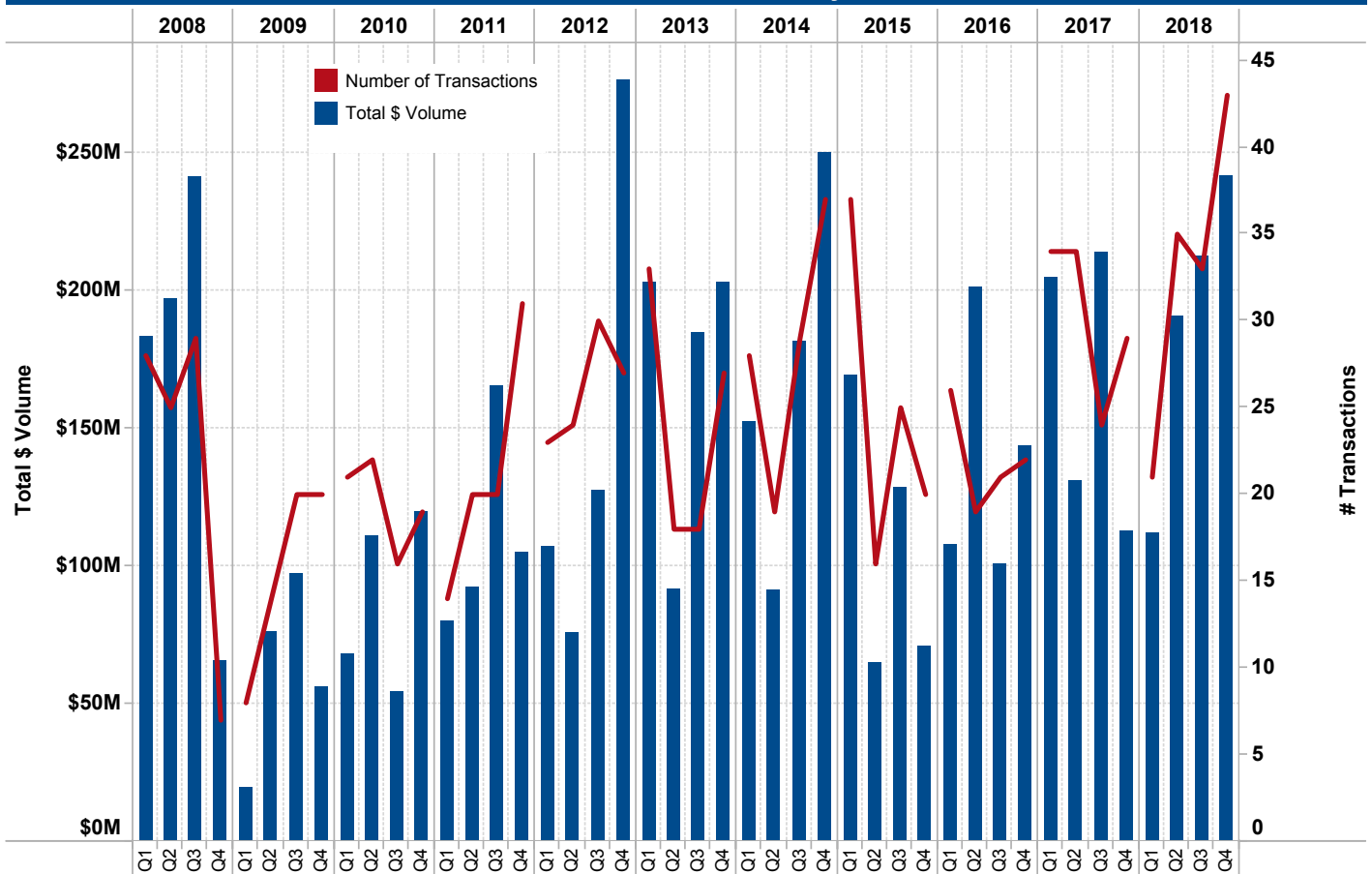

Greater Calgary Area Industrial

Commercial Q4 2018 Statistics

Data as of December 31, 2018



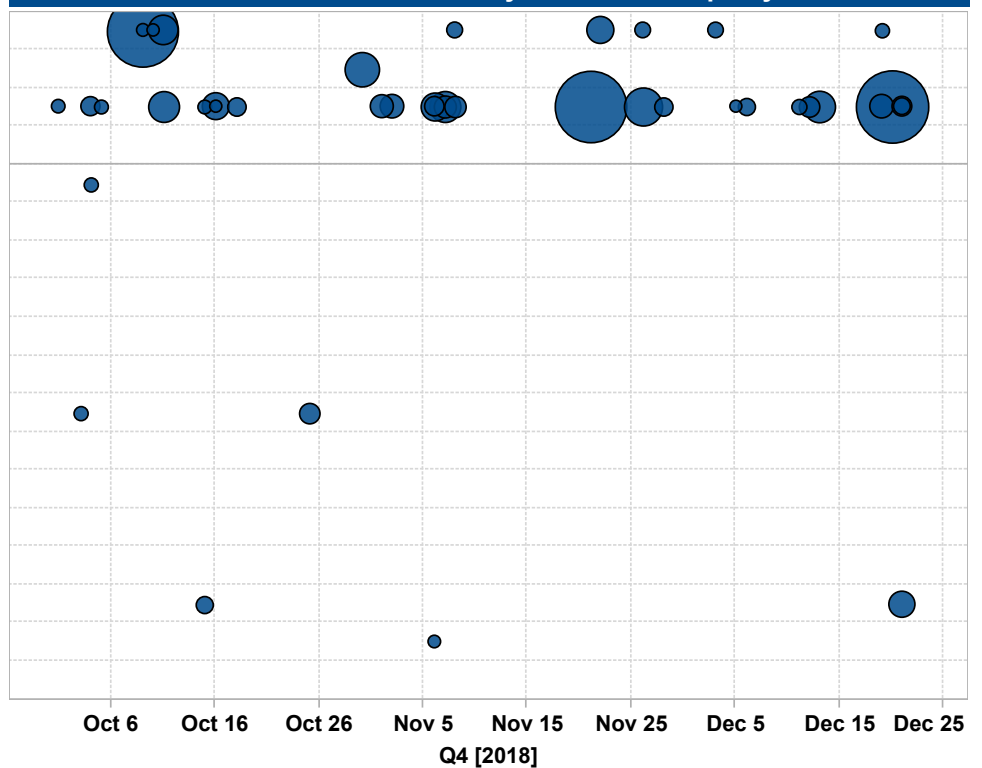
Industrial - Total Price & Transactions by Year & Quarter



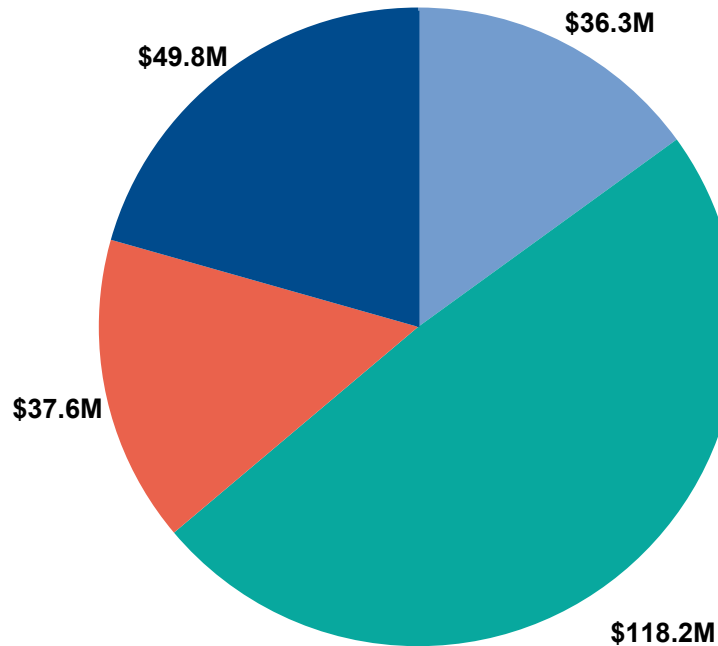
Industrial

Calgary	Calgary	NE	\$56.8M
		NW	\$8.5M
		SE	\$162.7M
		SW	
Surrounding	Airdrie	Null	\$1.4M
	Balzac	Null	
	Banff	Null	
	Canmore	Null	
	Carstairs	Null	
	Chestermere	Null	
	Cochrane	Null	\$4.4M
	Crossfield	Null	
	Didsbury	Null	
	High River	Null	
	Langdon	Null	
	Okotoks	Null	\$7.0M
	Springbank	Null	\$1.1M
	Strathmore	Null	

Q4 2018 Transactions by Date & Municipality



Industrial - Q4 2018 Purchaser Profile by Total \$ Volume

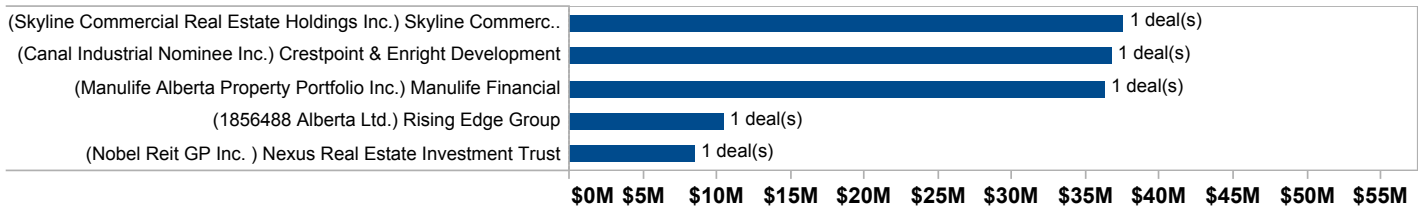


Purchaser Profile

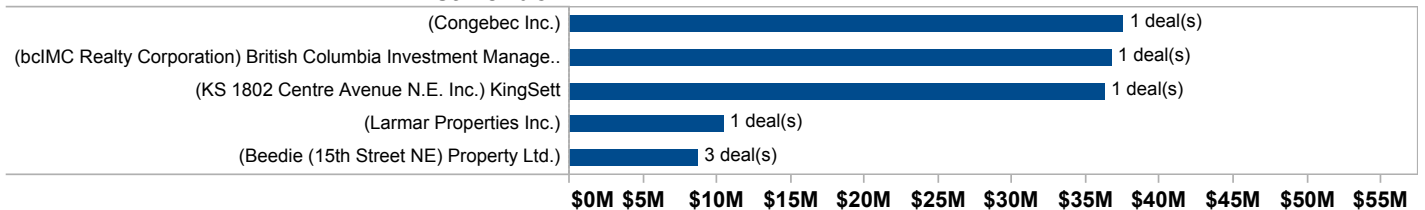
- Institution
- Private Investor - Canadian
- Public Investor - Canadian
- User

Industrial - Q4 2018 Top Purchasers, Vendors, Lenders

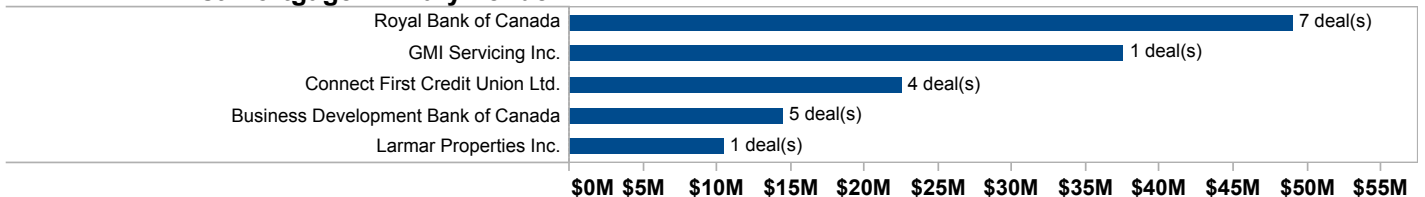
First Purchaser



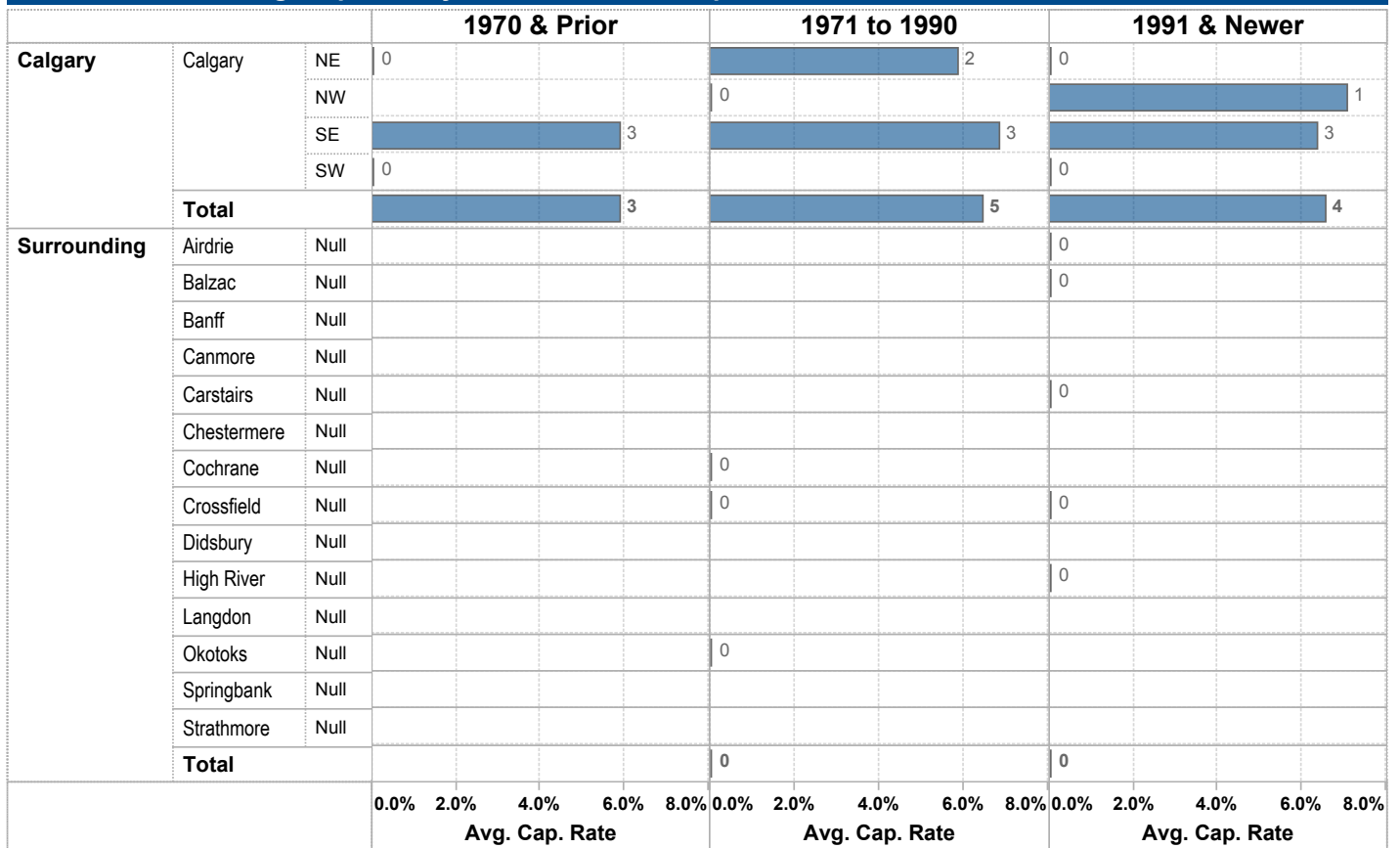
First Vendor



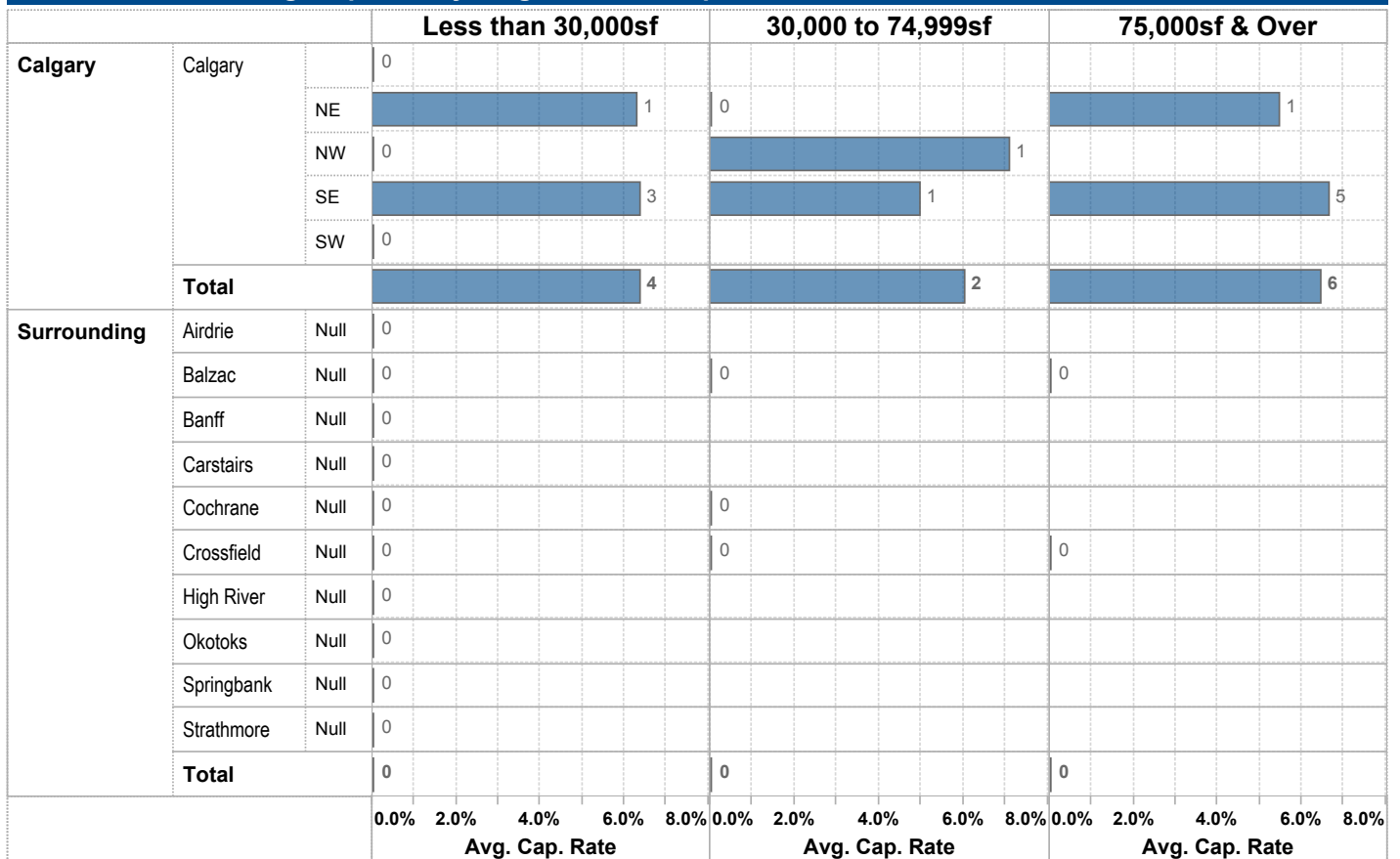
First Mortgage Primary Lender



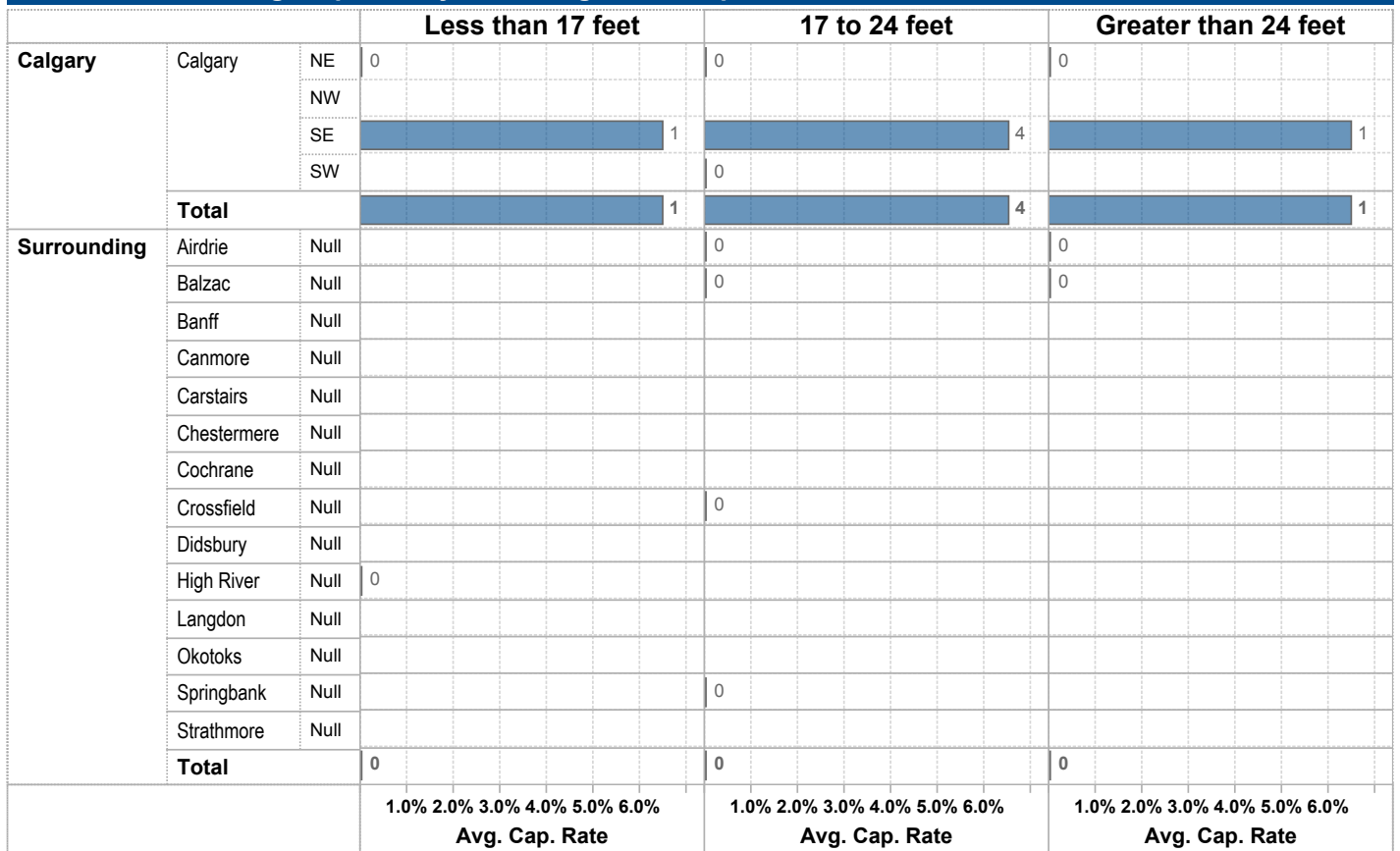
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



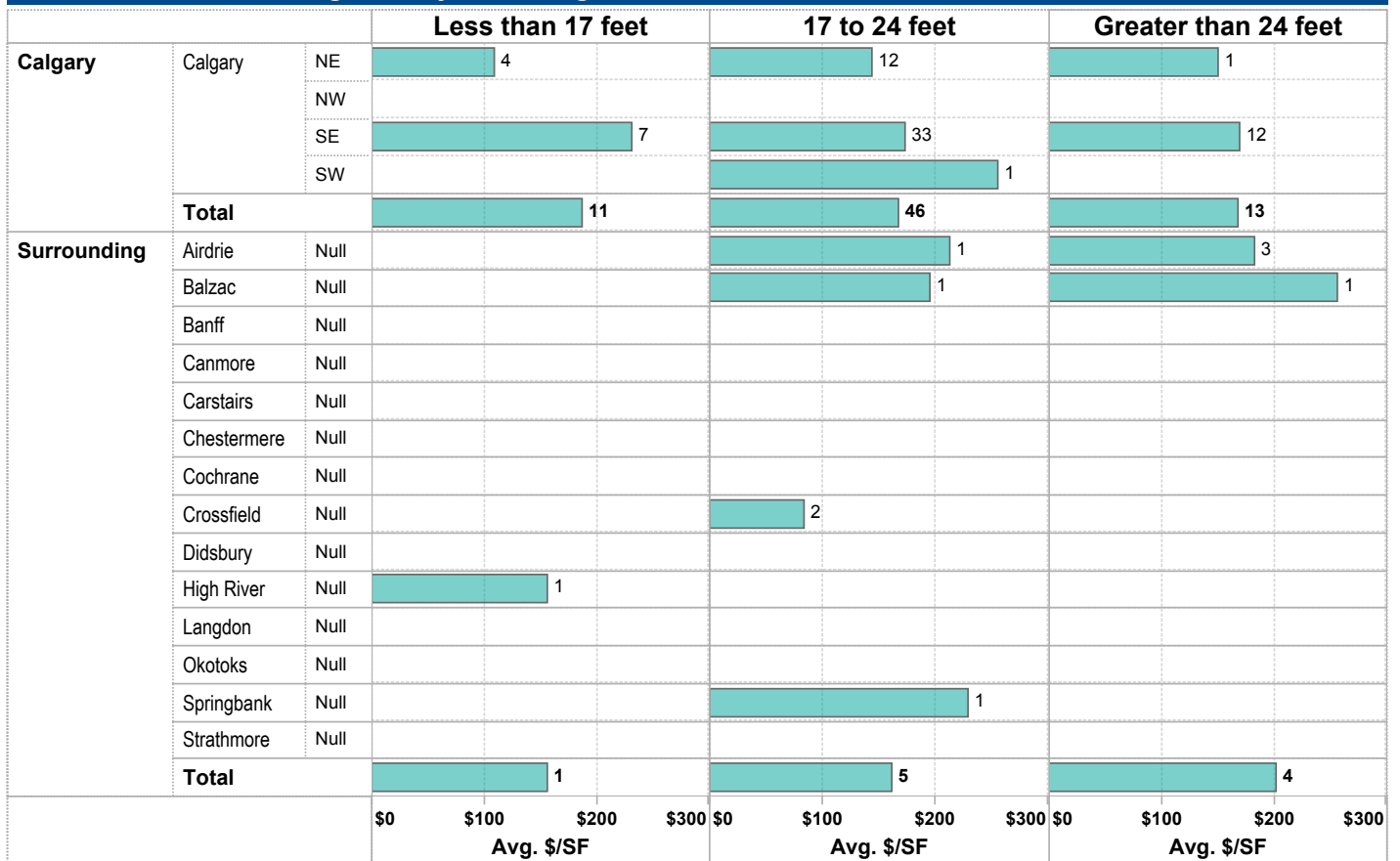
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



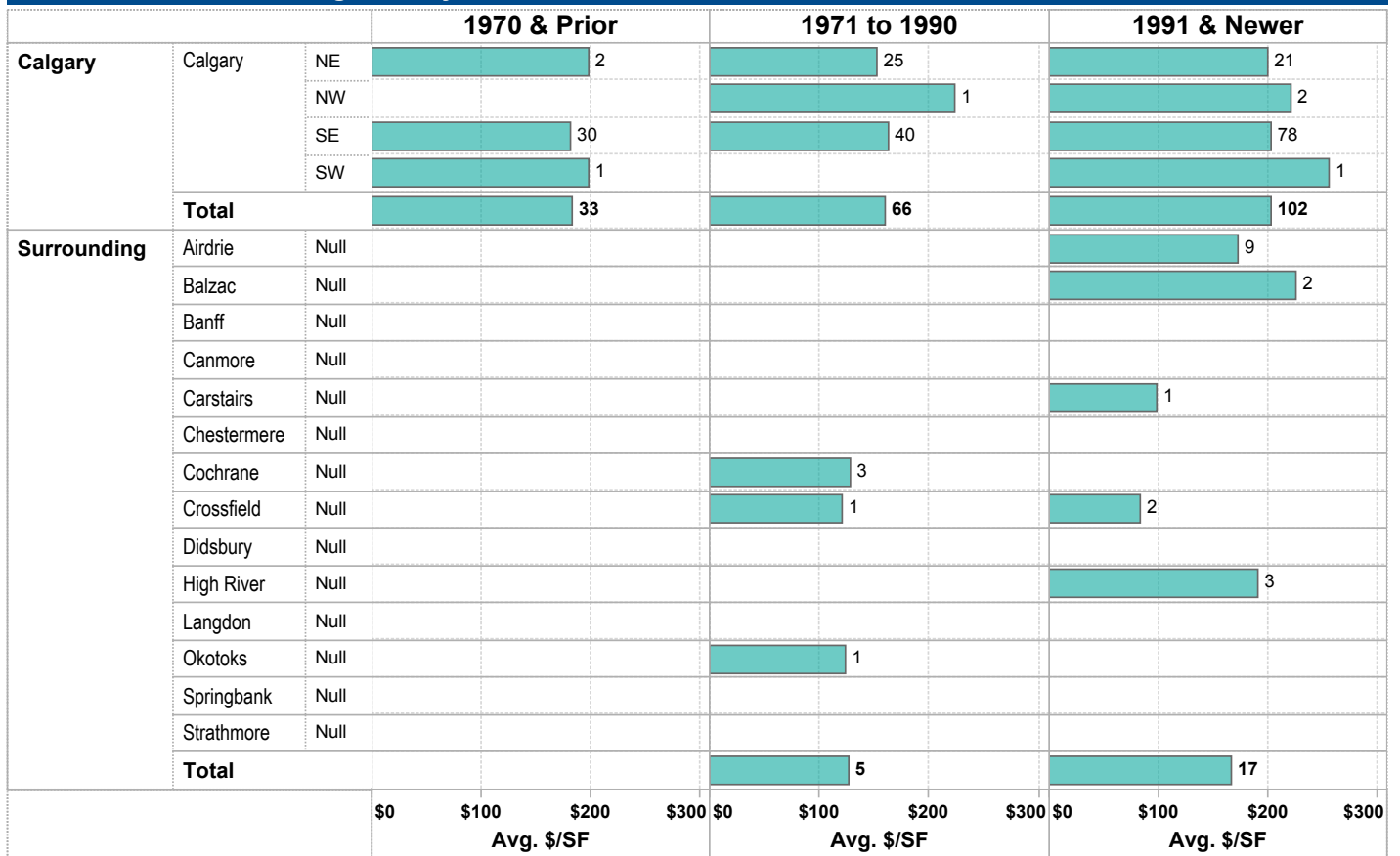
Avg. Cap Rate by Clear Height with Cap Rate Deal Count - Last 24 Months



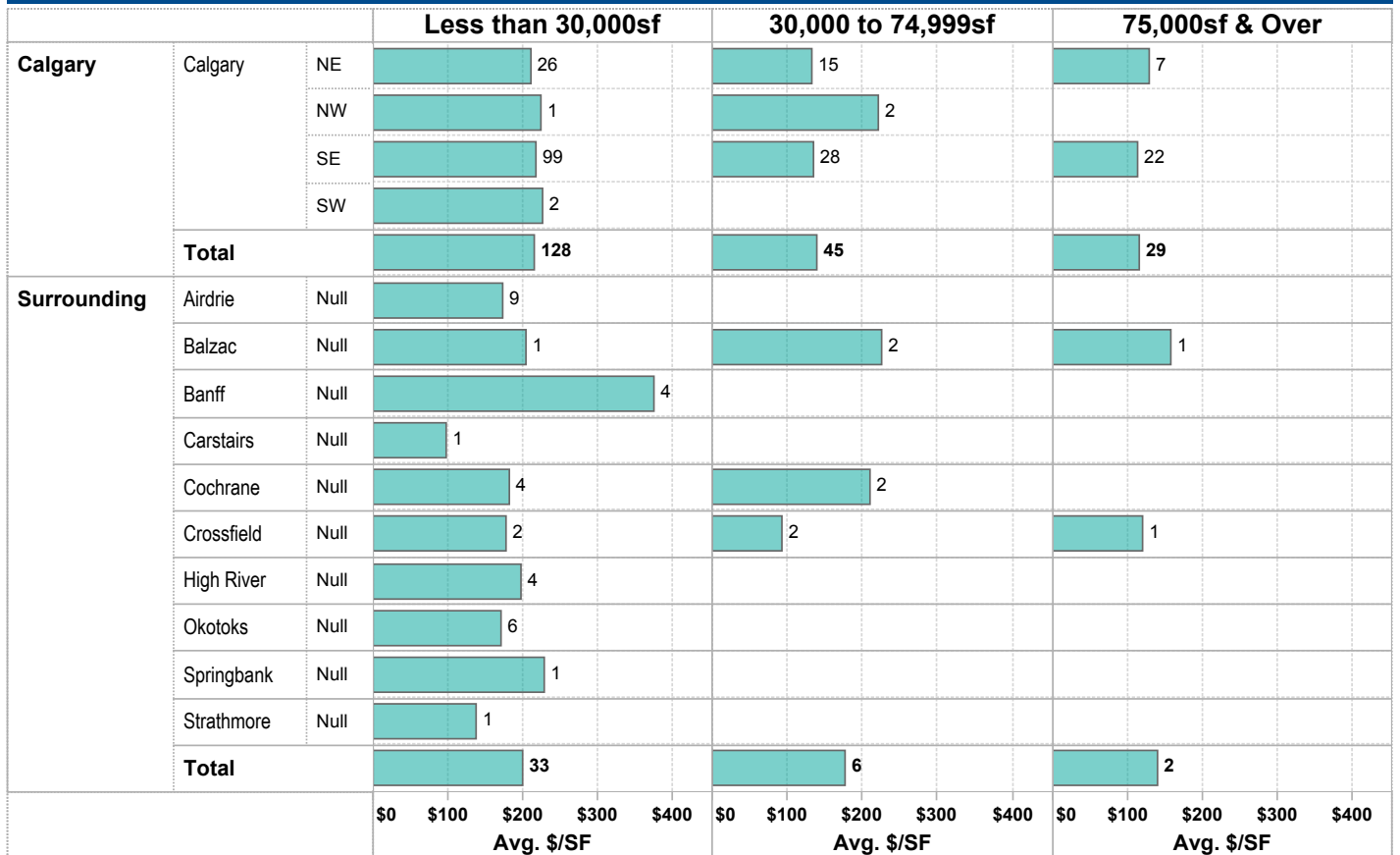
Avg. \$/SF by Clear Height with \$/SF Deal Count - Last 24 Months



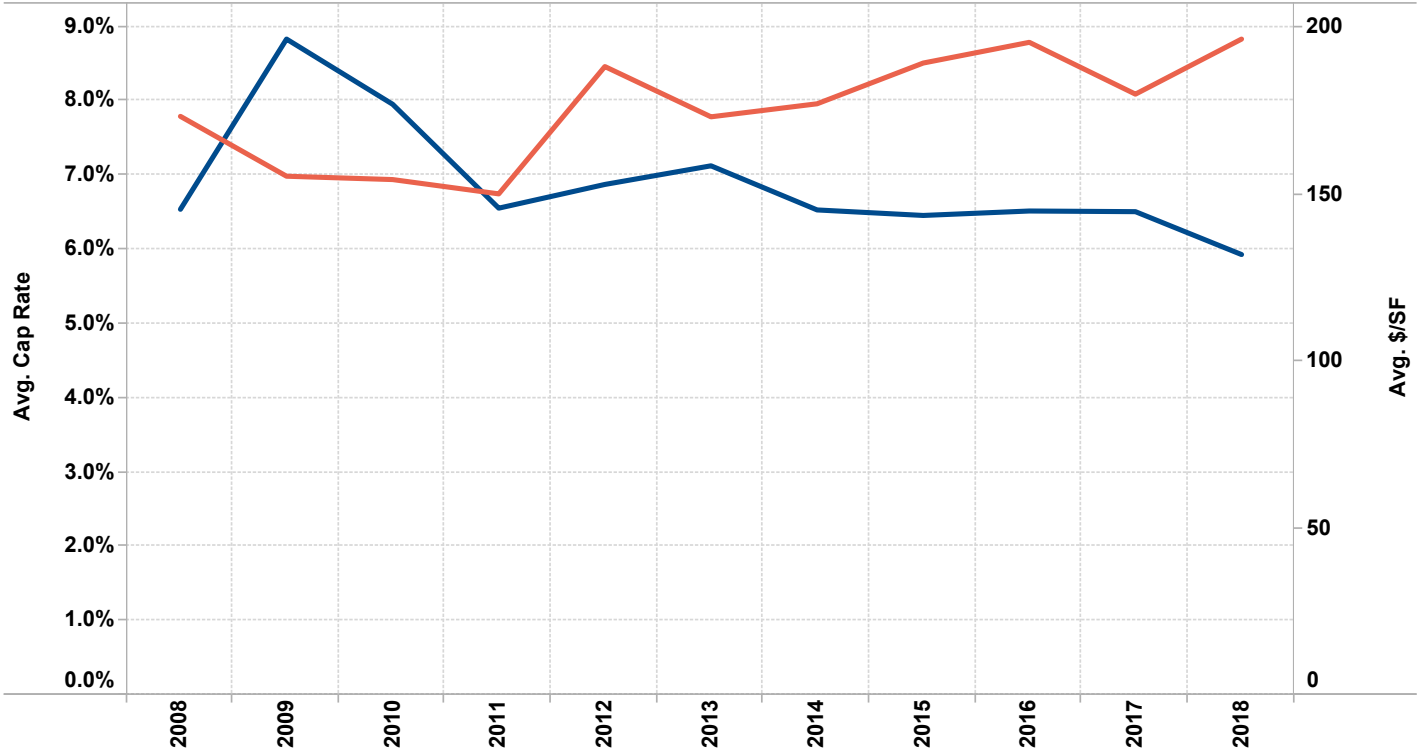
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



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



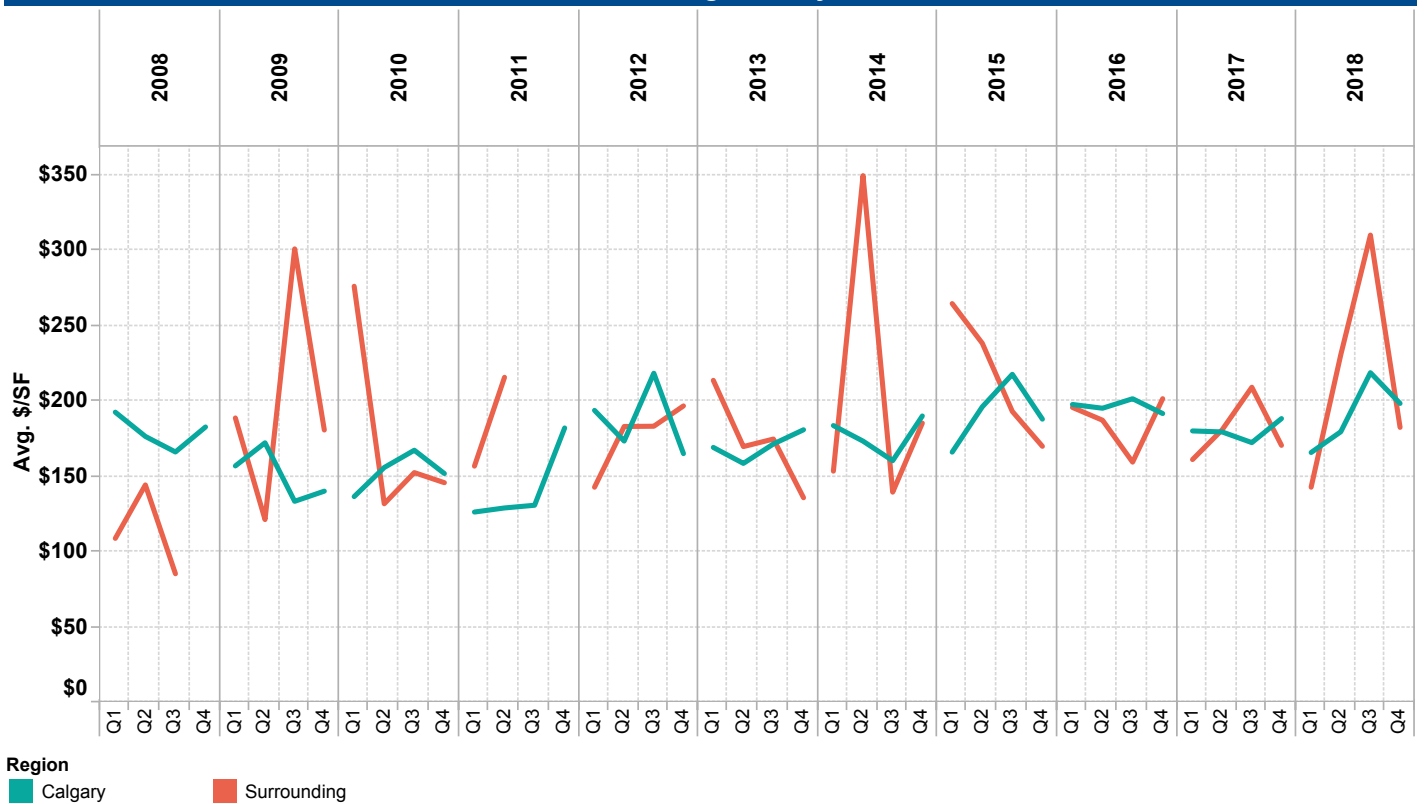
Industrial - Avg. \$/SF vs. Cap Rate



Measure Names

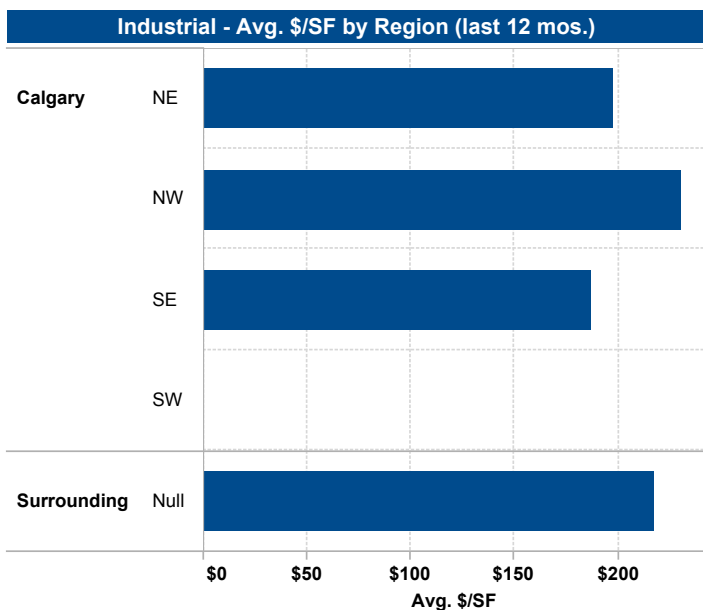
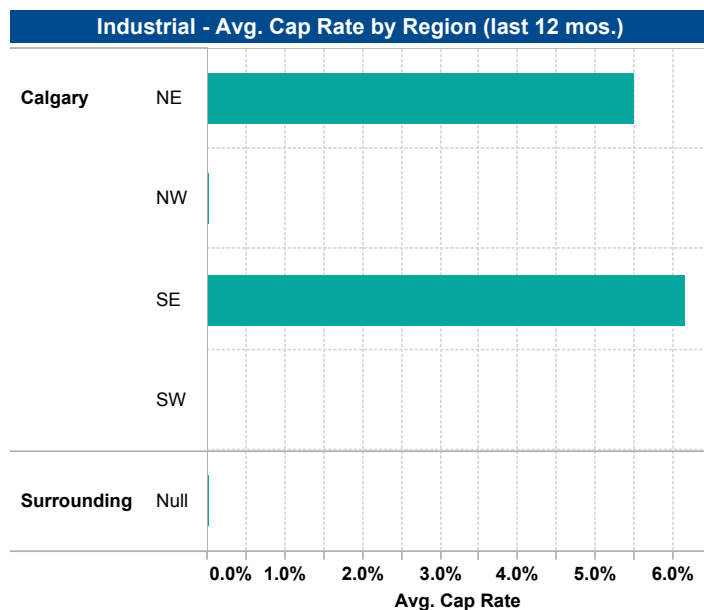
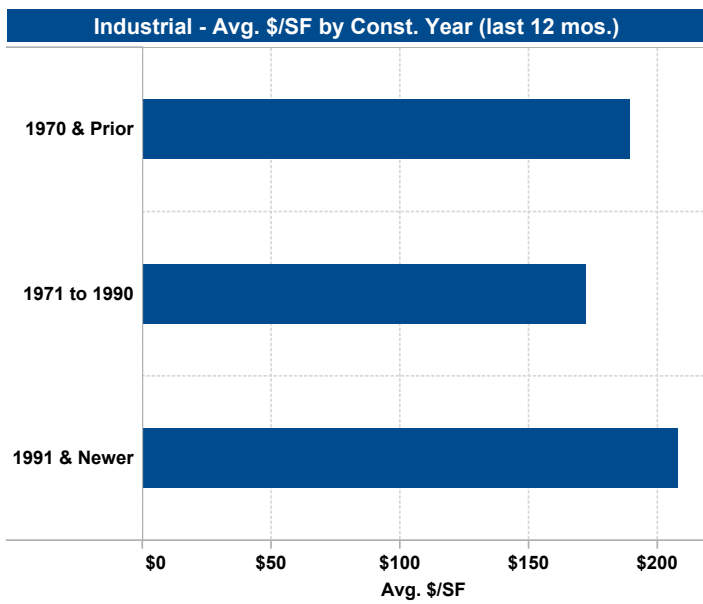
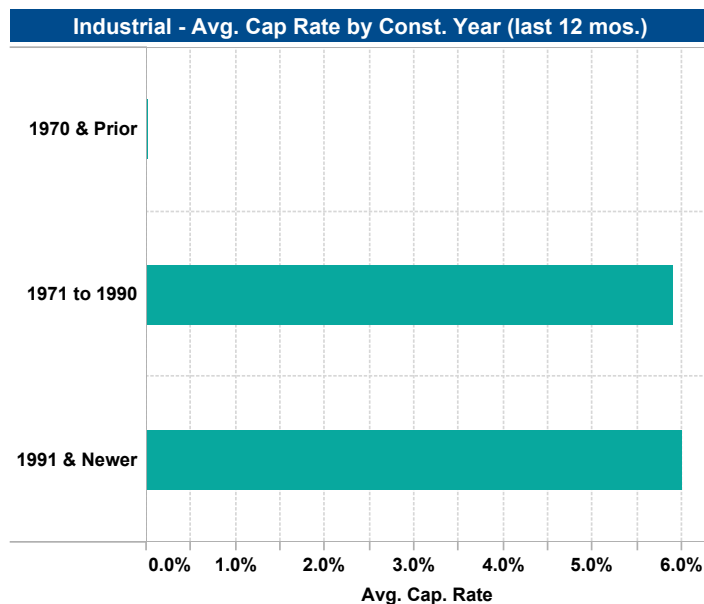
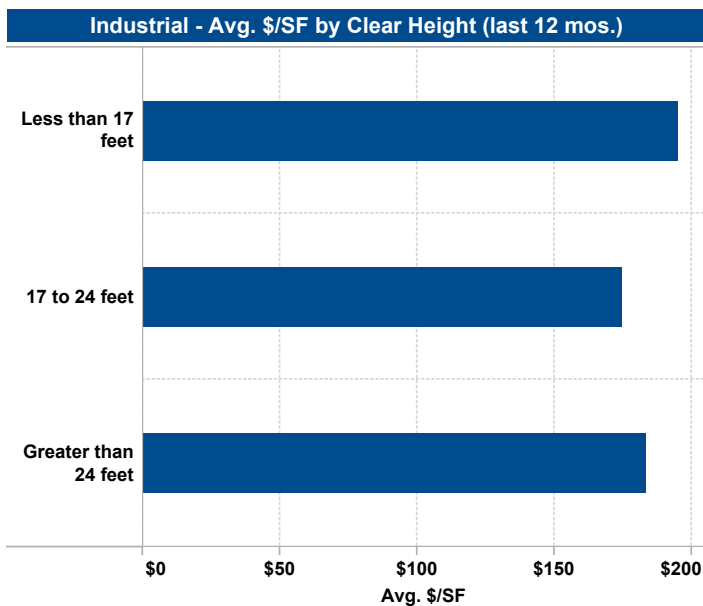
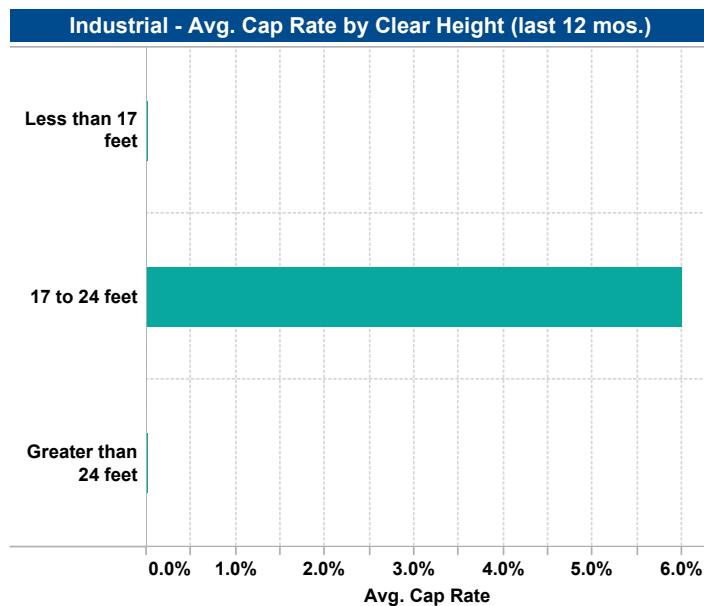
■ Avg. Cap Rate ■ Avg. Price Per Sq. Foot

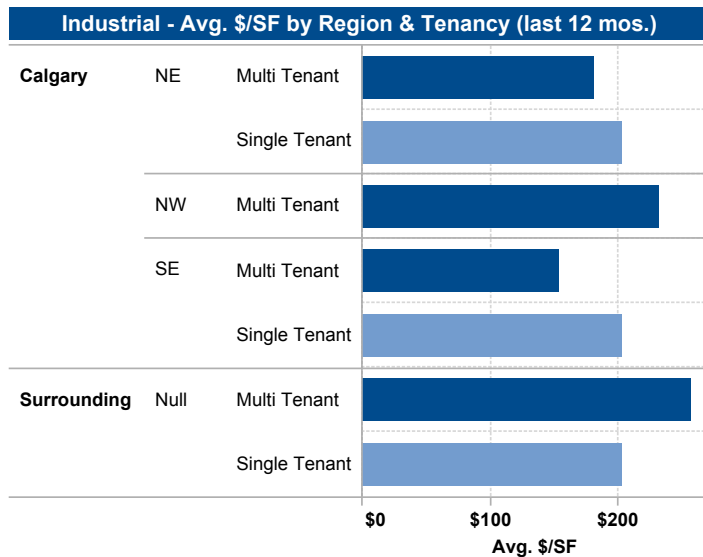
Industrial - Avg. \$/SF by Area



Region

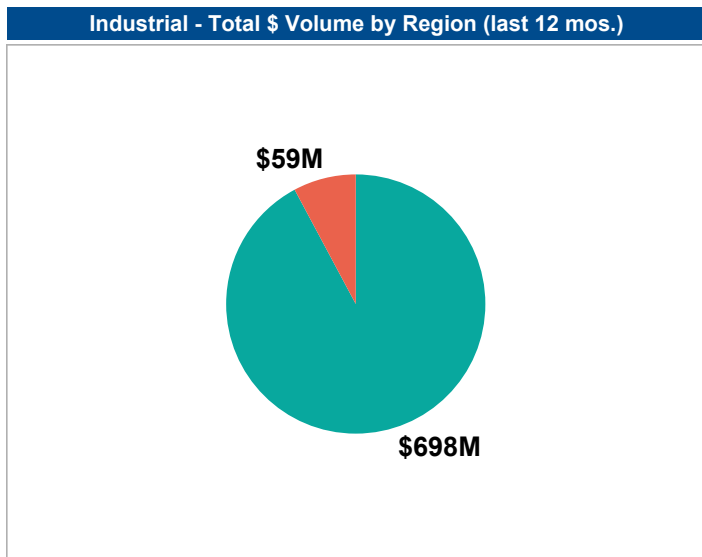
■ Calgary ■ Surrounding





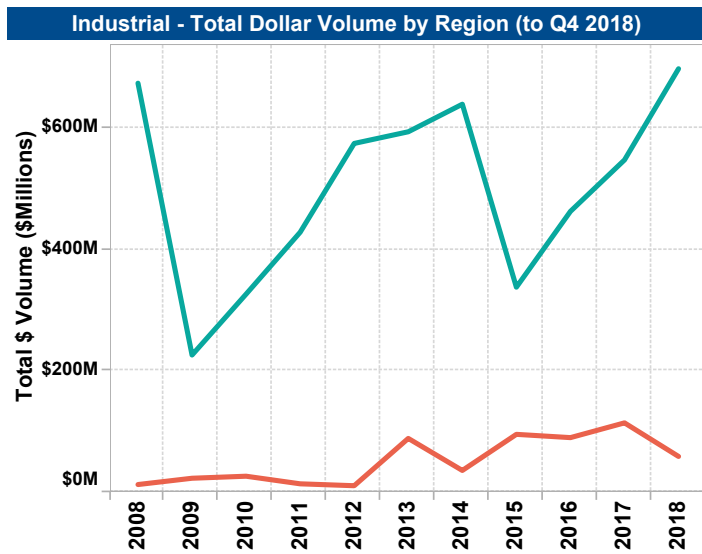
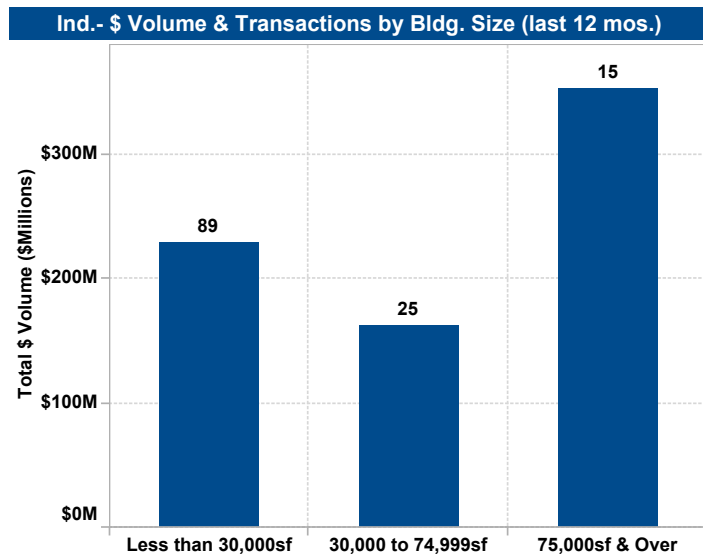
Property Type

- Multi Tenant
- Single Tenant



Region

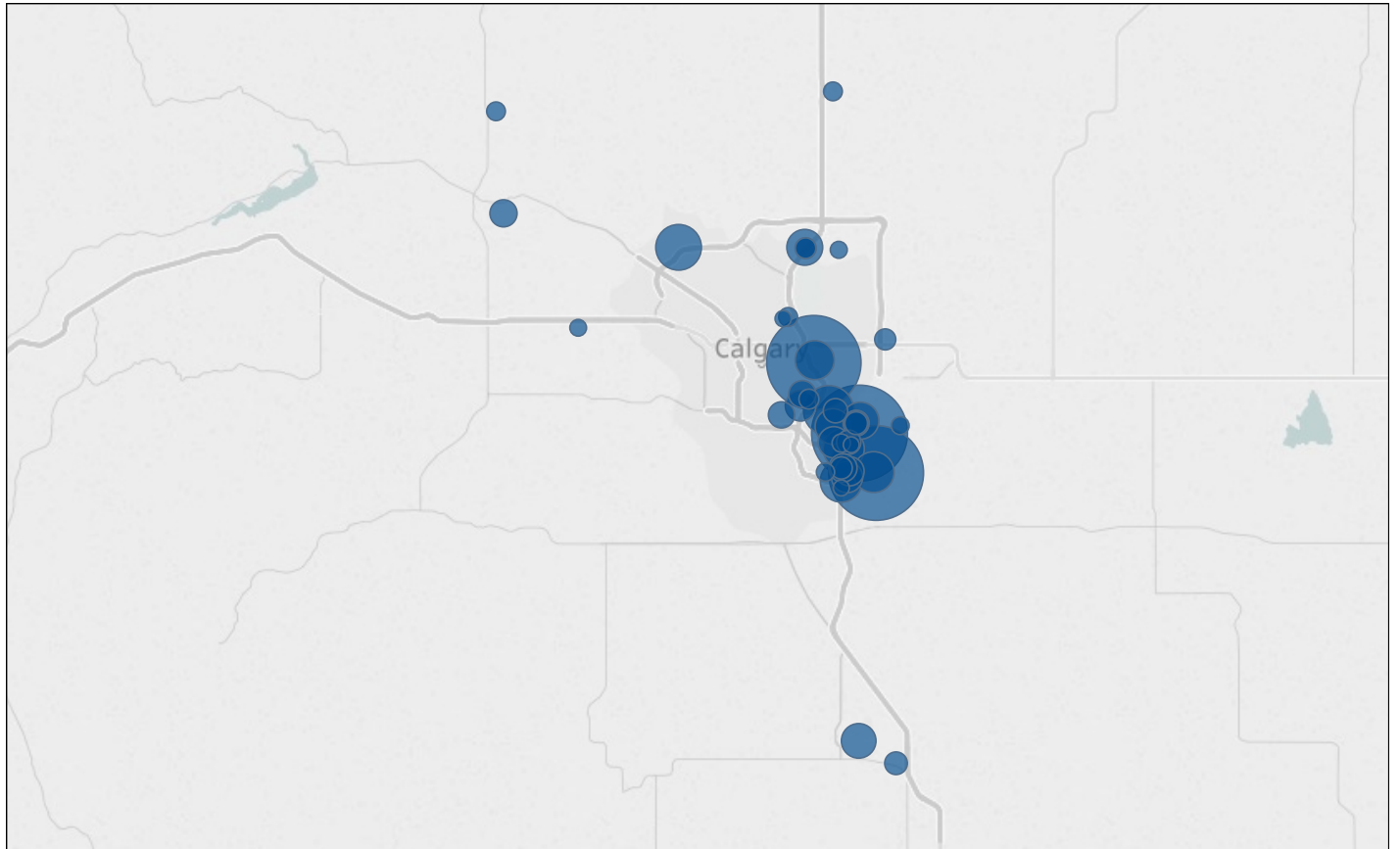
- Calgary
- Surrounding



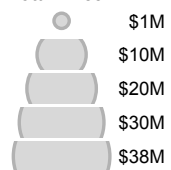
Industrial - Top Transactions Q4 2018

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
5500 72nd Avenue S.E.	Calgary	\$37,580,000	201,876	\$186	Market
6980 108th Avenue S.E.	Calgary	\$36,700,000	226,897	\$162	Market
1802 Centre Avenue N.E.	Calgary	\$36,300,000	214,463	\$169	Market
4800 27th Street S.E.	Calgary	\$10,400,000	82,066	\$127	Market
41 Royal Vista Drive N.W.	Calgary	\$8,500,000	35,896	\$237	Market

Industrial - Q4 2018 Transactions



Total Price



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