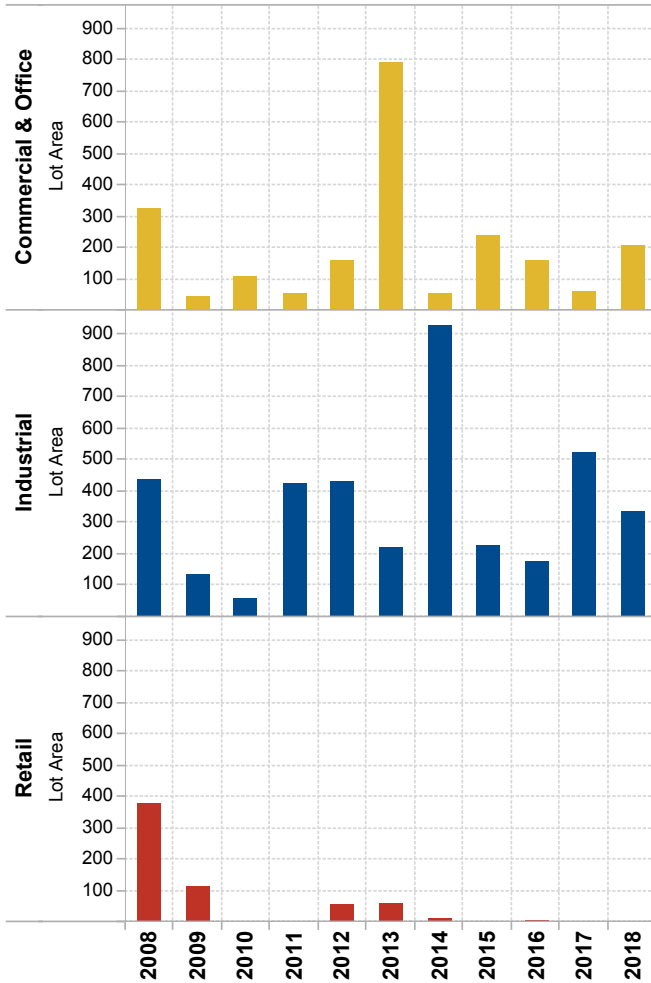
First Vendor



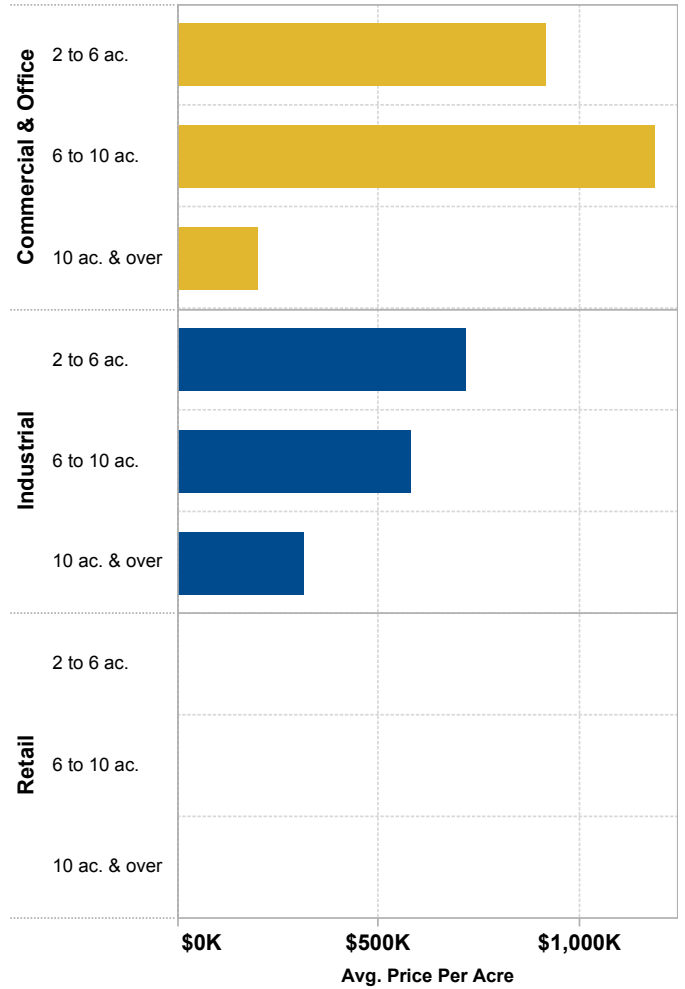
First Mortgage Primary Lender



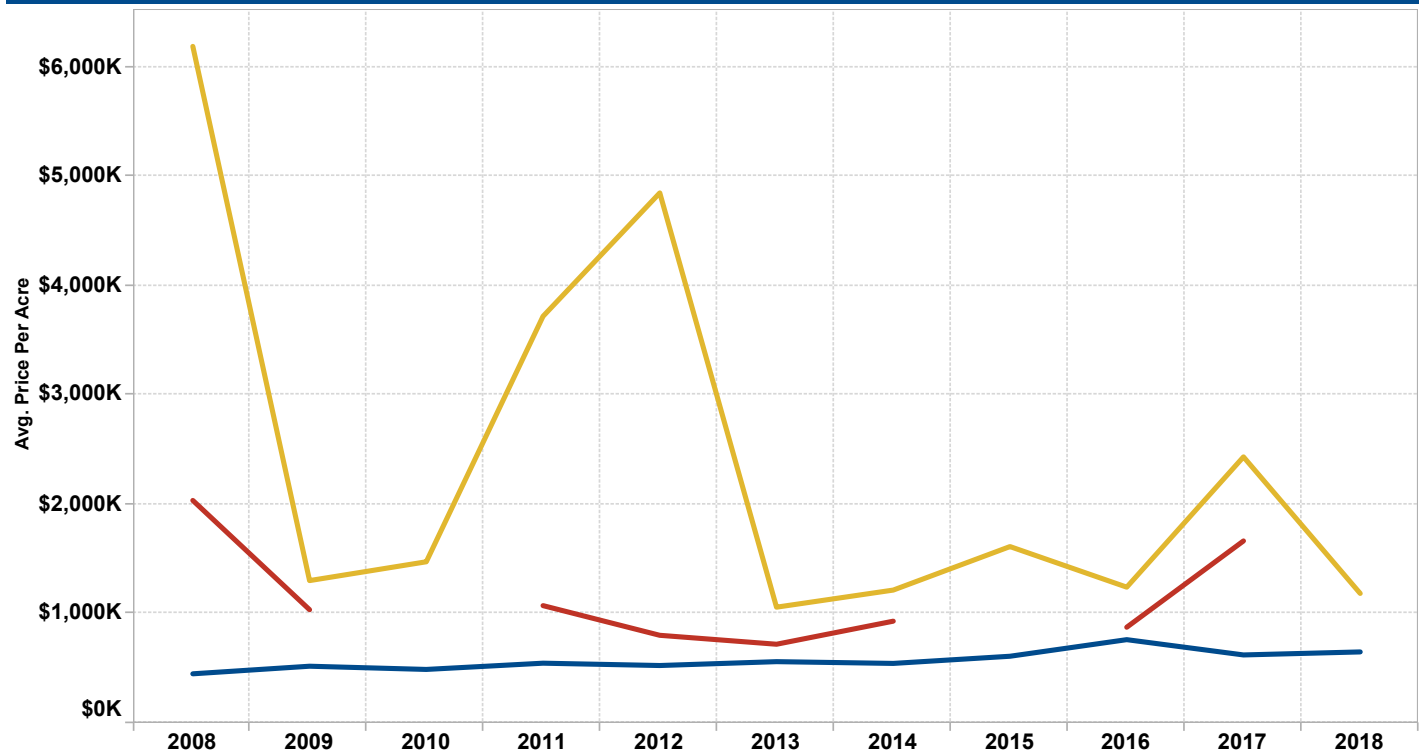
ICI Land - Total Acres by Land Use (to Q4'18)



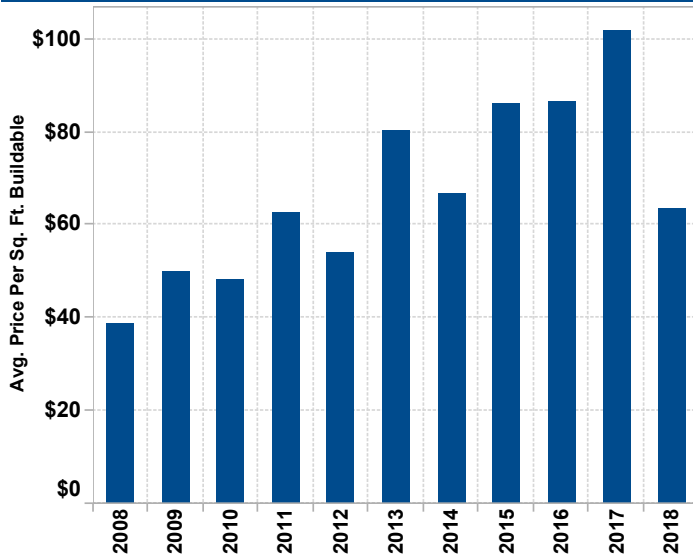
Avg. \$/Acre by Land Use (last 12 mos.)



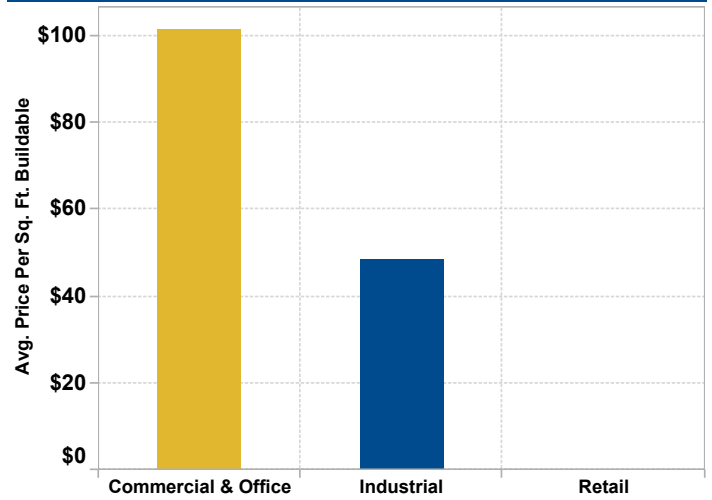
ICI Land - Avg. Price/Acre by Year & Land Use (to Q4 2018)



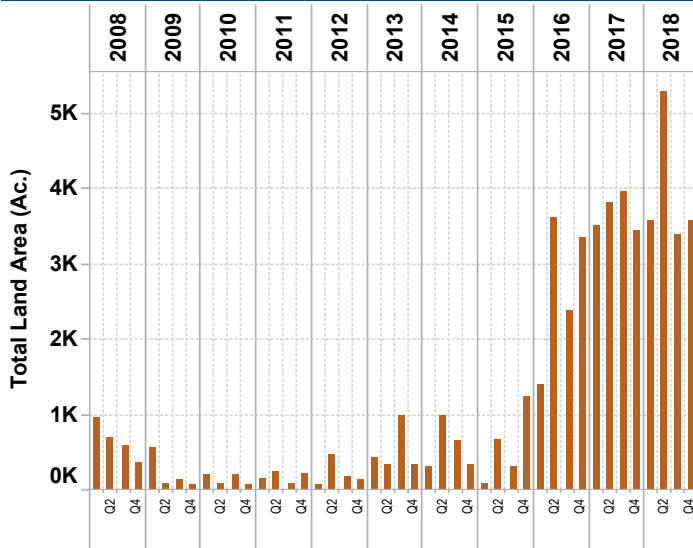
ICI Land - Avg. \$/SF Buildable



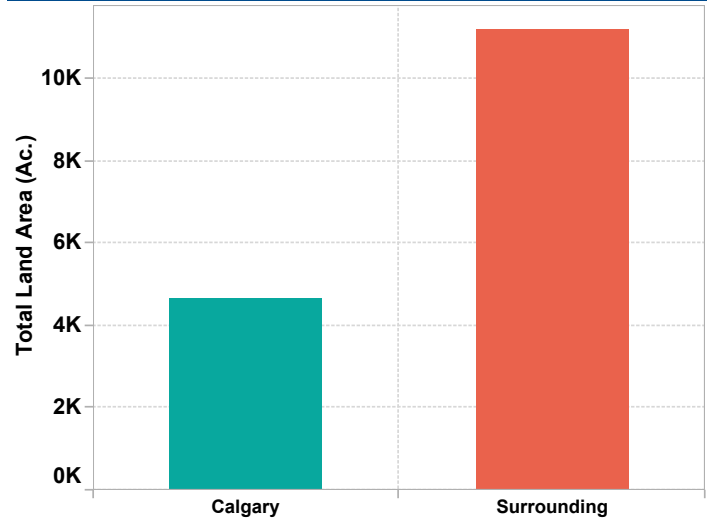
Avg. \$/SF Buildable by Land Use (last 12 mos.)



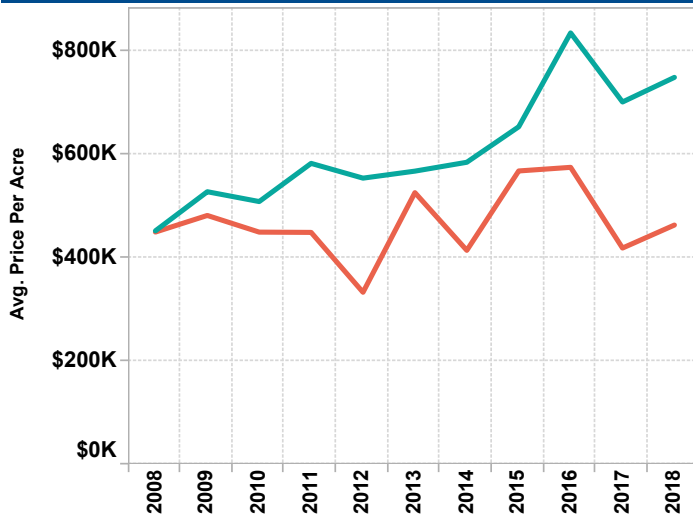
Total Acreage by Quarter



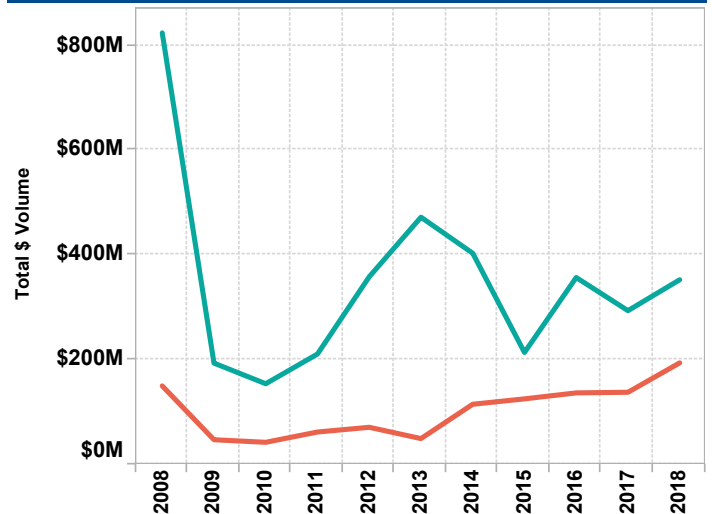
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q4'18)



Total Yearly \$ Volume by Region (to Q4'18)

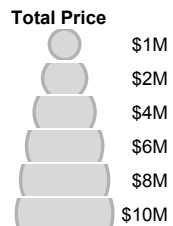
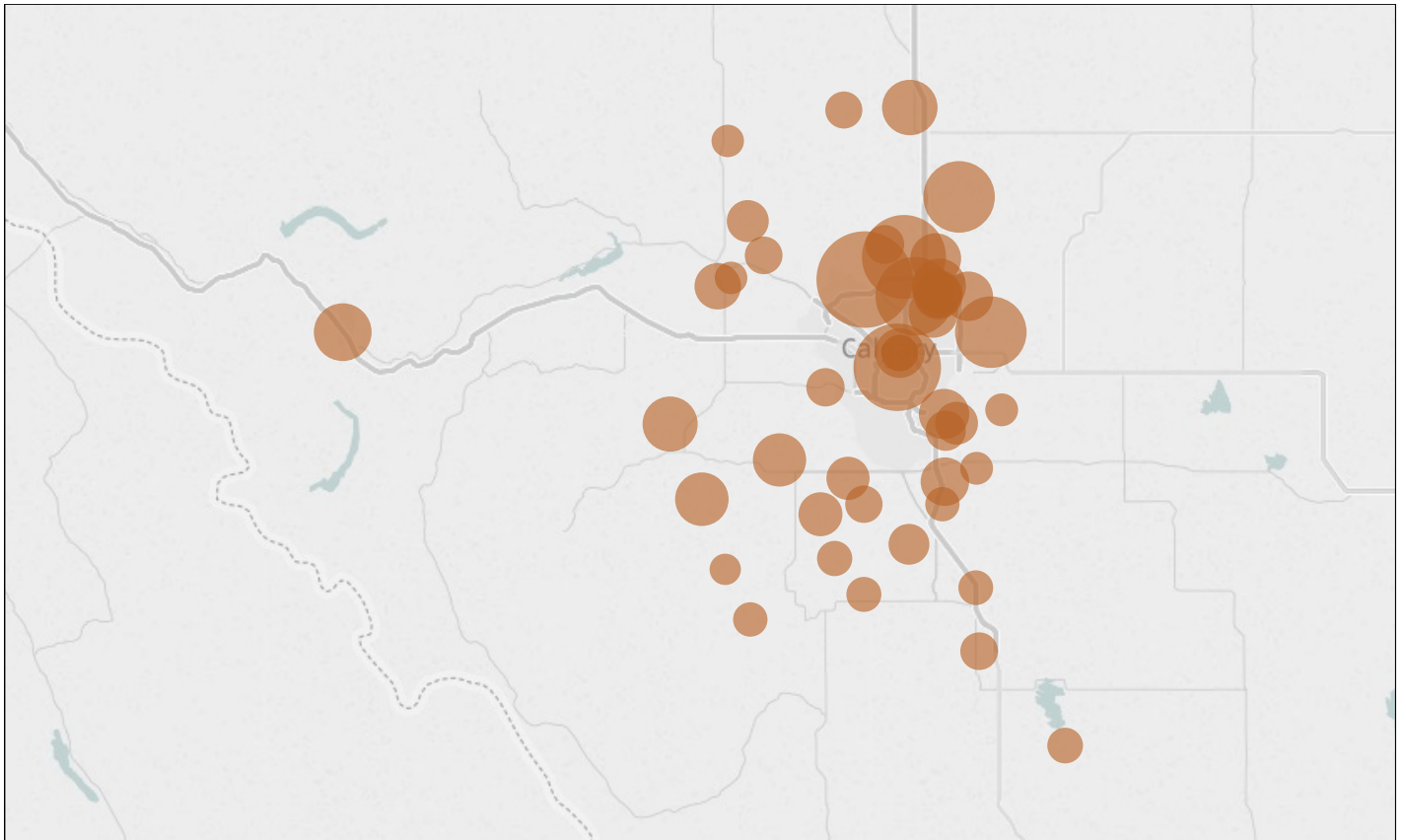


Region
■ Calgary
■ Surrounding

ICI Land - Top Transactions Q4 2018

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
379 Sage Hill Boulevard N.W.	Calgary	\$9,503,000	\$1,796,408 /ac.	100%	Long Term
350 7th Avenue S.W.	Calgary	\$7,800,000	n/a	100%	Commercial
17171 6th Street N.E.	Calgary	\$7,200,000	\$60,000 /ac.	100%	Agricultural
10718 14th Street N.E.	Calgary	\$6,300,000	\$1,008,000 /ac.	100%	Industrial
283097 Logistics Drive	Calgary	\$5,224,500	\$404,373 /ac.	100%	Industrial

ICI Land - Q4 2018 Transactions



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