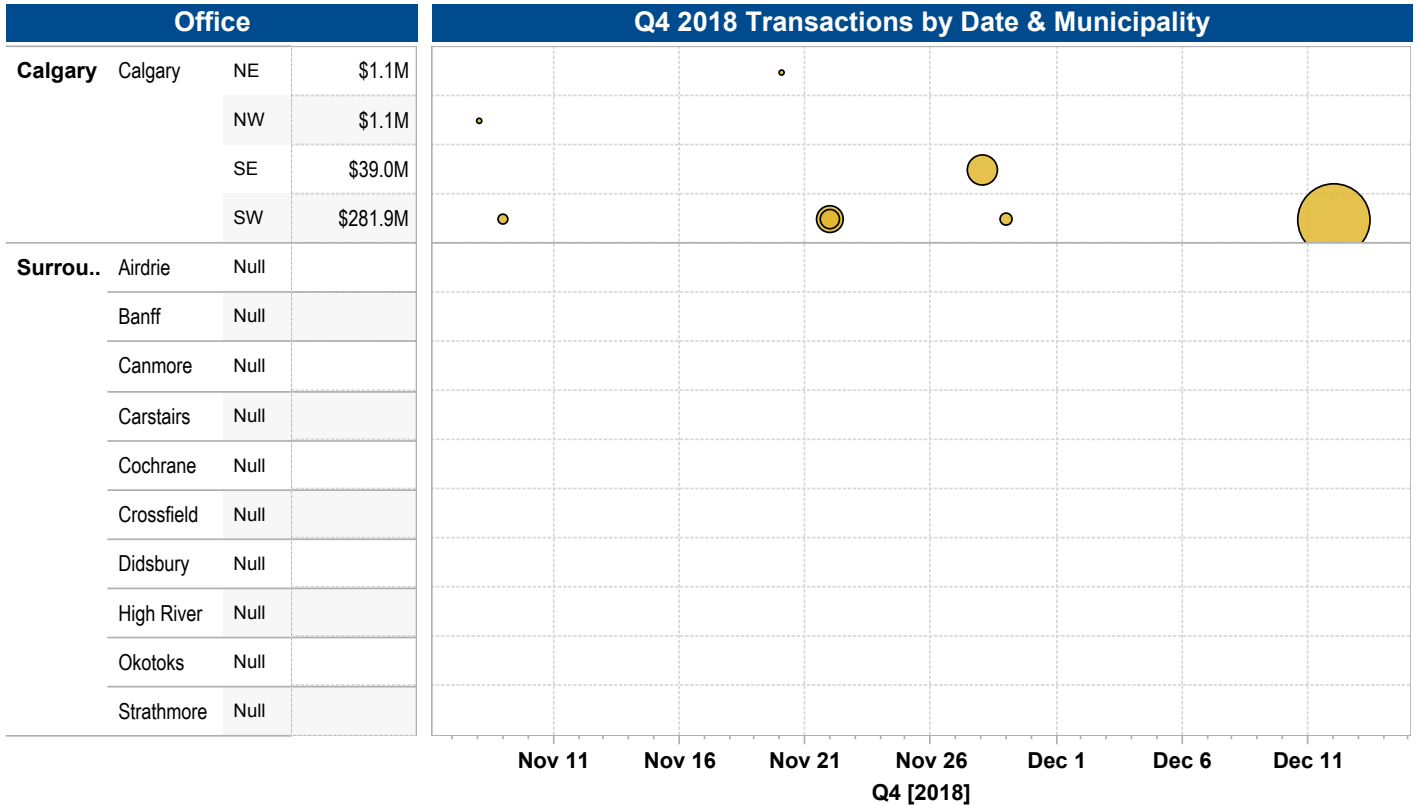
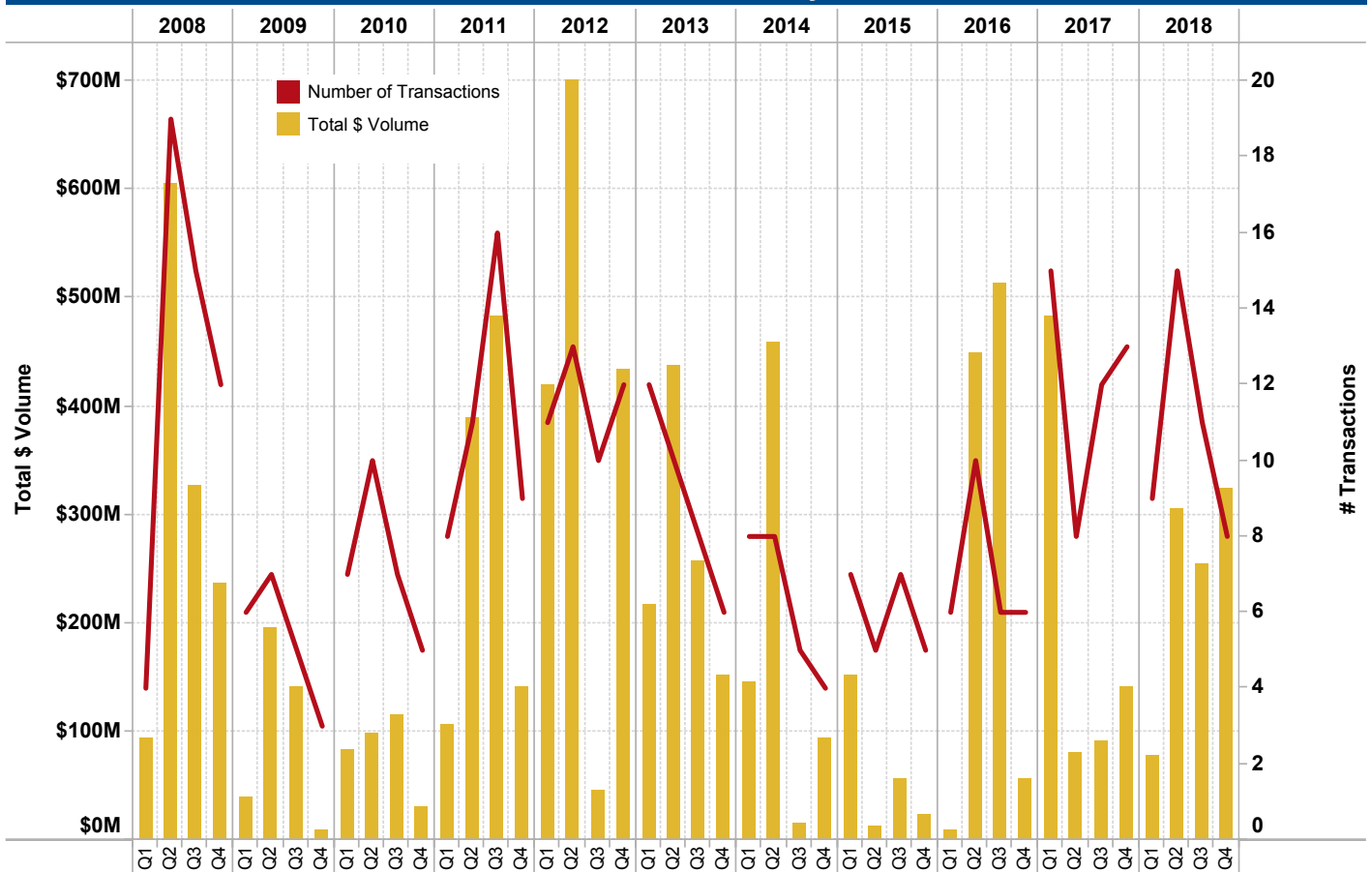

Greater Calgary Area Office

Commercial Q4 2018 Statistics

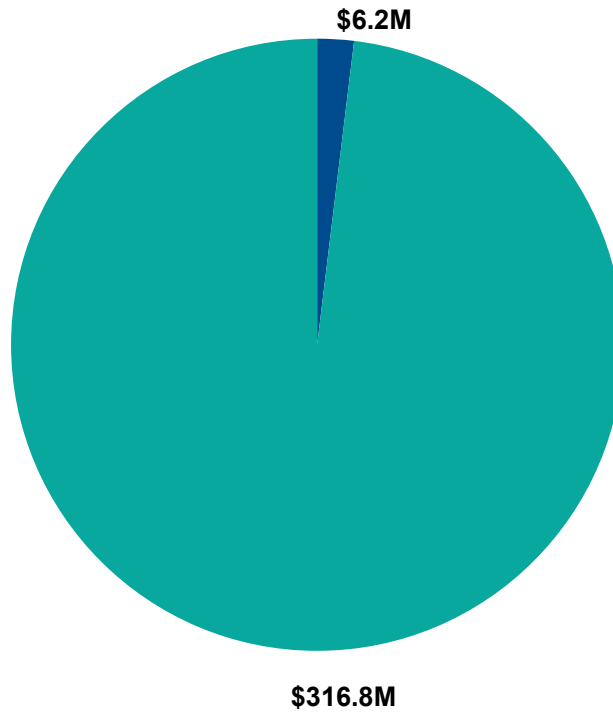
Data as of December 31, 2018



Office - Total Price & Transactions by Year & Quarter



Office - Q4 2018 Purchaser Profile by Total \$ Volume

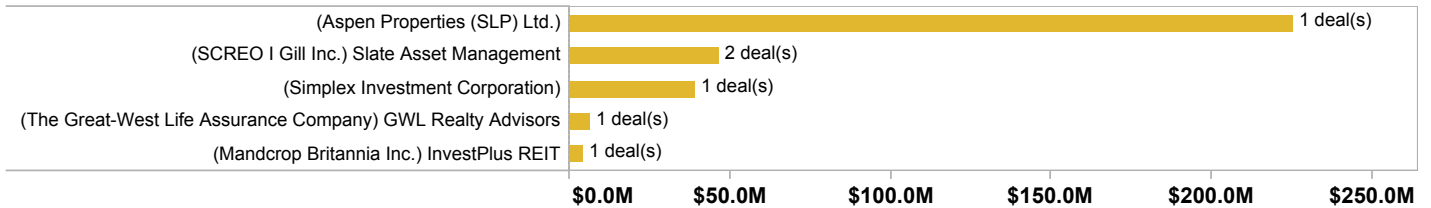


Purchaser Profile

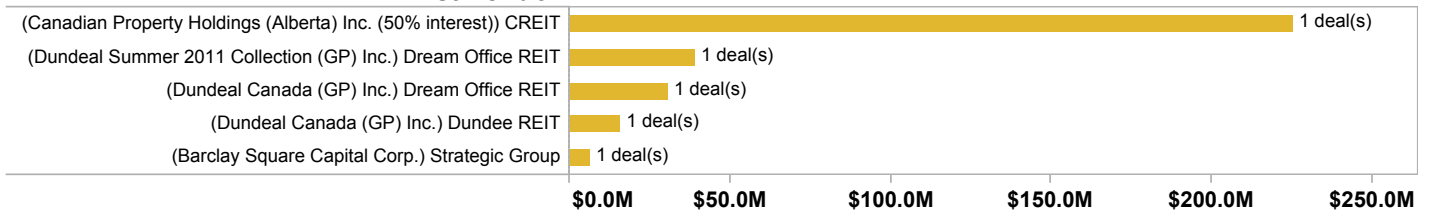
- Institution
- Private Investor - Canadian

Office - Q4 2018 Top Purchasers, Vendors, Lenders

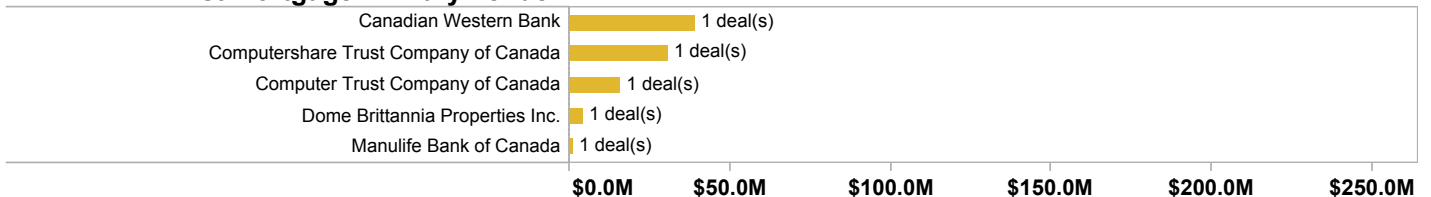
First Purchaser



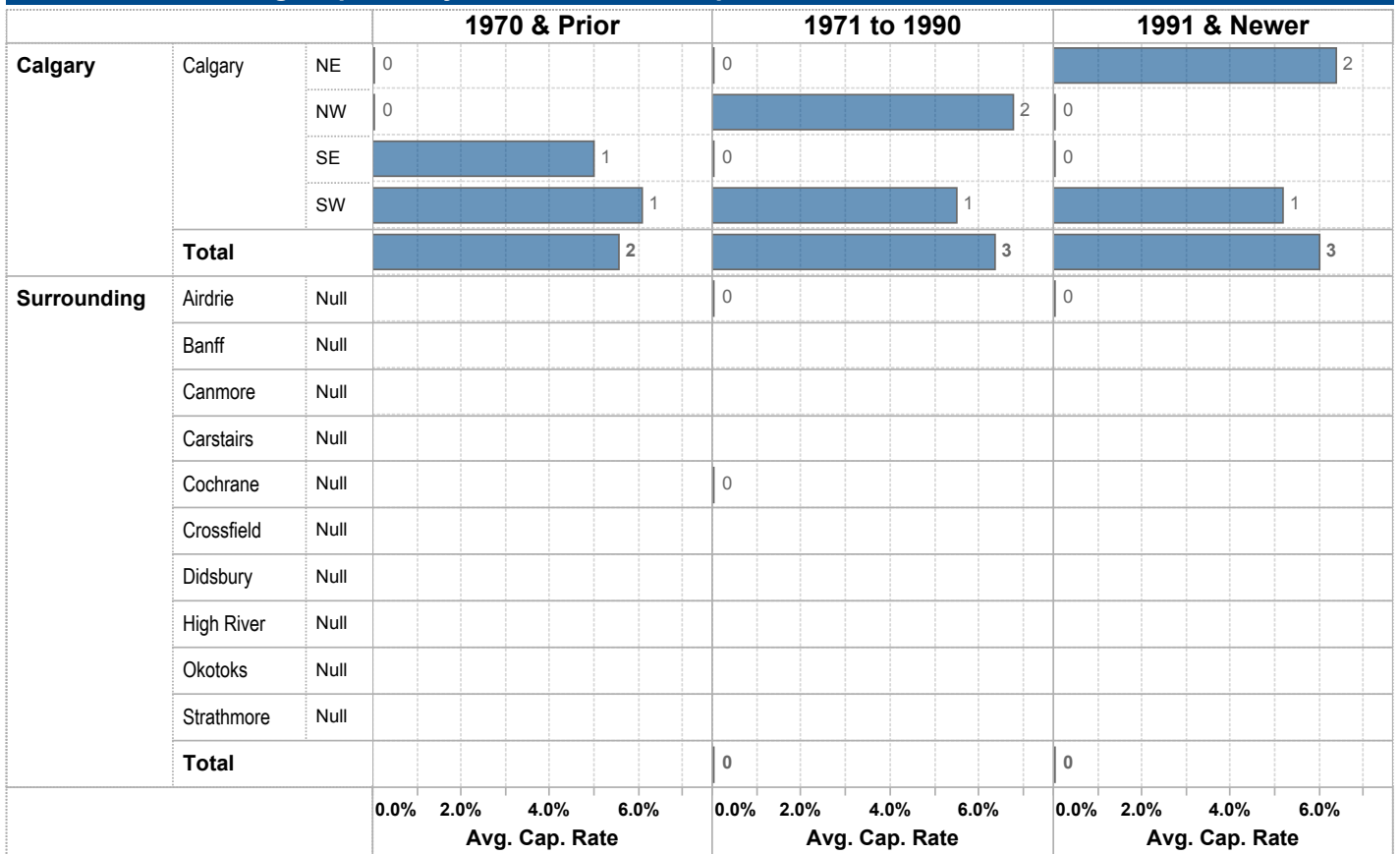
First Vendor



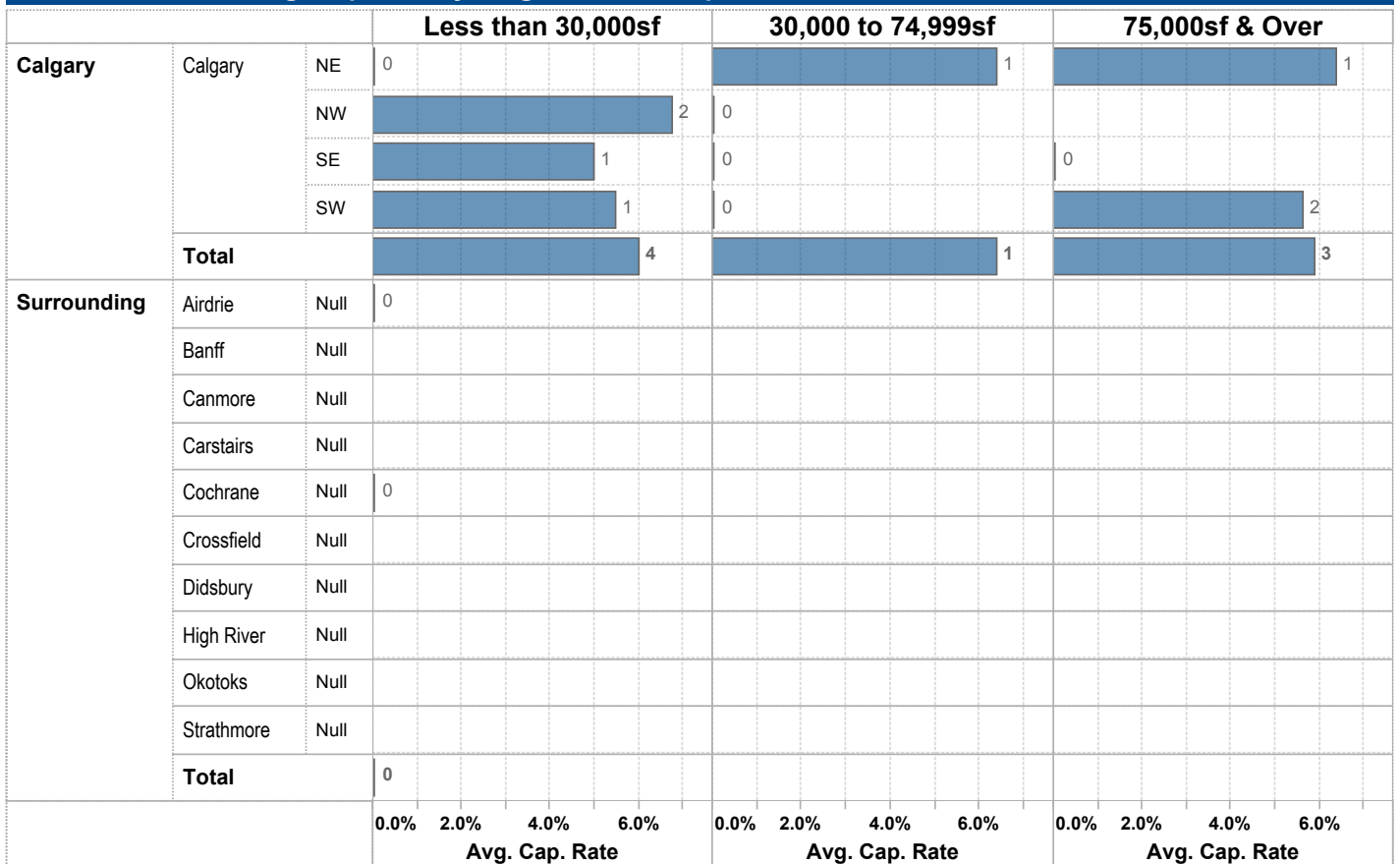
First Mortgage Primary Lender



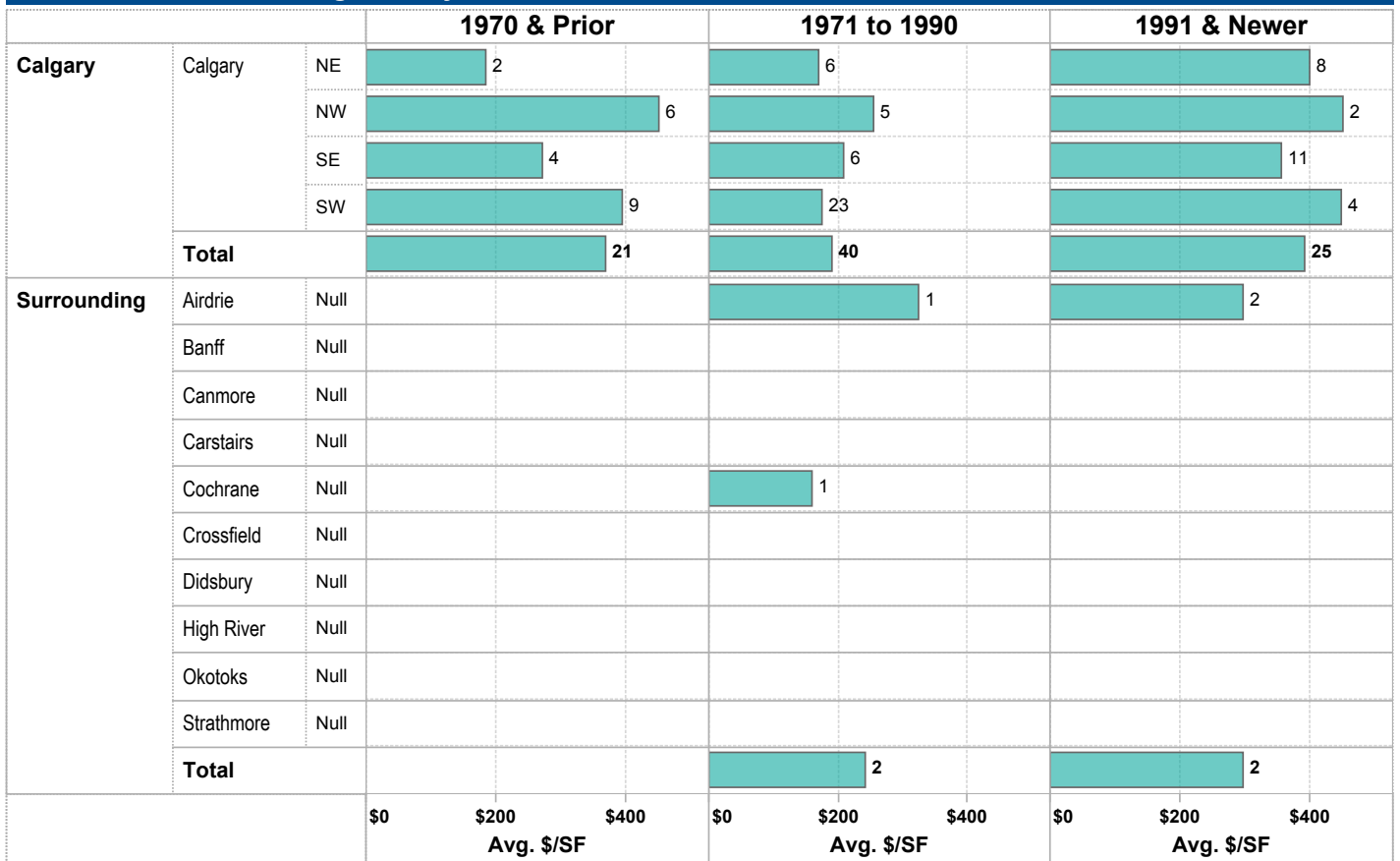
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



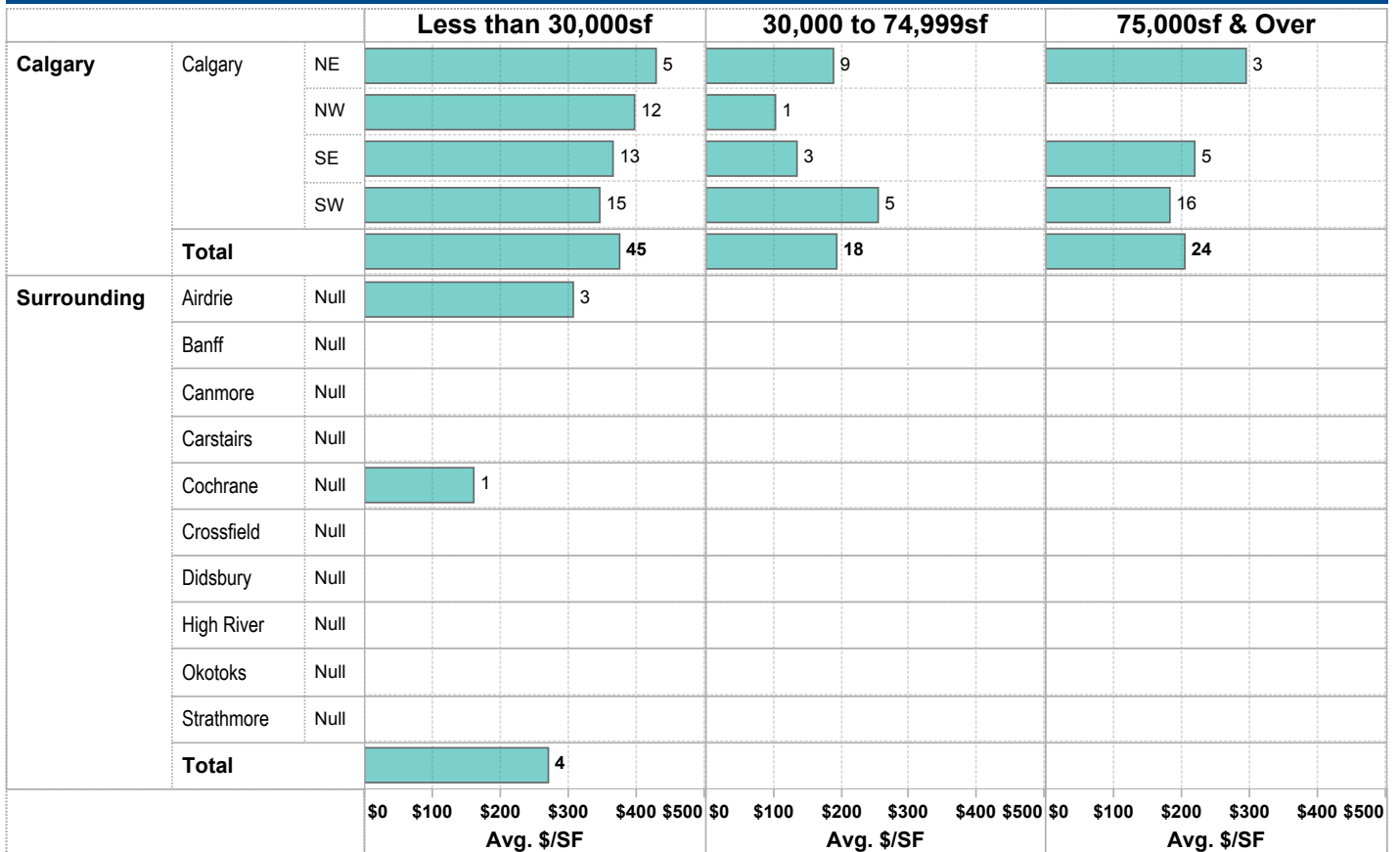
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



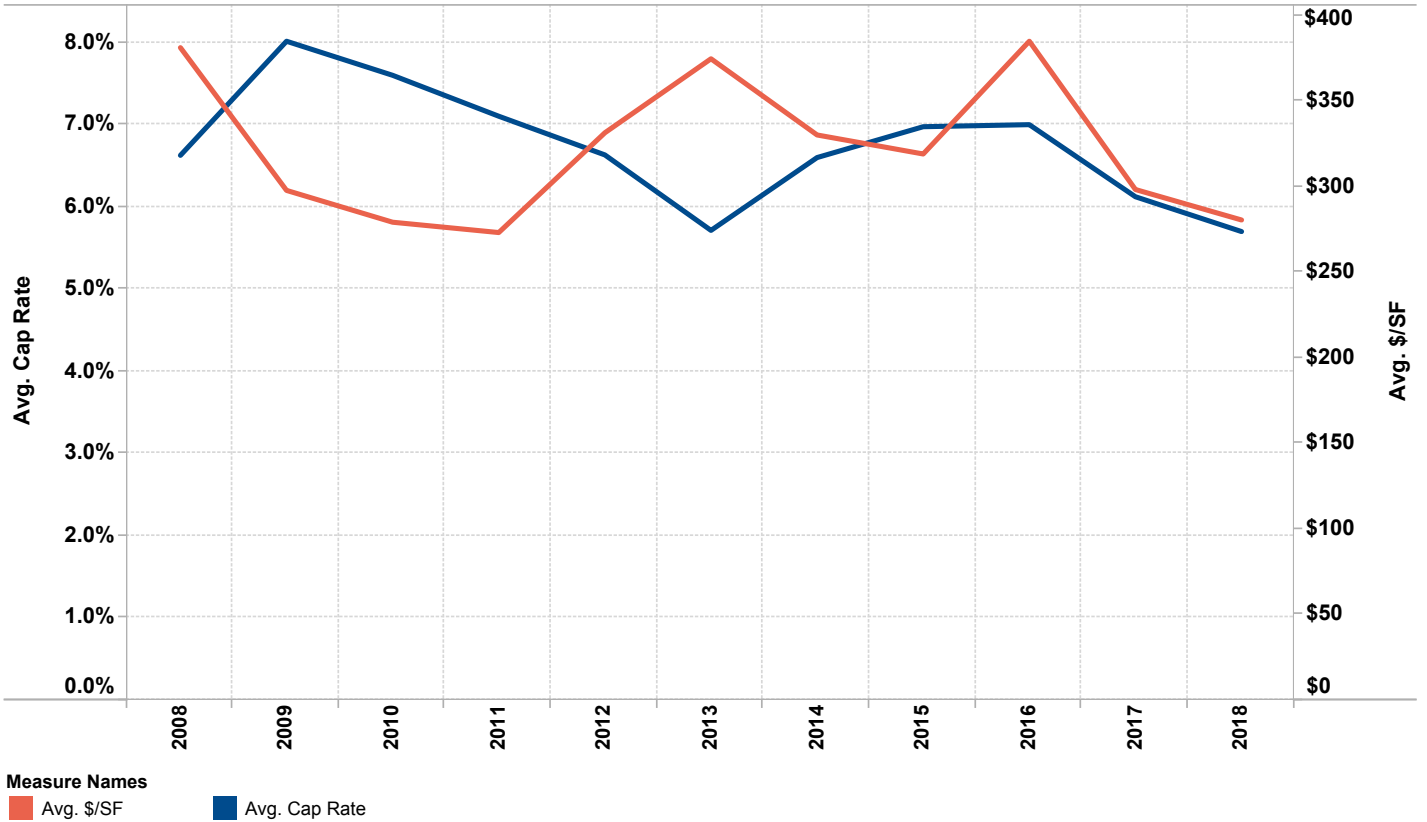
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



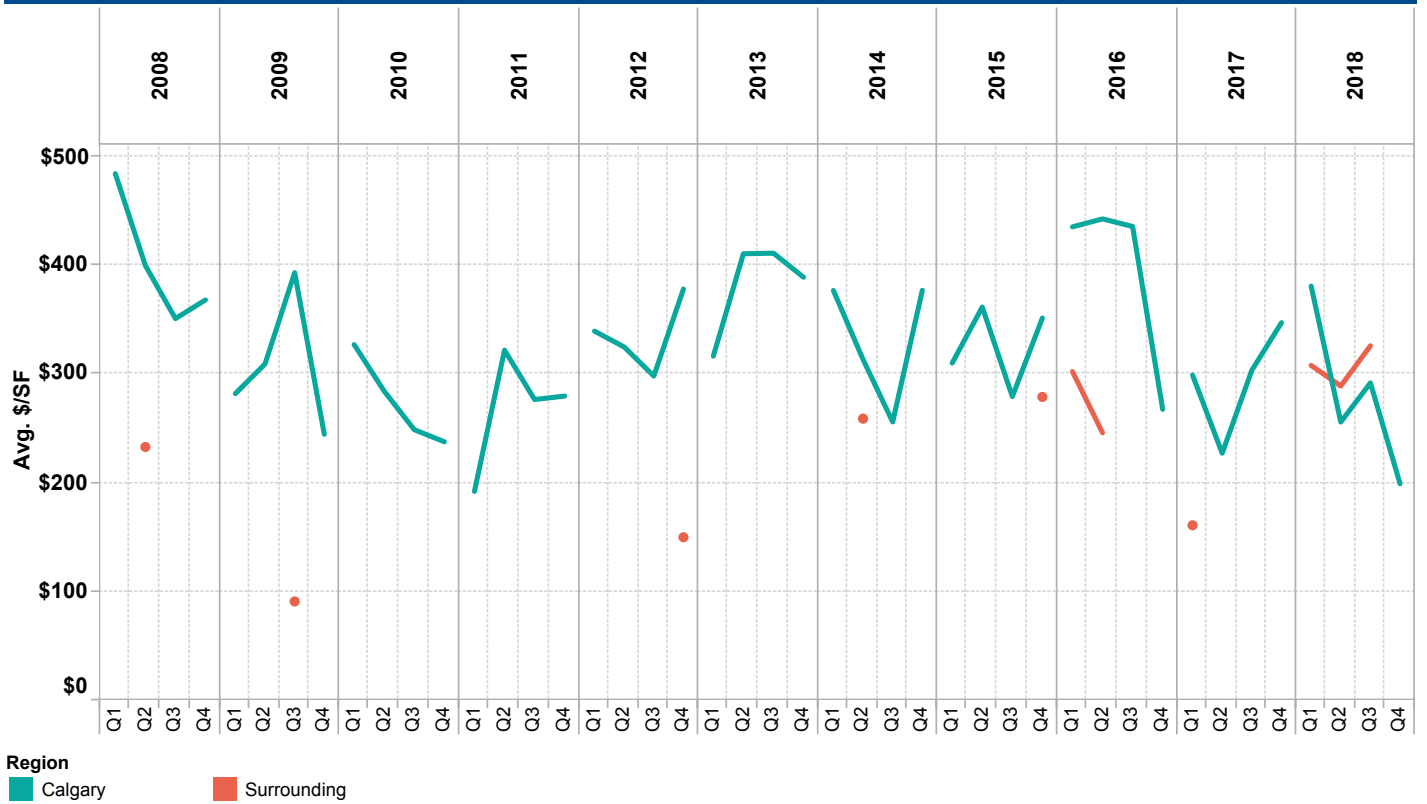
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



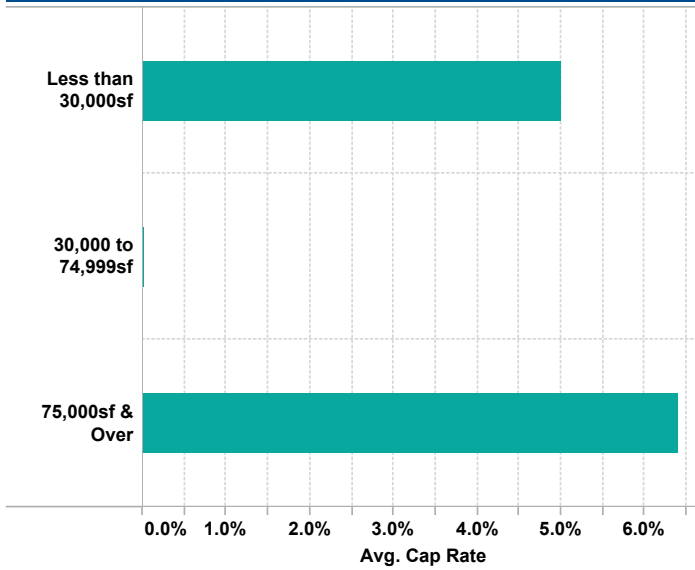
Office - Avg. \$/SF vs. Cap Rate



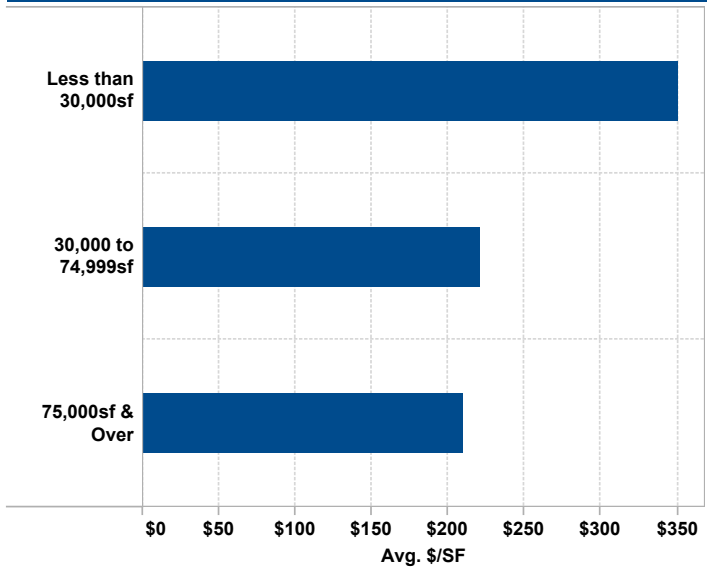
Office - Avg. \$/SF by Area



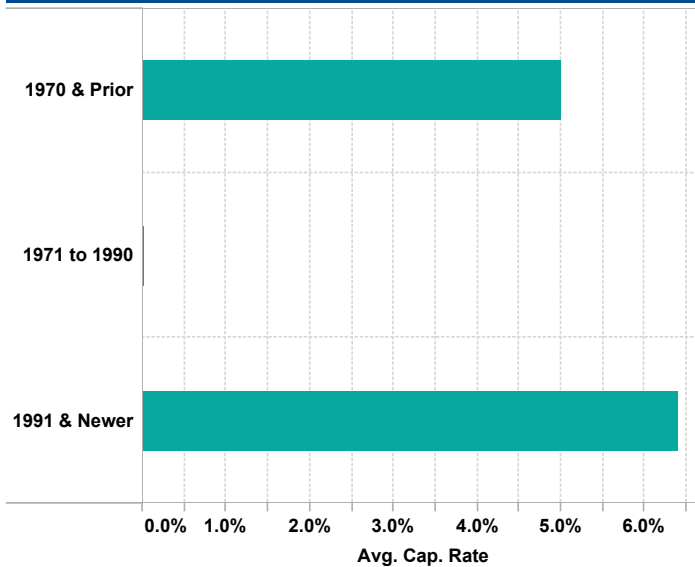
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



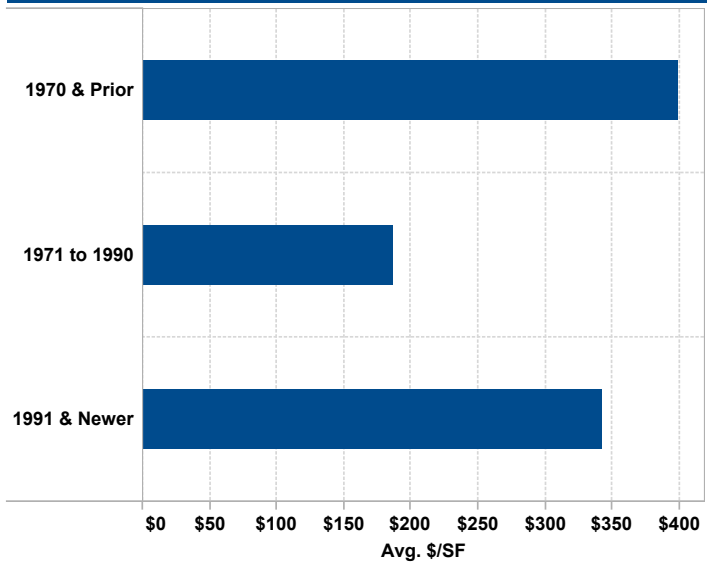
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



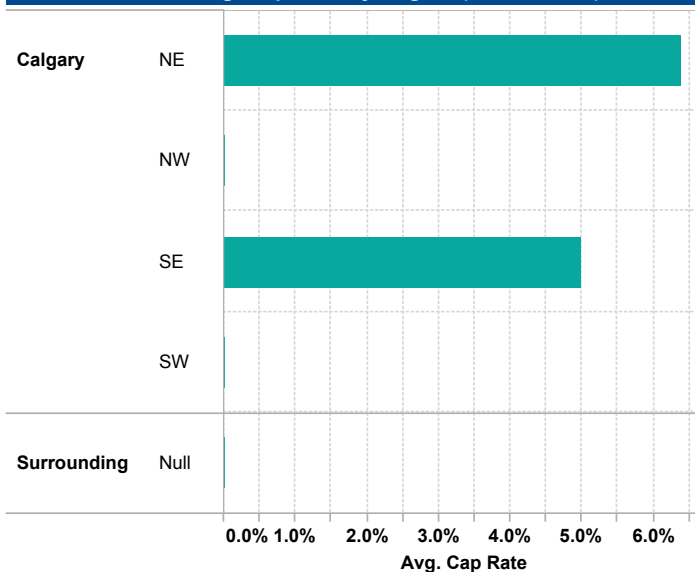
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



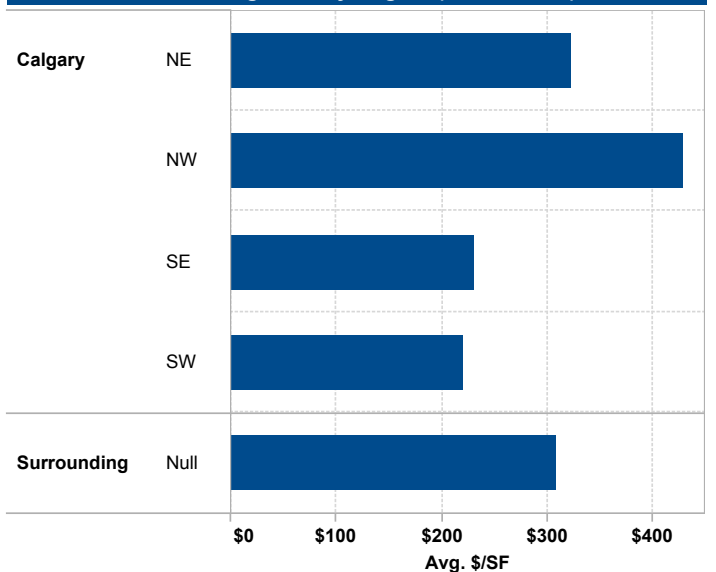
Office - Avg. \$/SF by Const. Year (last 12 mos.)

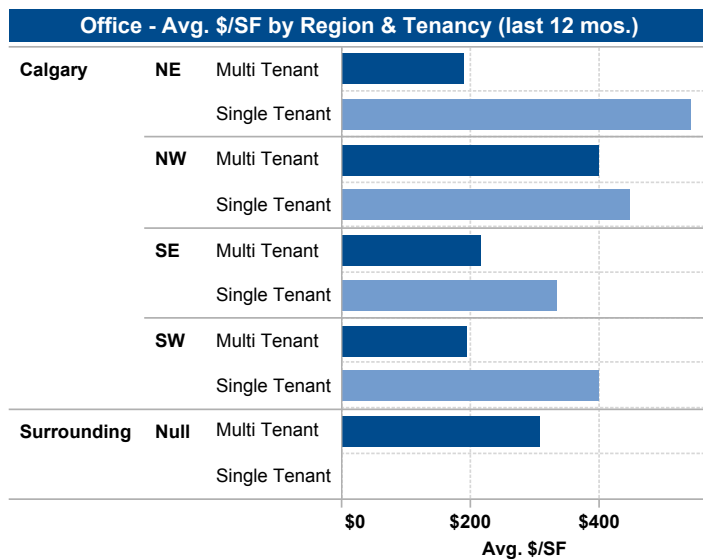


Office - Avg. Cap Rate by Region (last 12 mos.)



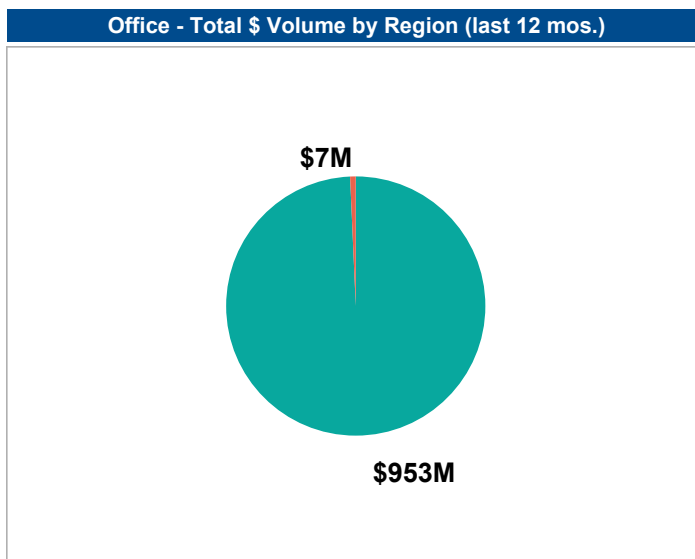
Office - Avg. \$/SF by Region (last 12 mos.)





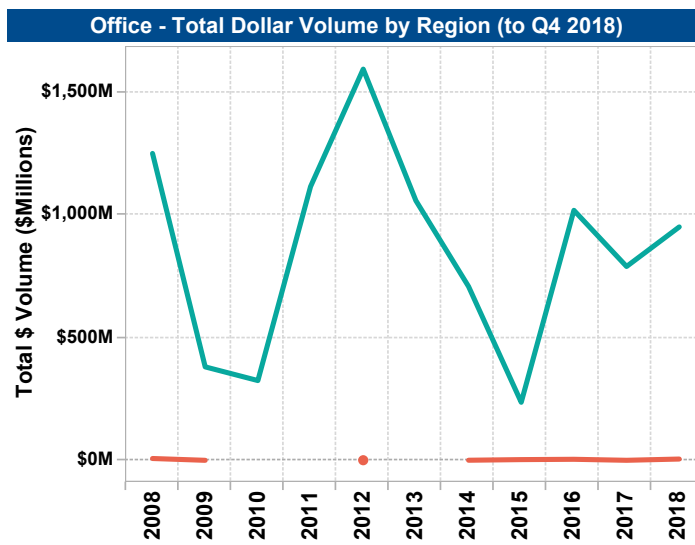
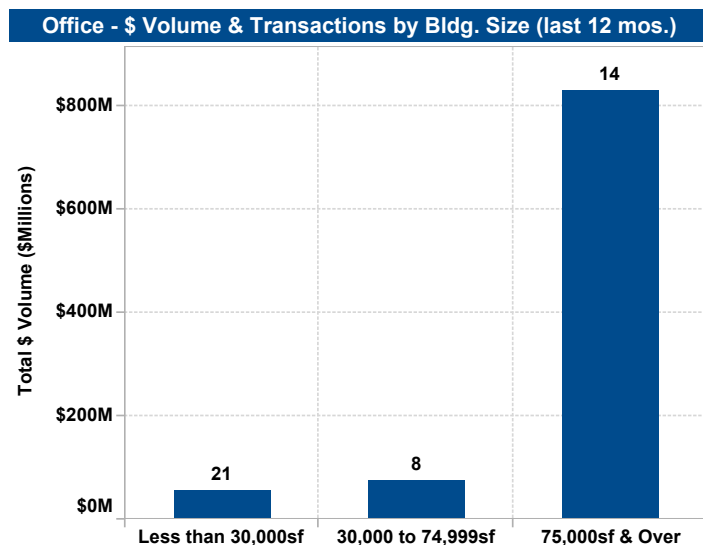
Property Type

- Multi Tenant
- Single Tenant



Region

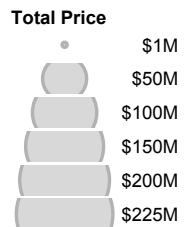
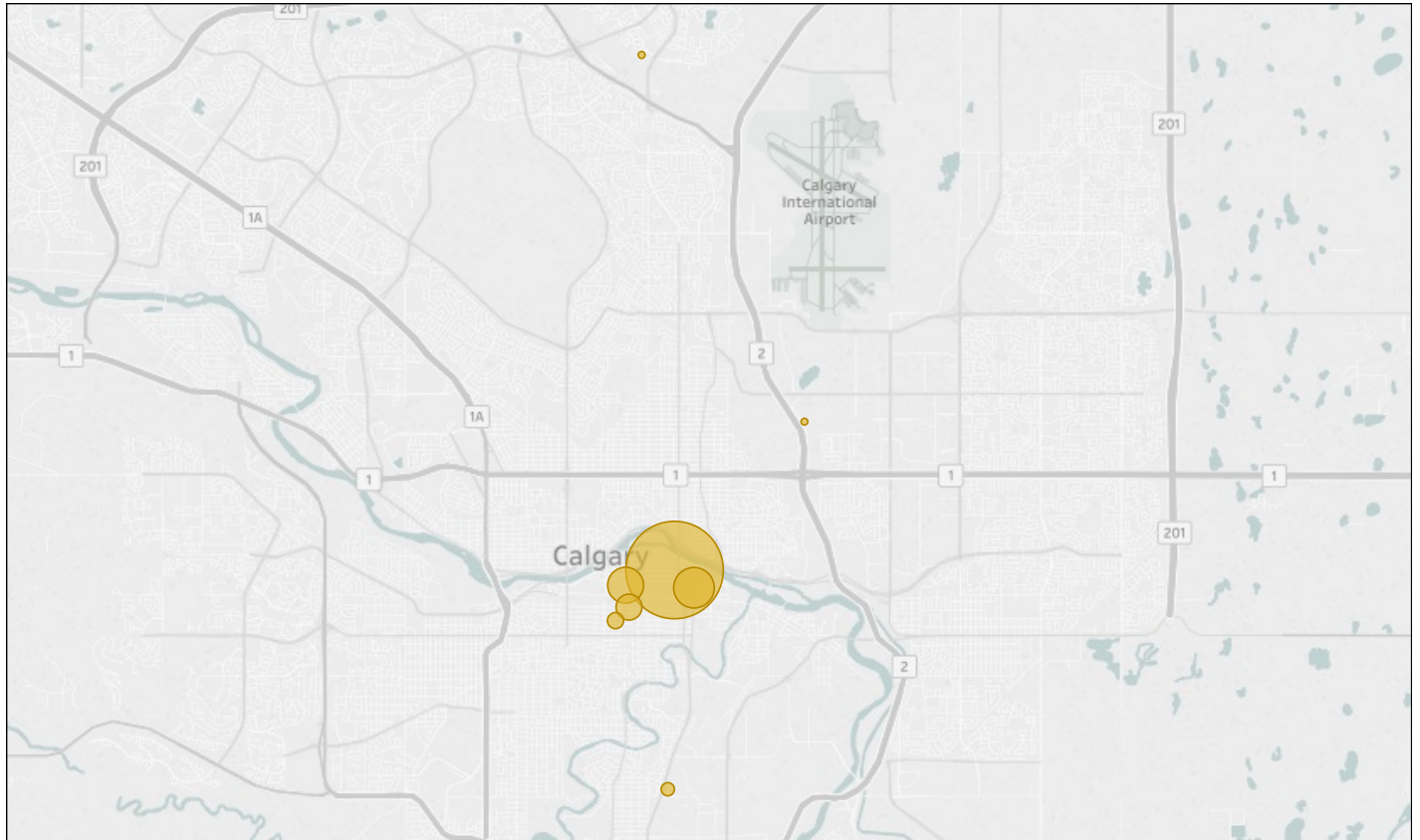
- Calgary
- Surrounding



Office - Top Transactions Q4 2018

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
140 4th Avenue S.W.	Calgary	\$225,000,000	1,057,000	\$213	Market
615 Macleod Trail S.E.	Calgary	\$39,000,000	205,256	\$190	Market
734 7th Avenue S.W.	Calgary	\$30,600,000	236,710	\$129	Market
708 11th Avenue S.W.	Calgary	\$15,900,000	107,255	\$148	Market
1300 8th Street S.W.	Calgary	\$6,200,000	34,005	\$182	Market

Office - Q4 2018 Transactions



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