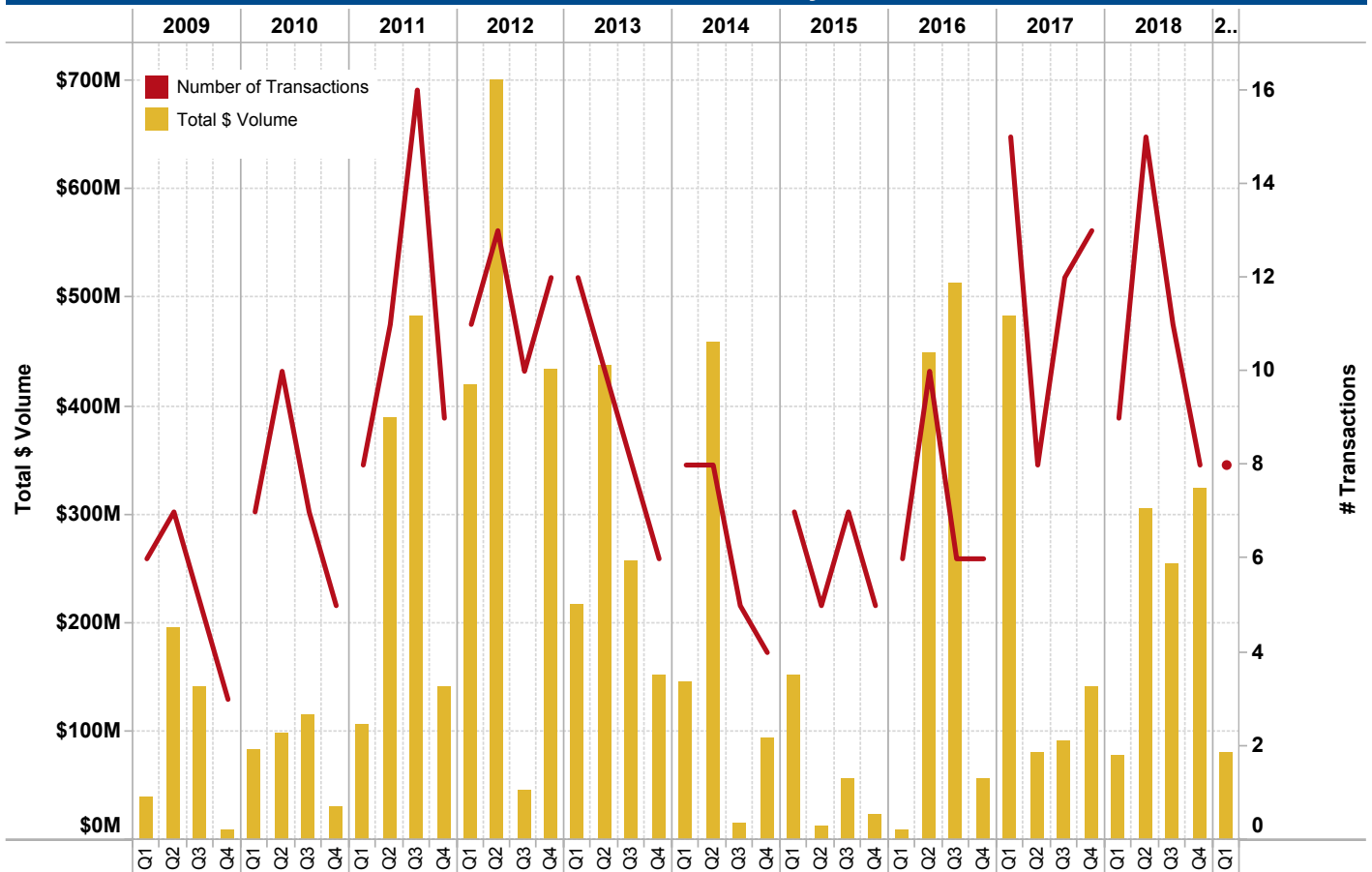

Greater Calgary Area Office

Commercial Q1 2019 Statistics

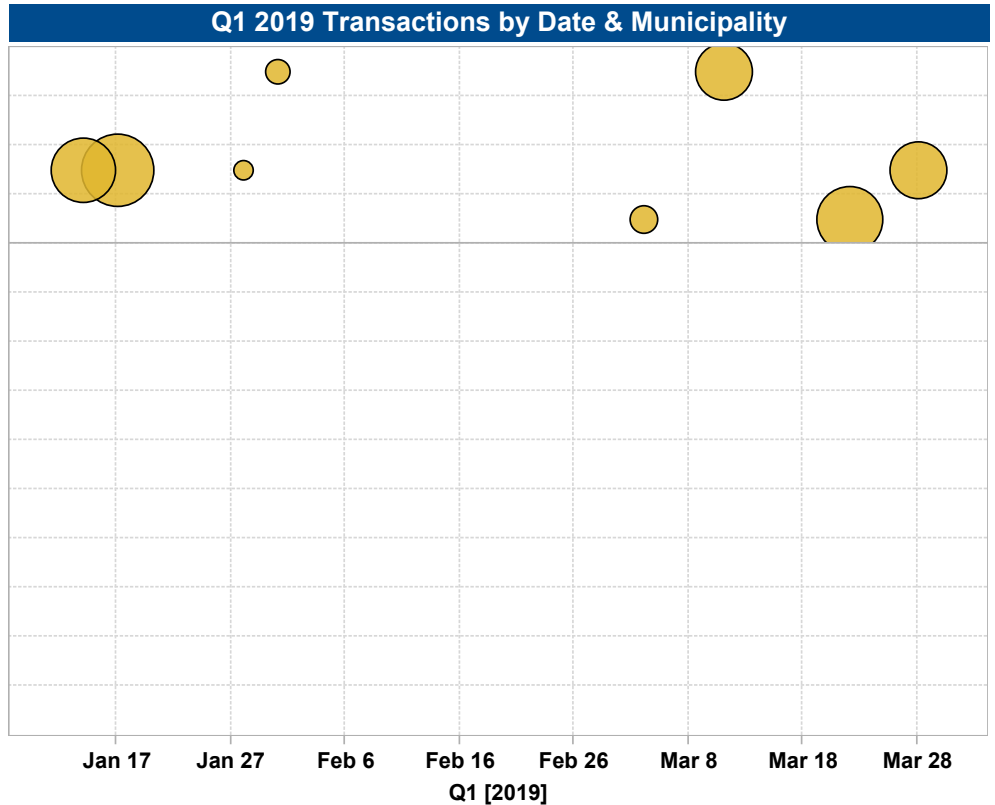
Data as of March 31, 2019



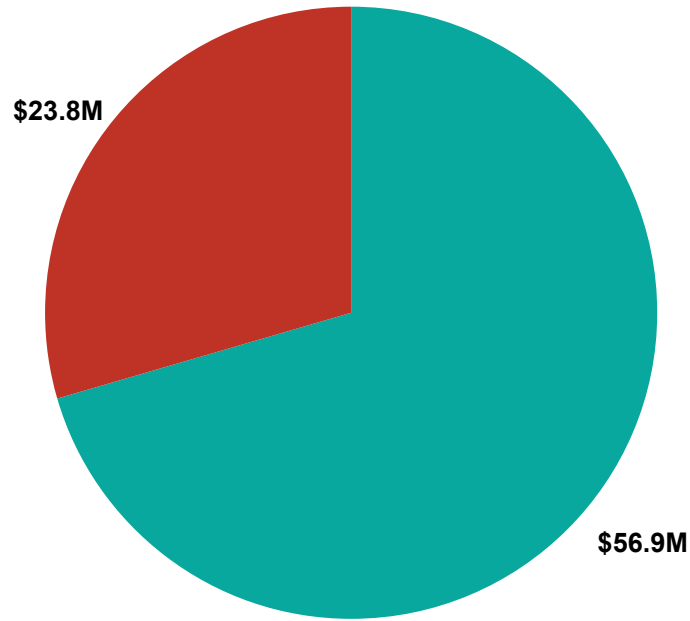
Office - Total Price & Transactions by Year & Quarter



Office			
Calgary	Calgary	NE	\$14.1M
		NW	
		SE	\$47.8M
		SW	\$18.8M
Surrou..	Airdrie	Null	
	Banff	Null	
	Canmore	Null	
	Carstairs	Null	
	Cochrane	Null	
	Crossfield	Null	
	Didsbury	Null	
	High River	Null	
	Okotoks	Null	
	Strathmore	Null	



Office - Q1 2019 Purchaser Profile by Total \$ Volume

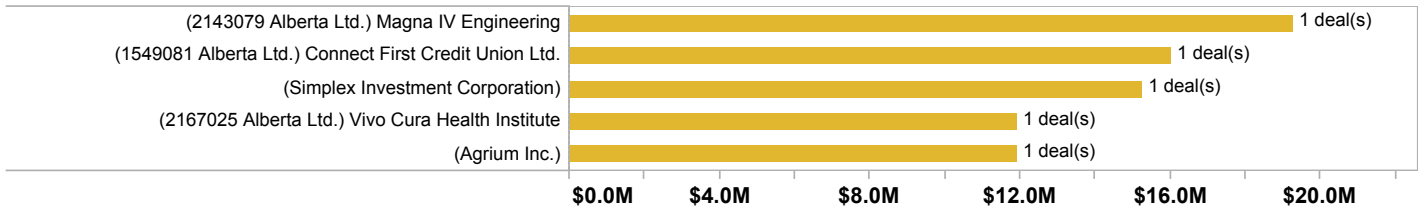


Purchaser Profile

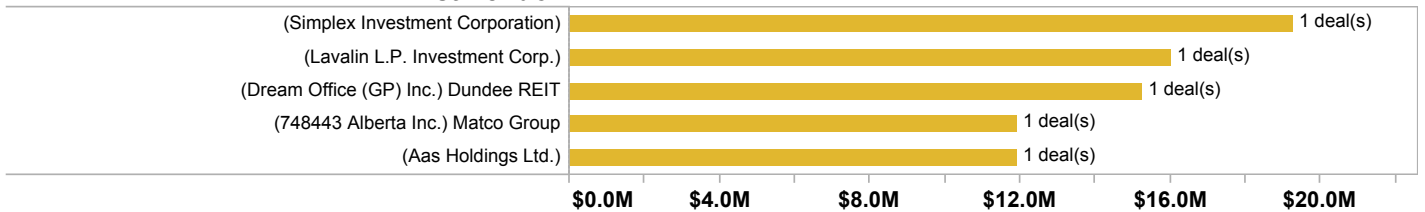
- Private Investor - Canadian
- User

Office - Q1 2019 Top Purchasers, Vendors, Lenders

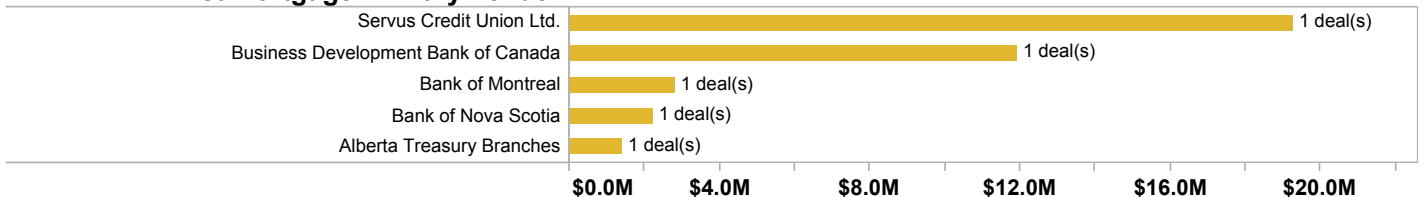
First Purchaser



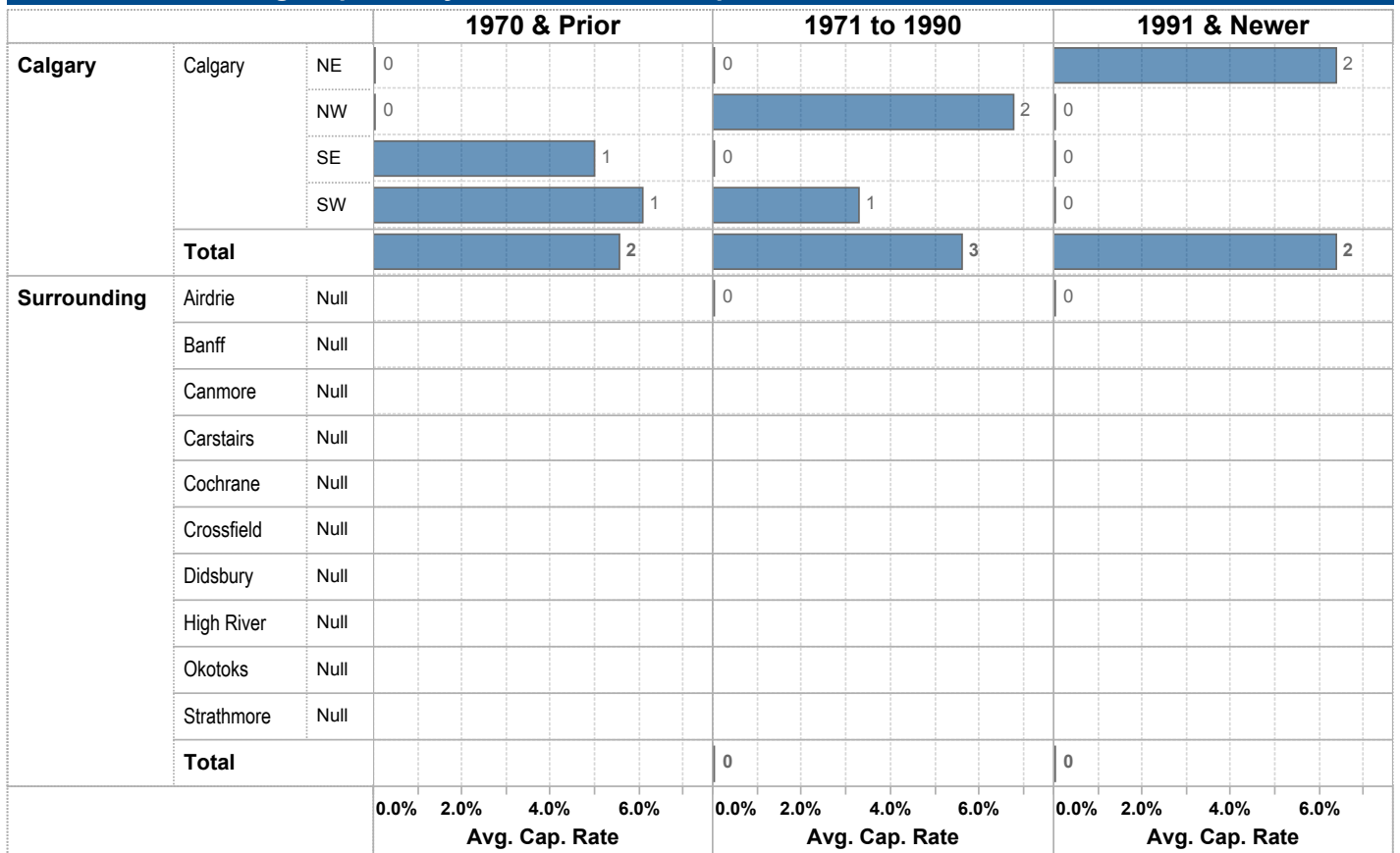
First Vendor



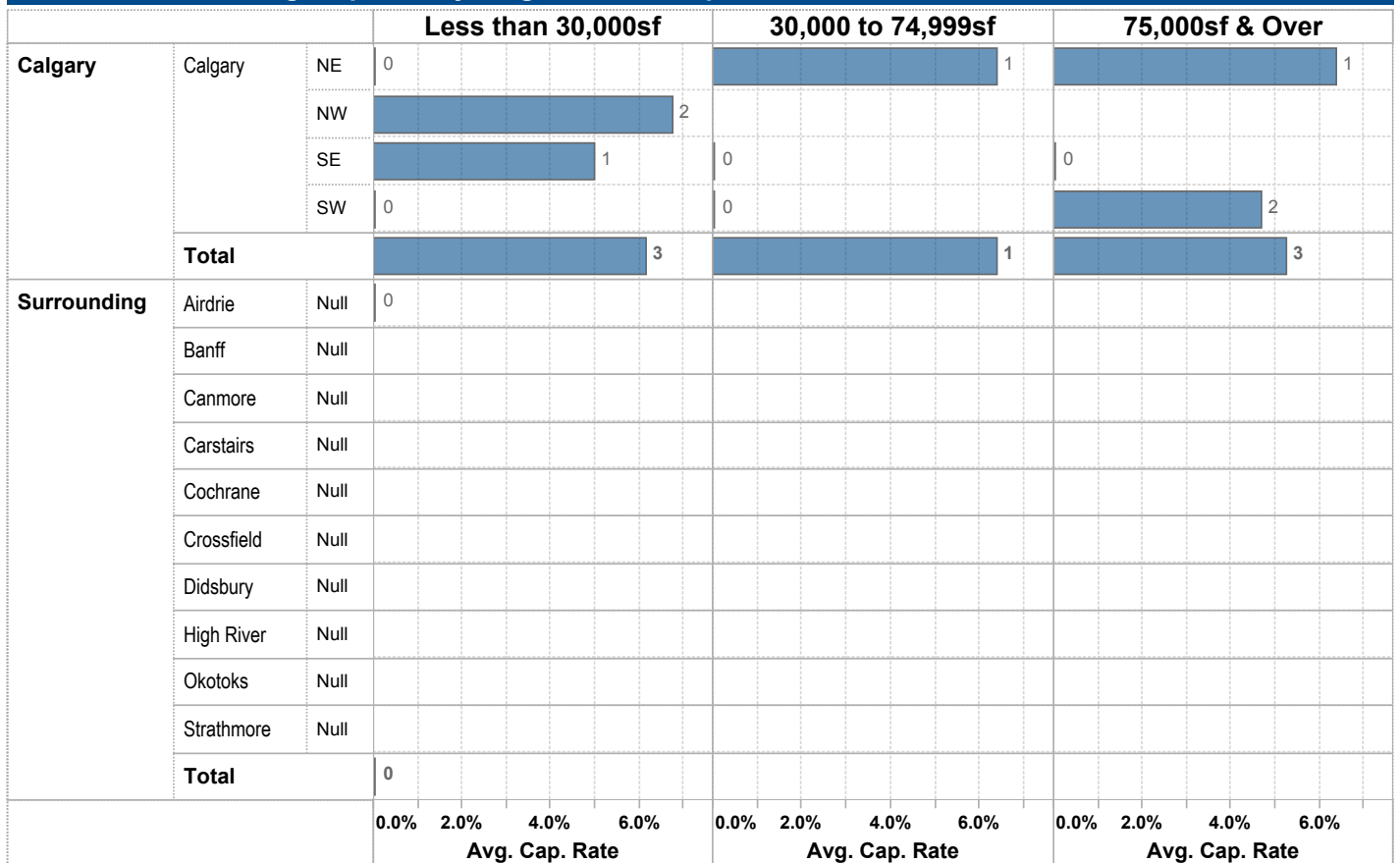
First Mortgage Primary Lender



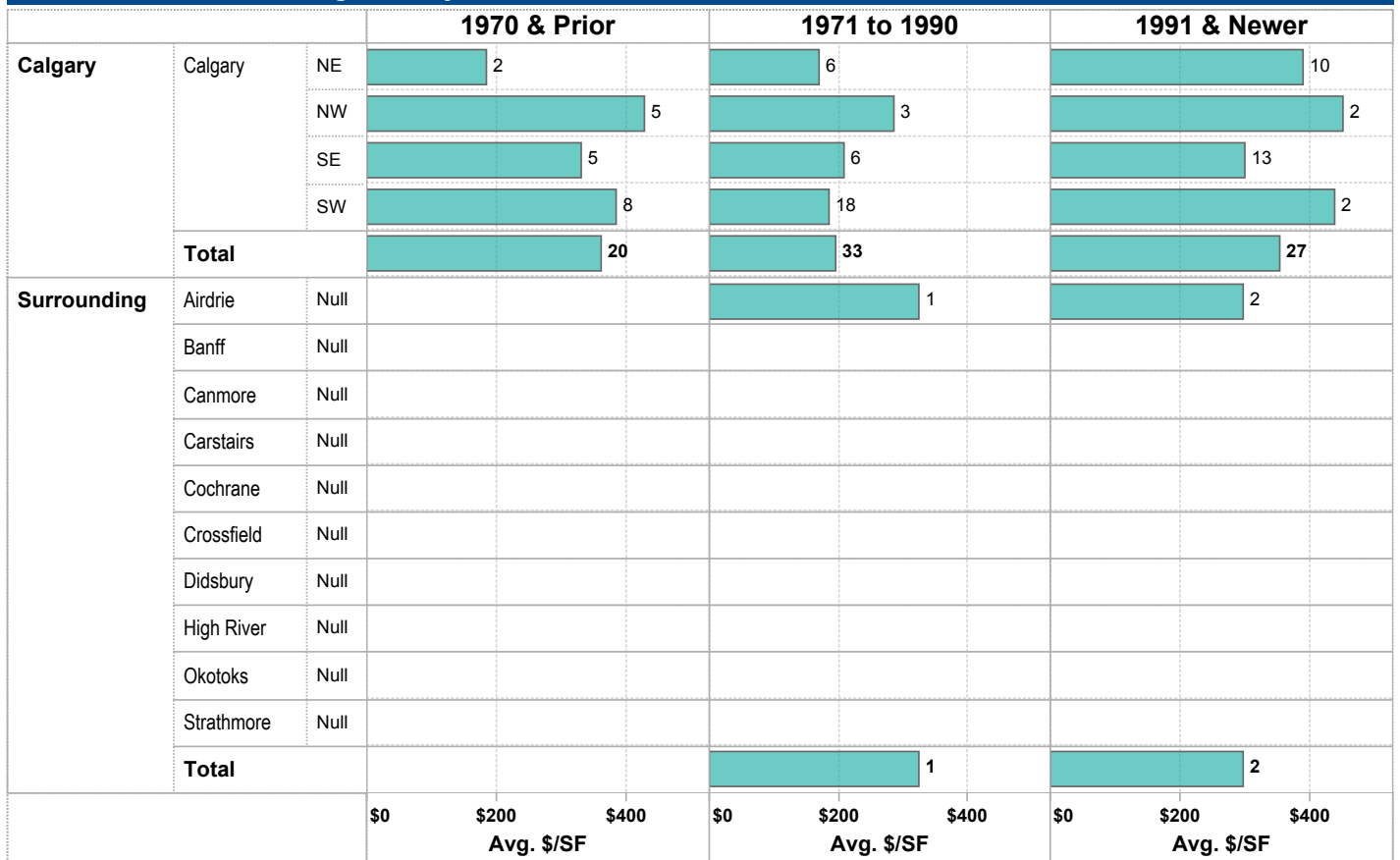
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



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



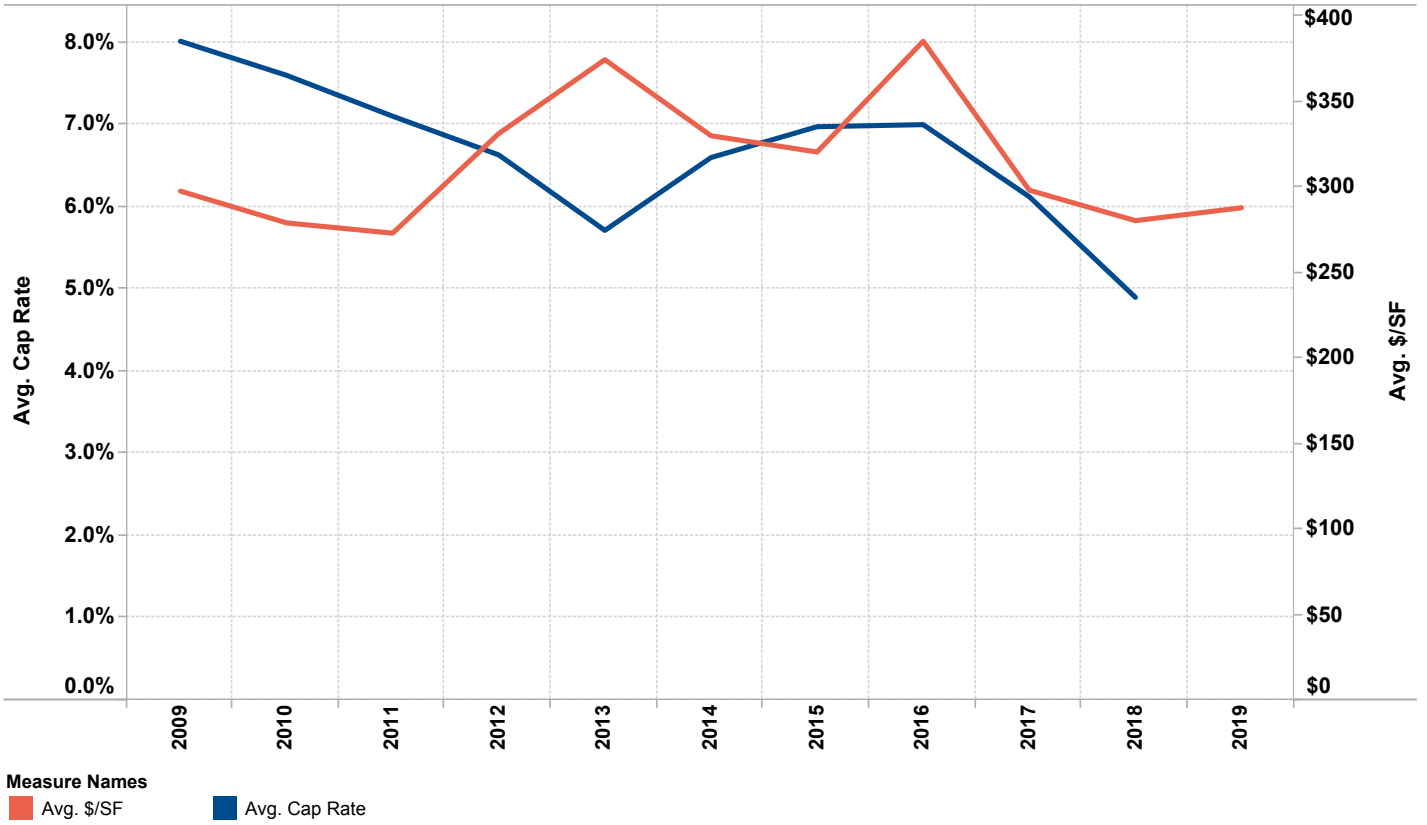
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



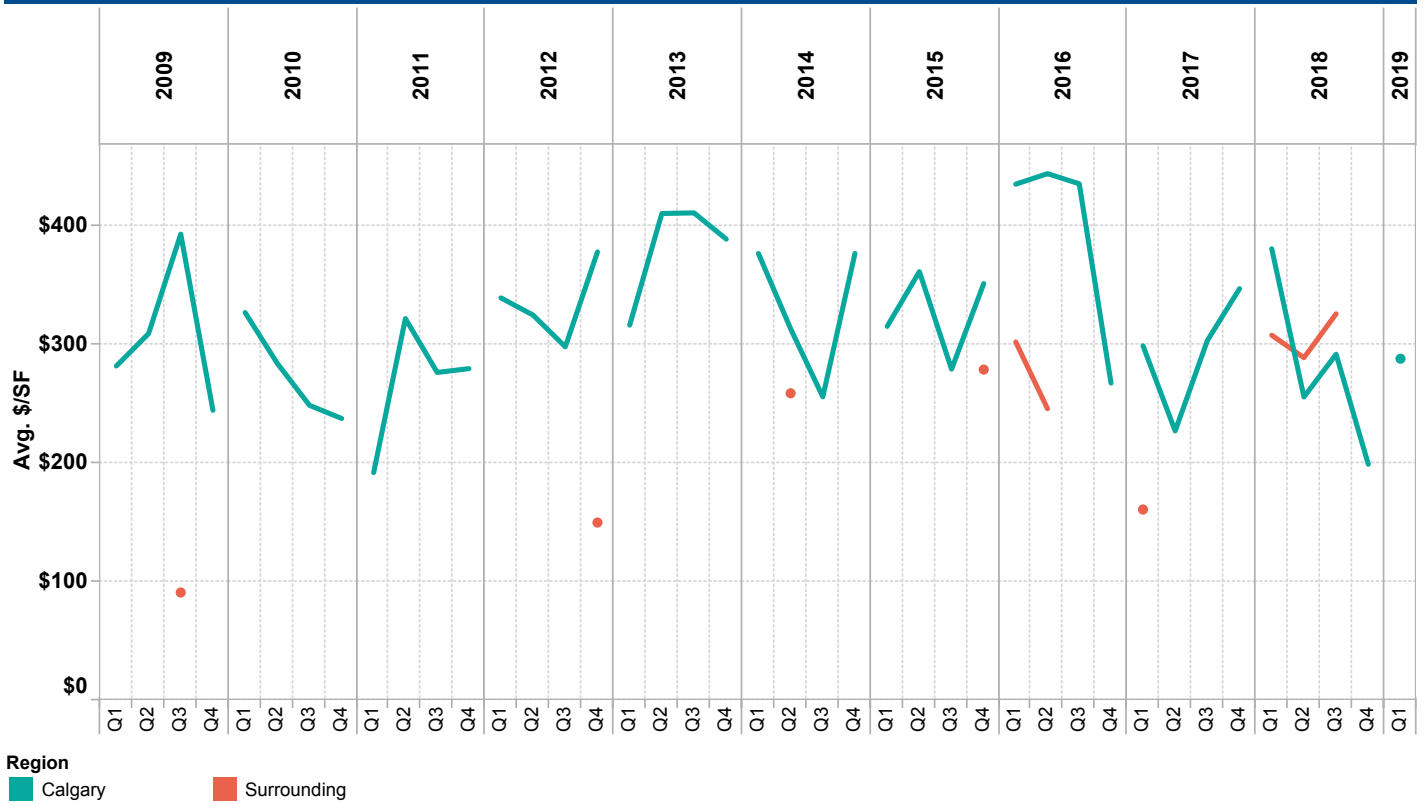
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



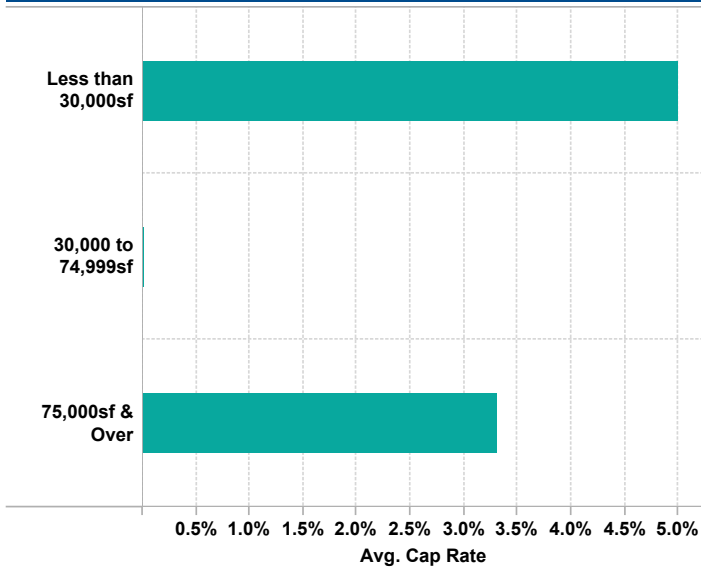
Office - Avg. \$/SF vs. Cap Rate



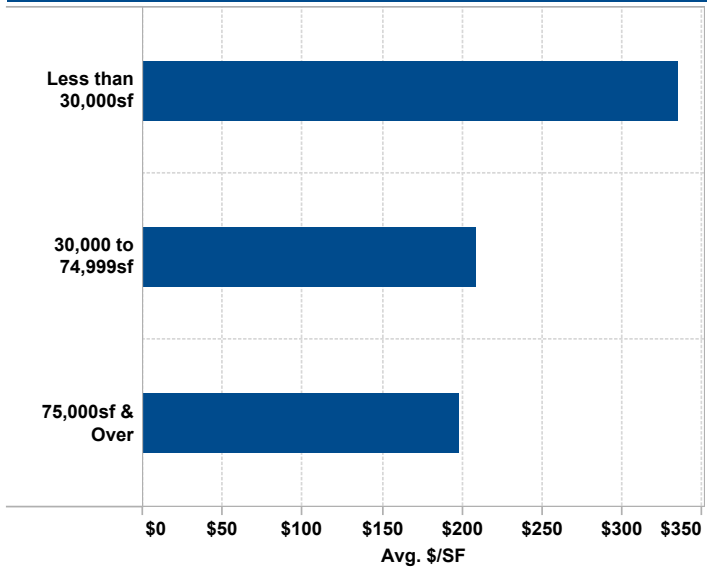
Office - Avg. \$/SF by Area



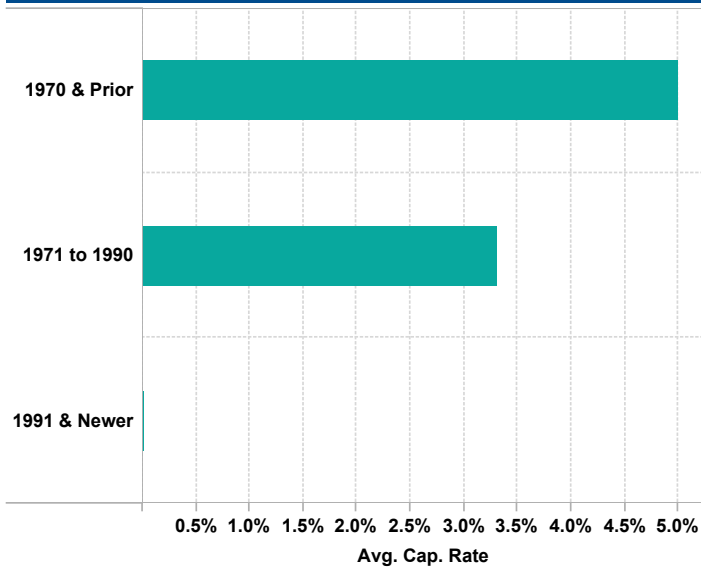
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



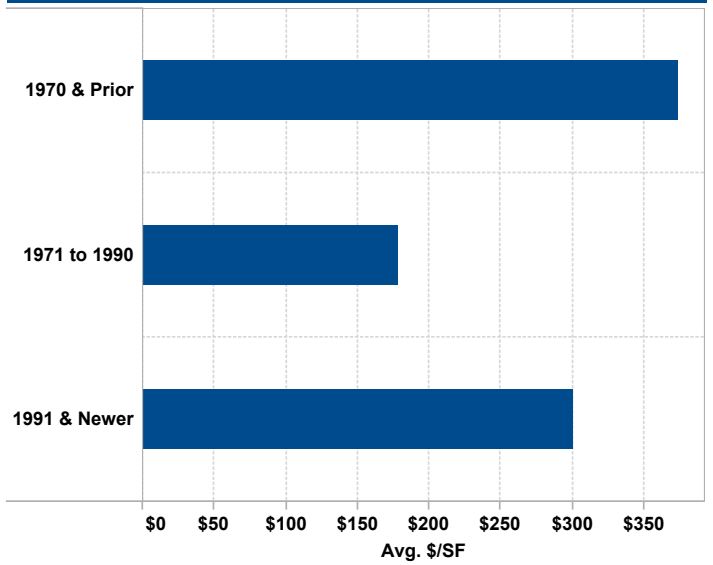
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



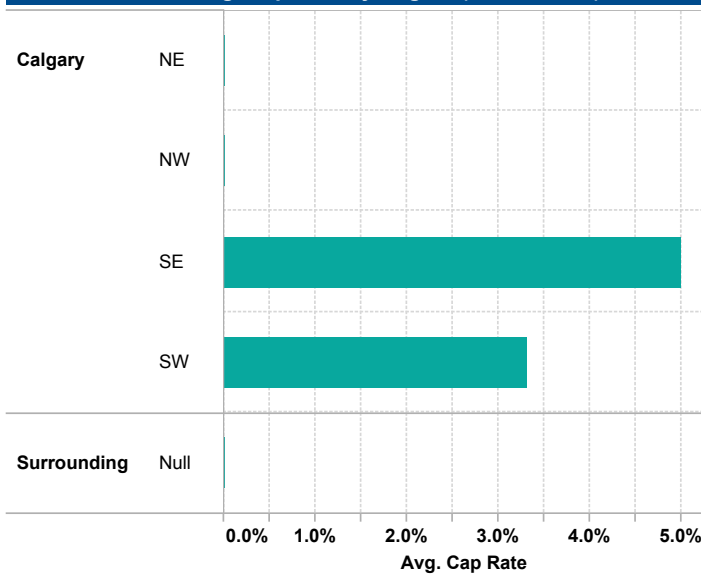
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



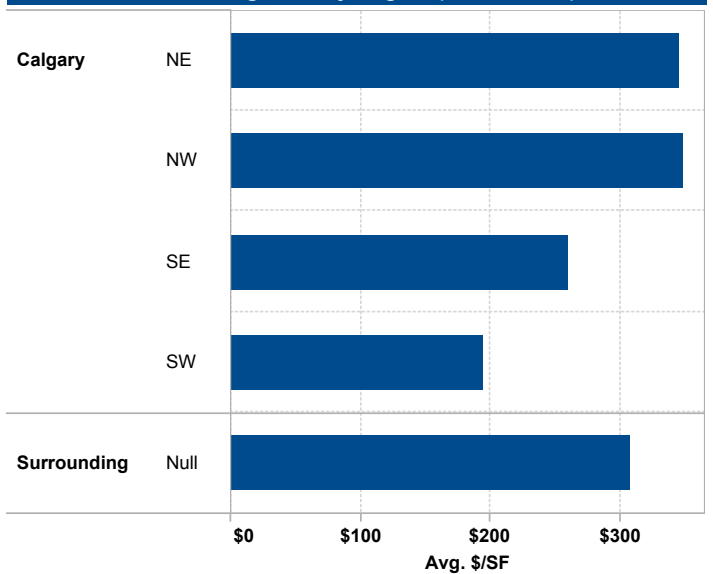
Office - Avg. \$/SF by Const. Year (last 12 mos.)



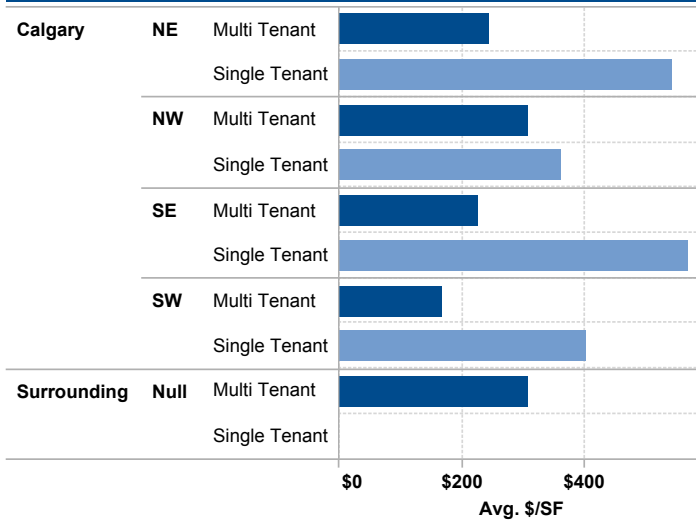
Office - Avg. Cap Rate by Region (last 12 mos.)



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

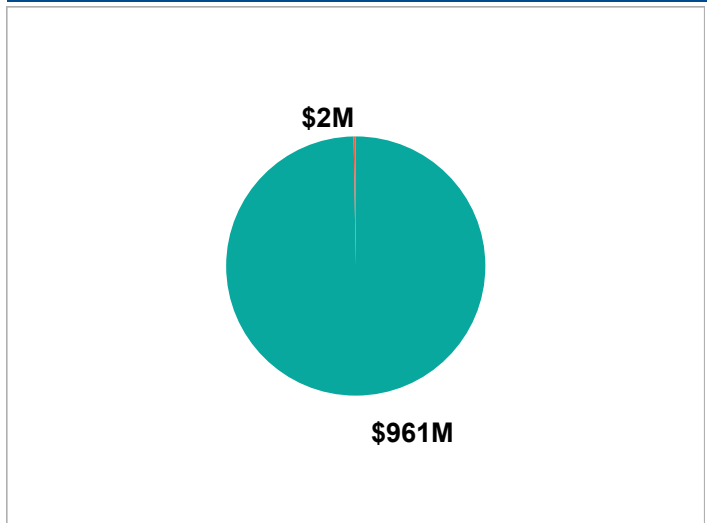


Office - Avg. \$/SF by Region & Tenancy (last 12 mos.)



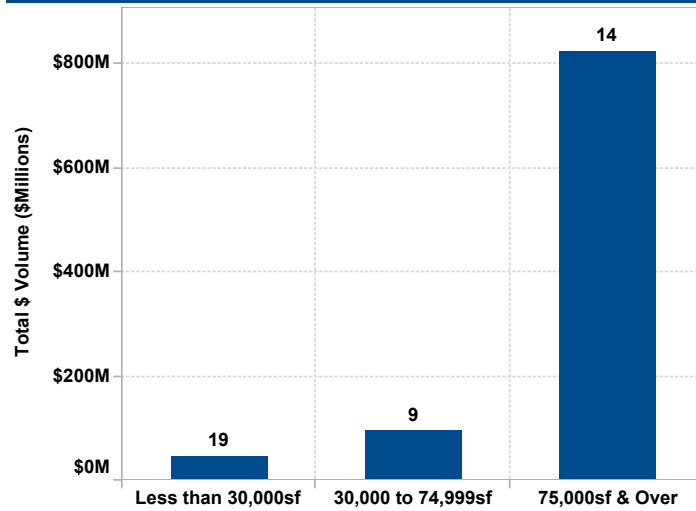
Property Type
 Multi Tenant
 Single Tenant

Office - Total \$ Volume by Region (last 12 mos.)

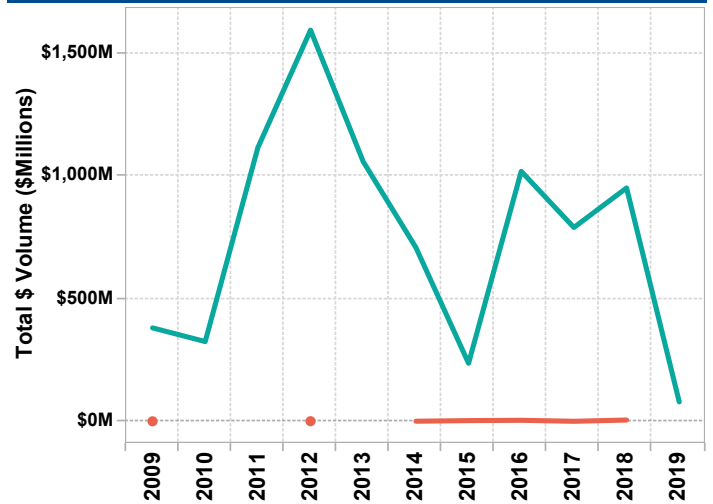


Region
 Calgary
 Surrounding

Office - \$ Volume & Transactions by Bldg. Size (last 12 mos.)



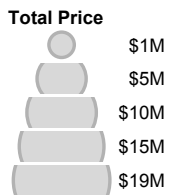
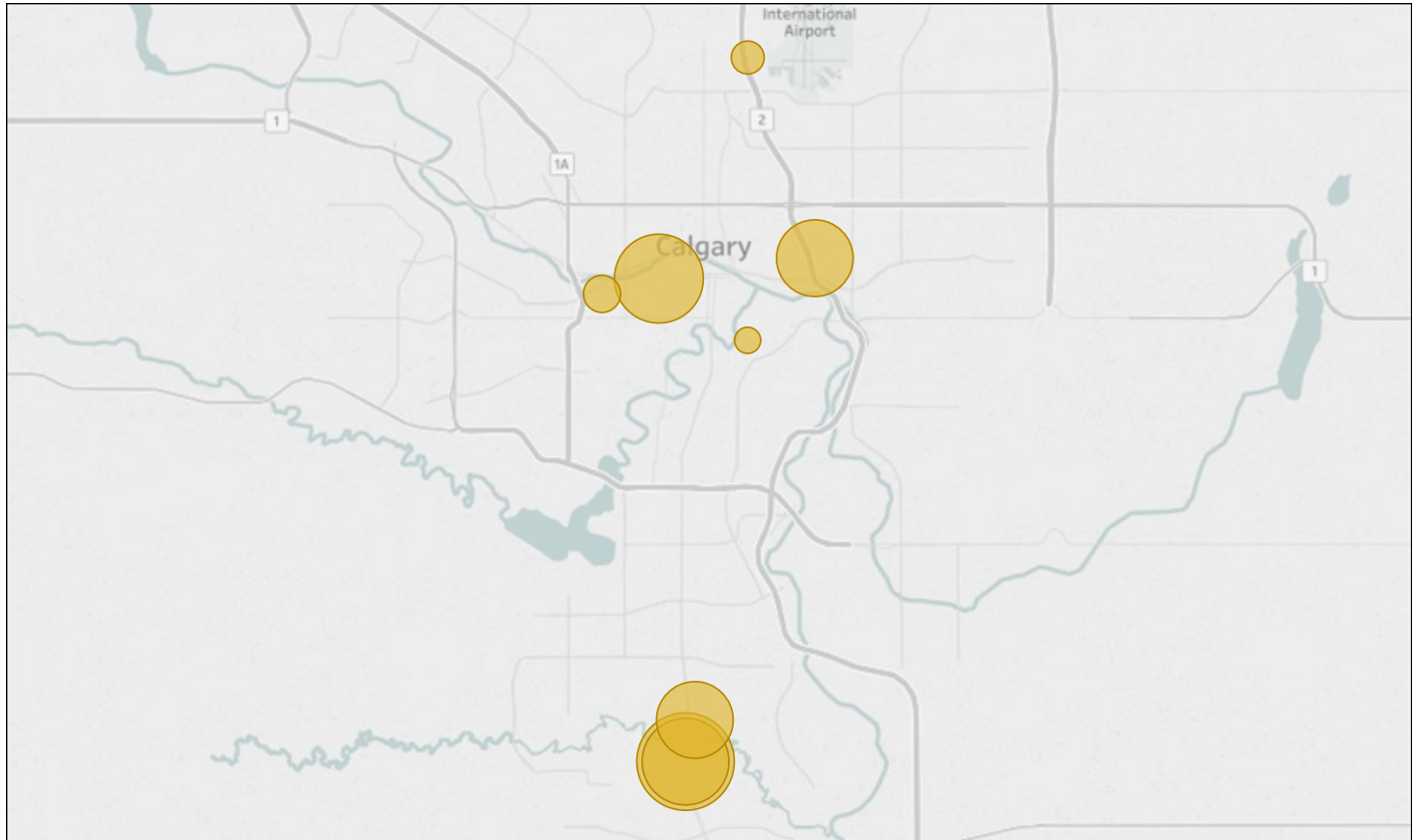
Office - Total Dollar Volume by Region (to Q1 2019)



Office - Top Transactions Q1 2019

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
14505 Bannister Road S.E.	Calgary	\$19,250,000	61,219	\$314	Market
909 5th Avenue S.W.	Calgary	\$16,000,000	122,097	\$131	Distress
14505 Bannister Road S.E.	Calgary	\$15,250,000	61,219	\$249	Market
13131 Lake Fraser Drive S.E.	Calgary	\$11,900,000	149,201	\$80	Right to Purchase
225 Manning Road N.E.	Calgary	\$11,900,000	41,613	\$286	Market

Office - Q1 2019 Transactions



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