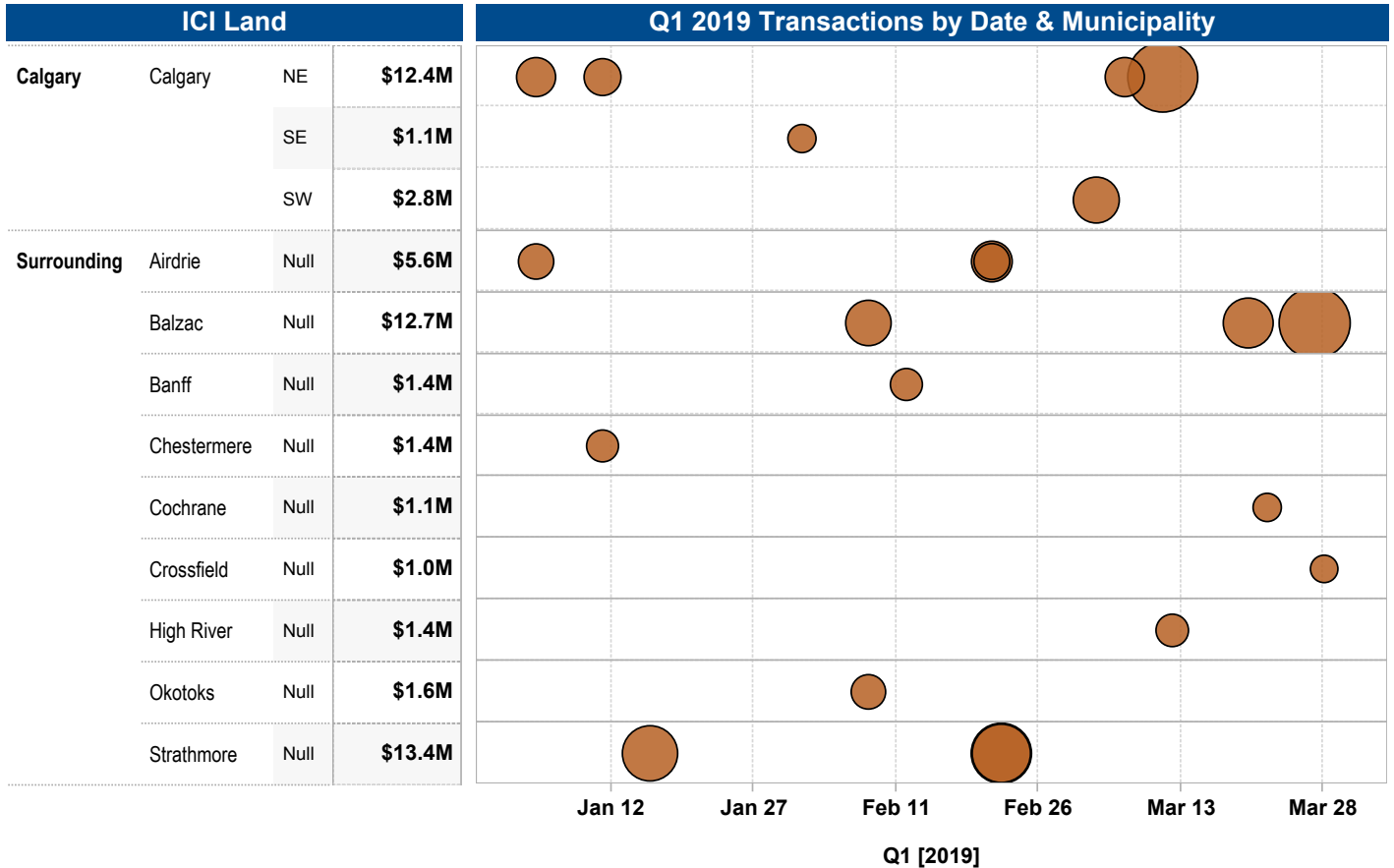
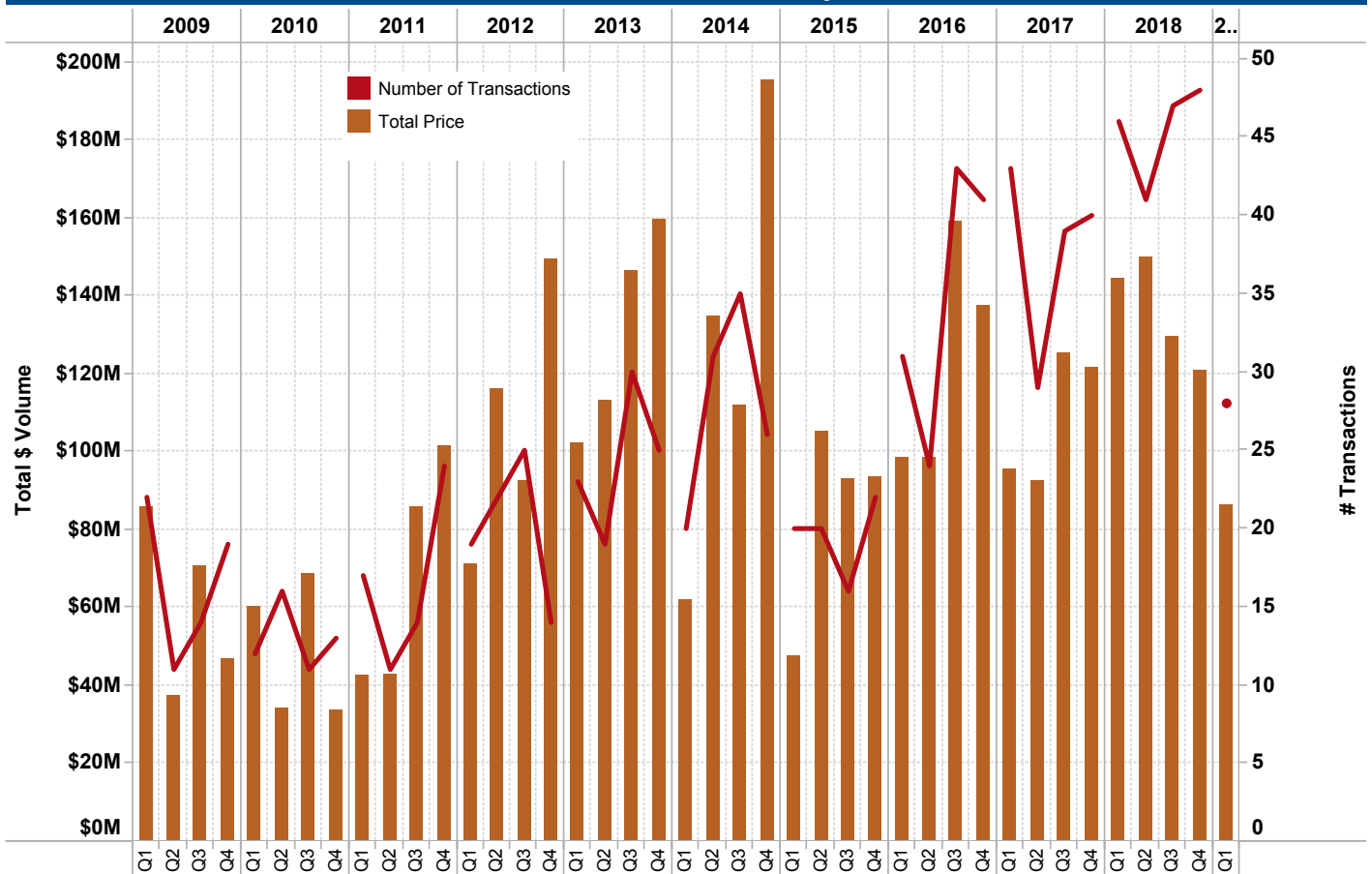

Greater Calgary Area ICI Land Commercial Q1 2019 Statistics

Data as of March 31, 2019



ICI Land - Total Price & Transactions by Year & Quarter

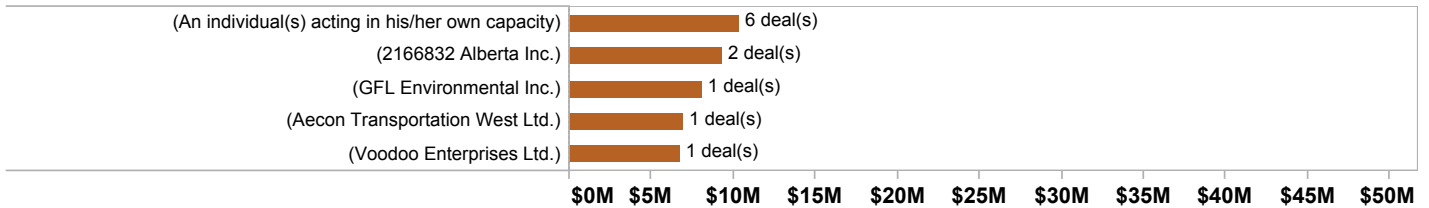


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

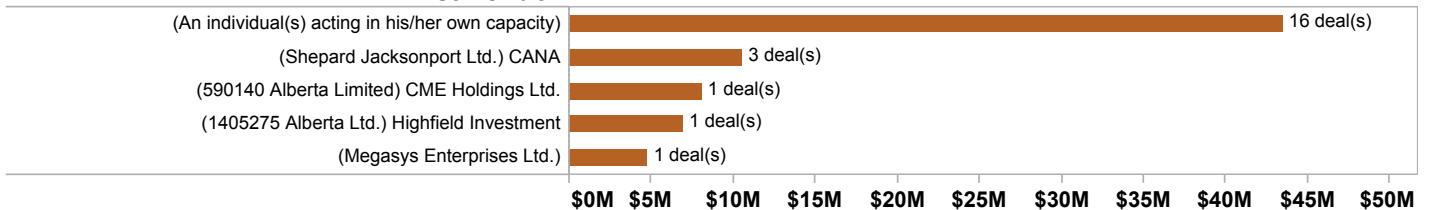
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$516,043							
Balzac	Null	\$634,500	\$489,880					\$255,573	\$75,359	
Banff	Null									
Bragg Creek	Null									
Calgary	Null									
	NE	\$650,000	\$1,021,071		\$1,374,088	\$1,008,000		\$256,608		
	NW	\$1,796,408			\$1,350,520					
	SE	\$1,944,298	\$665,311						\$496,137	
	SW									
Canmore	Null	\$1,188,761	\$1,674,877							
Carstairs	Null									
Chestermere	Null									
Cochrane	Null							\$88,091		
Cochrane Lake	Null									
Crossfield	Null								\$201,153	
Didsbury	Null									
Elbow Valley	Null									
High River	Null		\$326,577							
Langdon	Null									
Okotoks	Null								\$74,500	
Springbank	Null									
Strathmore	Null									

ICI Land - Q1 2019 Top Purchasers, Vendors, Lenders

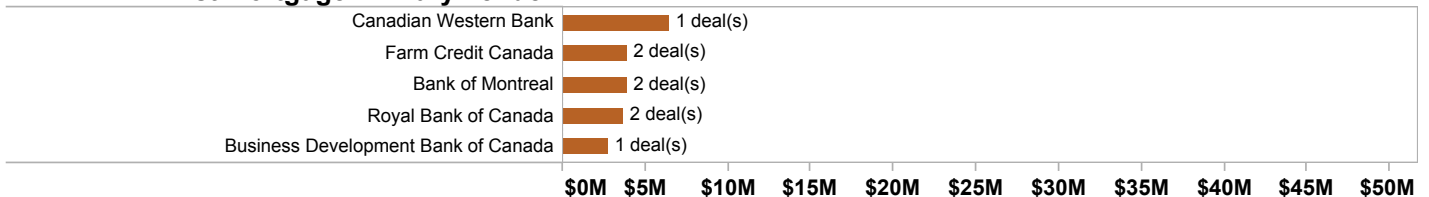
First Purchaser



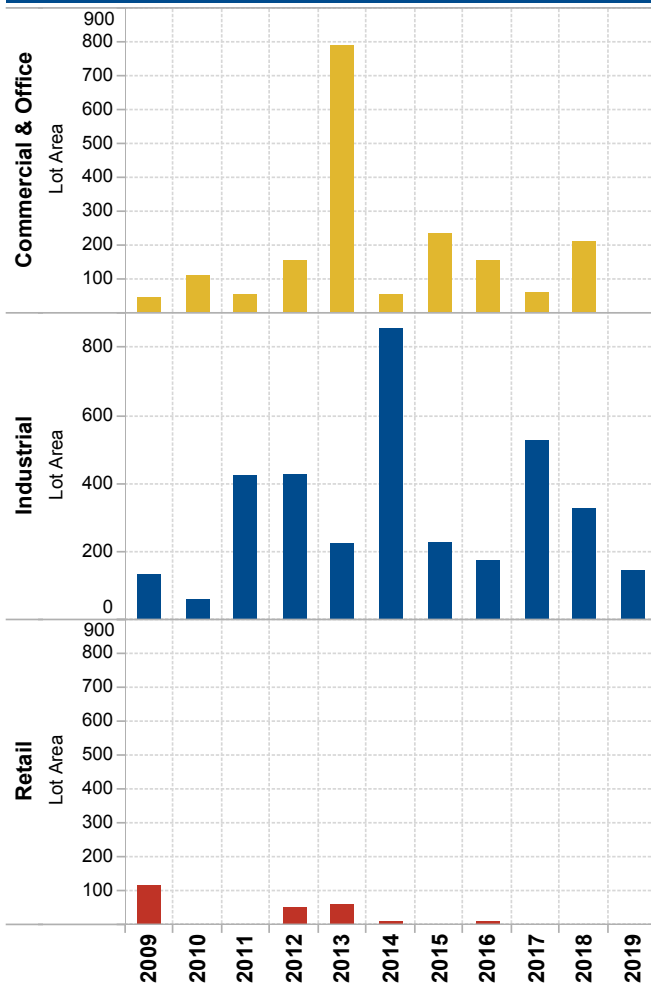
First Vendor



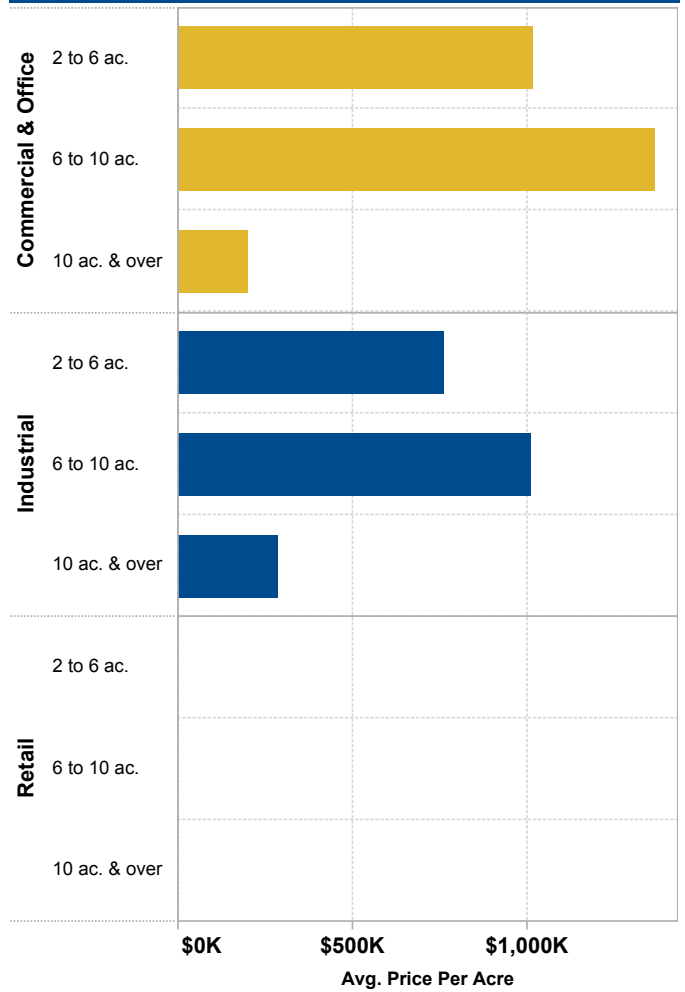
First Mortgage Primary Lender



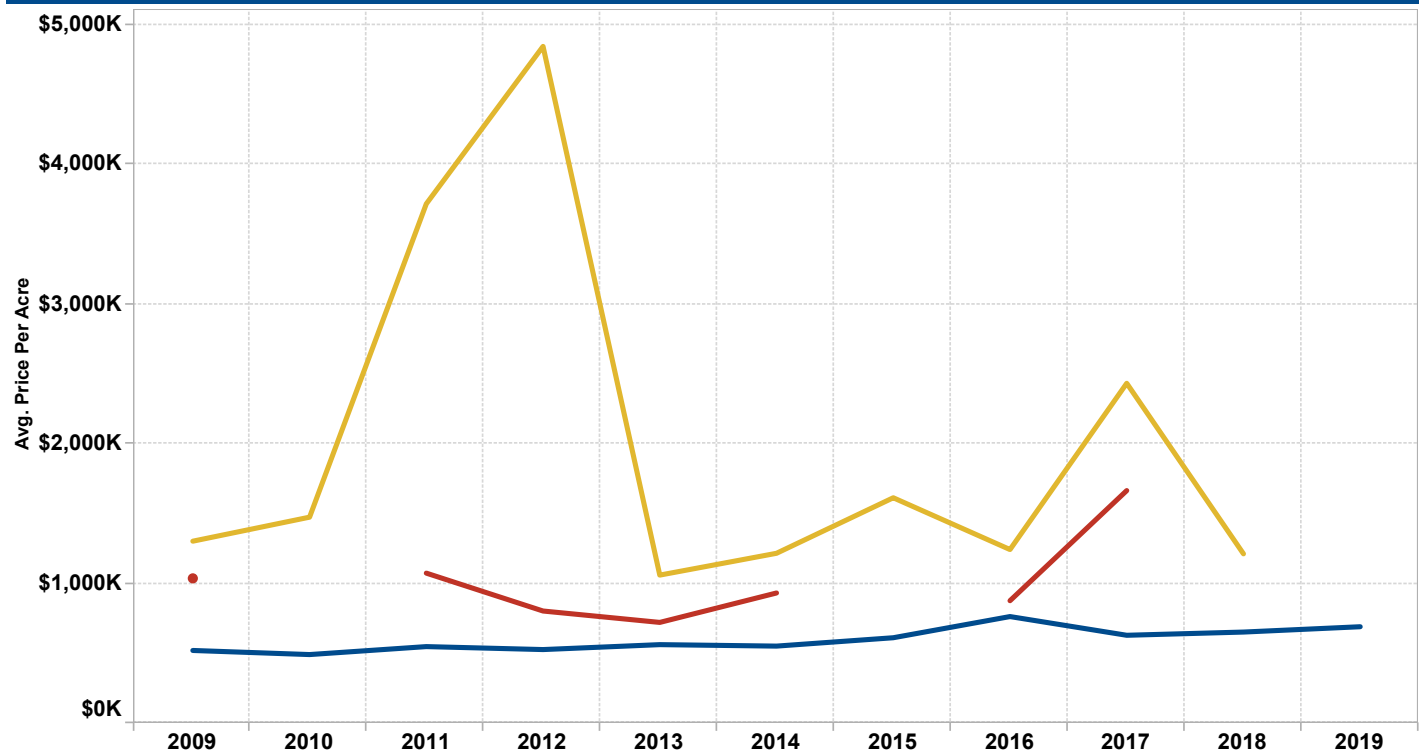
ICI Land - Total Acres by Land Use (to Q1'19)



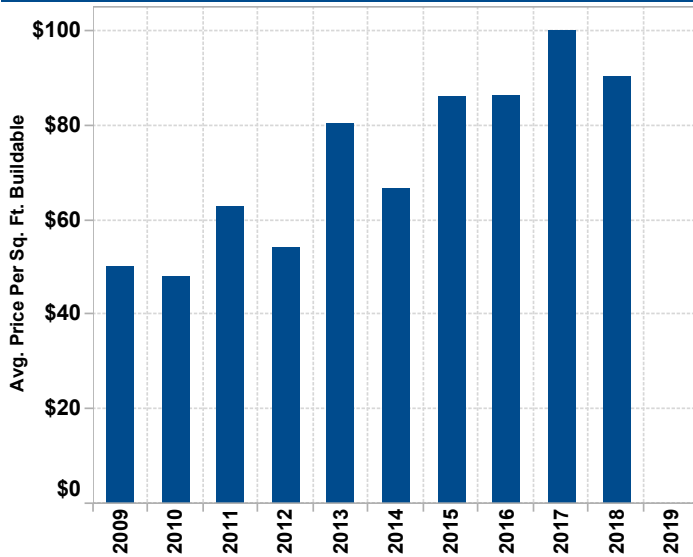
Avg. \$/Acre by Land Use (last 12 mos.)



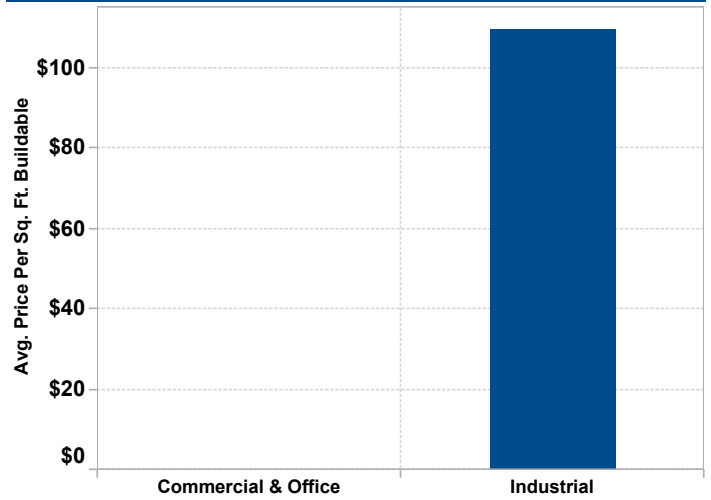
ICI Land - Avg. Price/Acre by Year & Land Use (to Q1 2019)



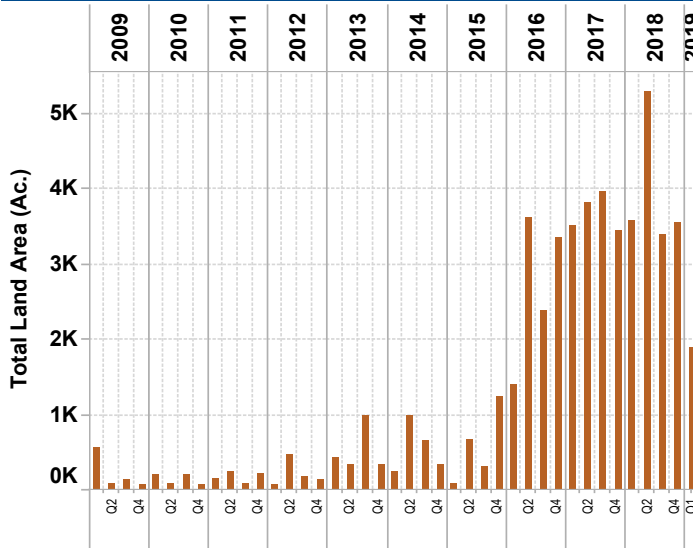
ICI Land - Avg. \$/SF Buildable



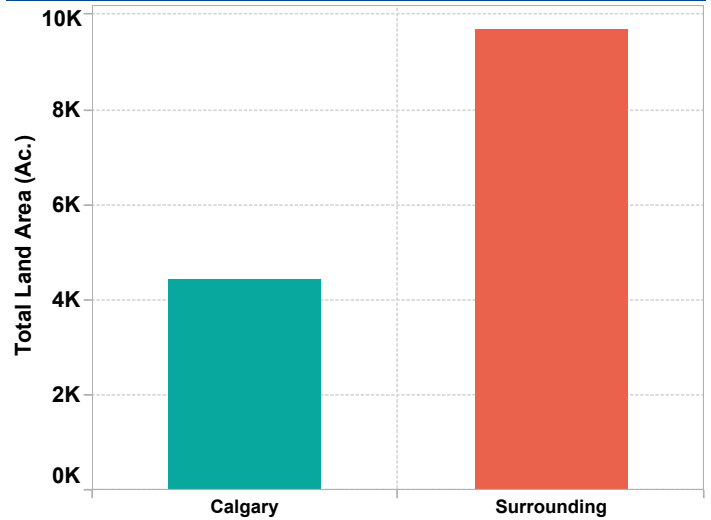
Avg. \$/SF Buildable by Land Use (last 12 mos.)



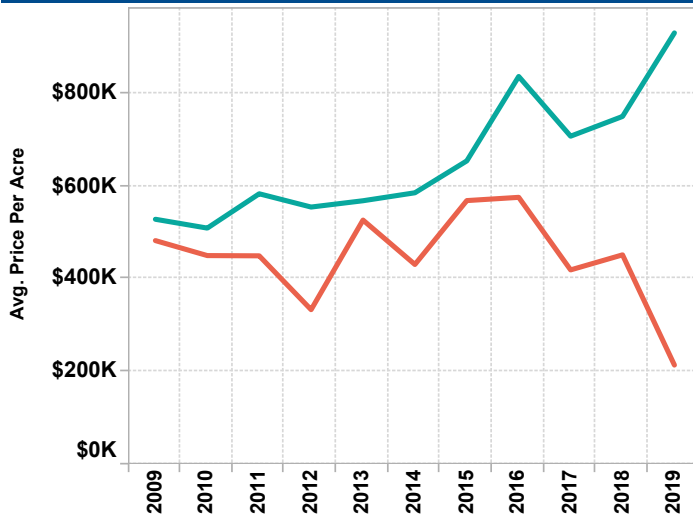
Total Acreage by Quarter



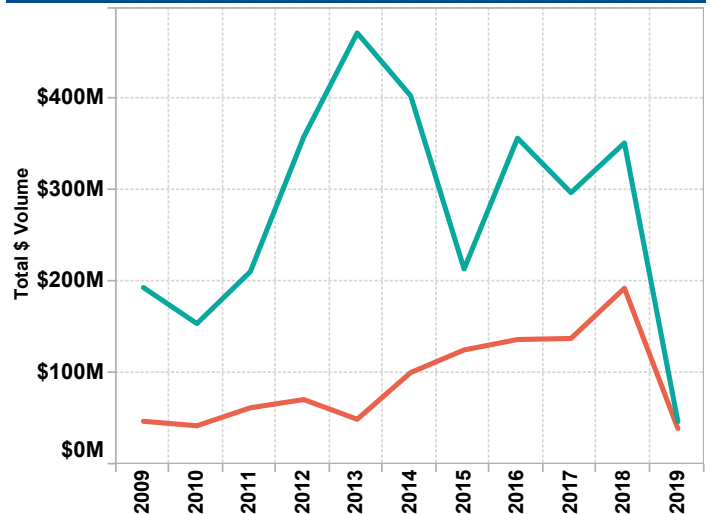
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q1'19)



Total Yearly \$ Volume by Region (to Q1'19)

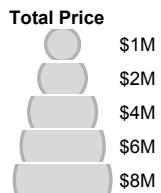
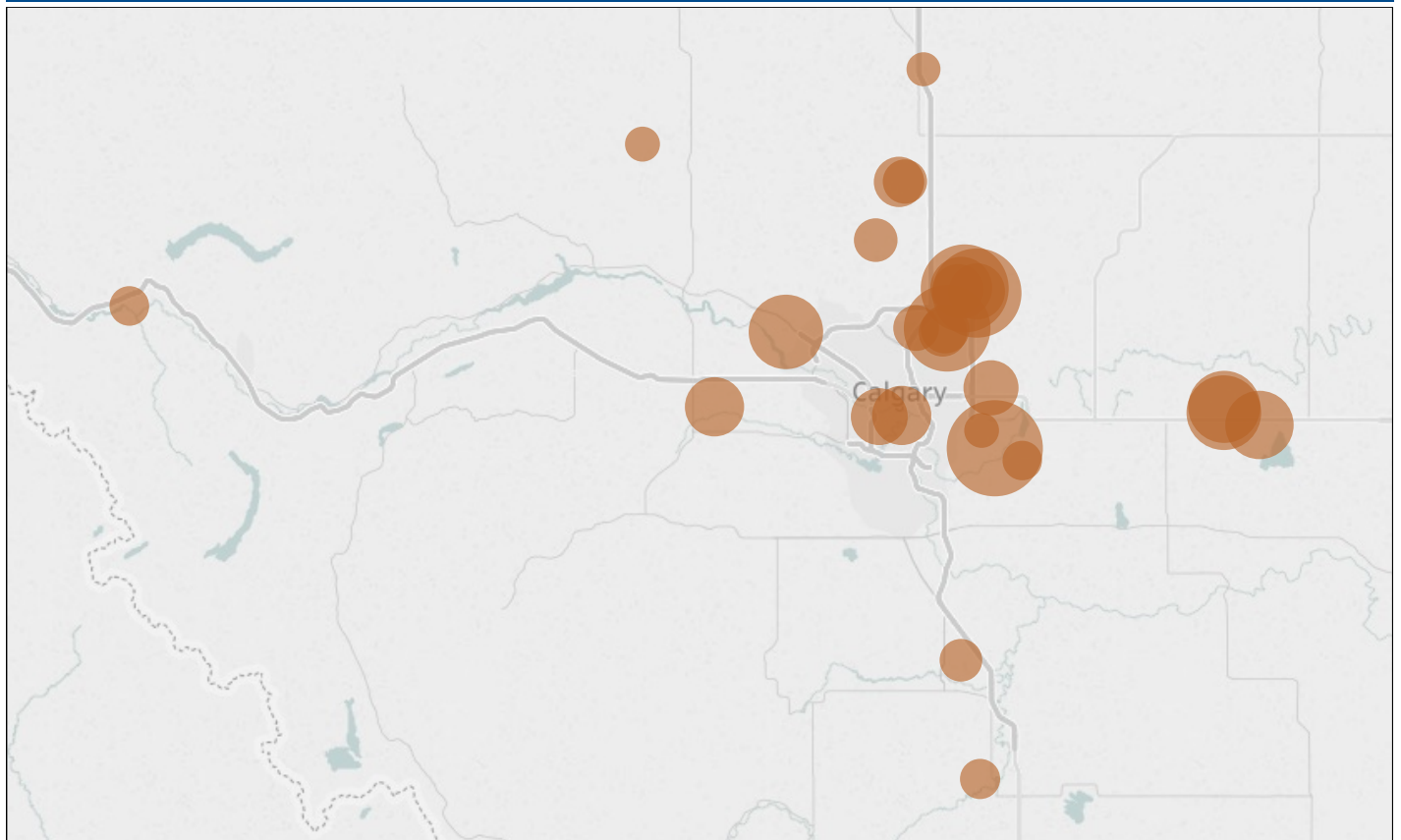


Region
■ Calgary
■ Surrounding

ICI Land - Top Transactions Q1 2019

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
	Calgary	\$8,008,200	\$557,286 /ac.	100%	Agricultural
260234 High Plains Way	Calgary	\$6,900,000	\$460,000 /ac.	100%	Industrial
Cross Iron Road	Balzac	\$6,700,000	\$92,541 /ac.	100%	Industrial
4244 109th Avenue N.E.	Calgary	\$6,500,000	\$1,300,000 /ac.	100%	Industrial
200 Wildflower Road	Strathmore	\$4,830,000	\$29,989 /ac.	100%	Agricultural

ICI Land - Q1 2019 Transactions



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