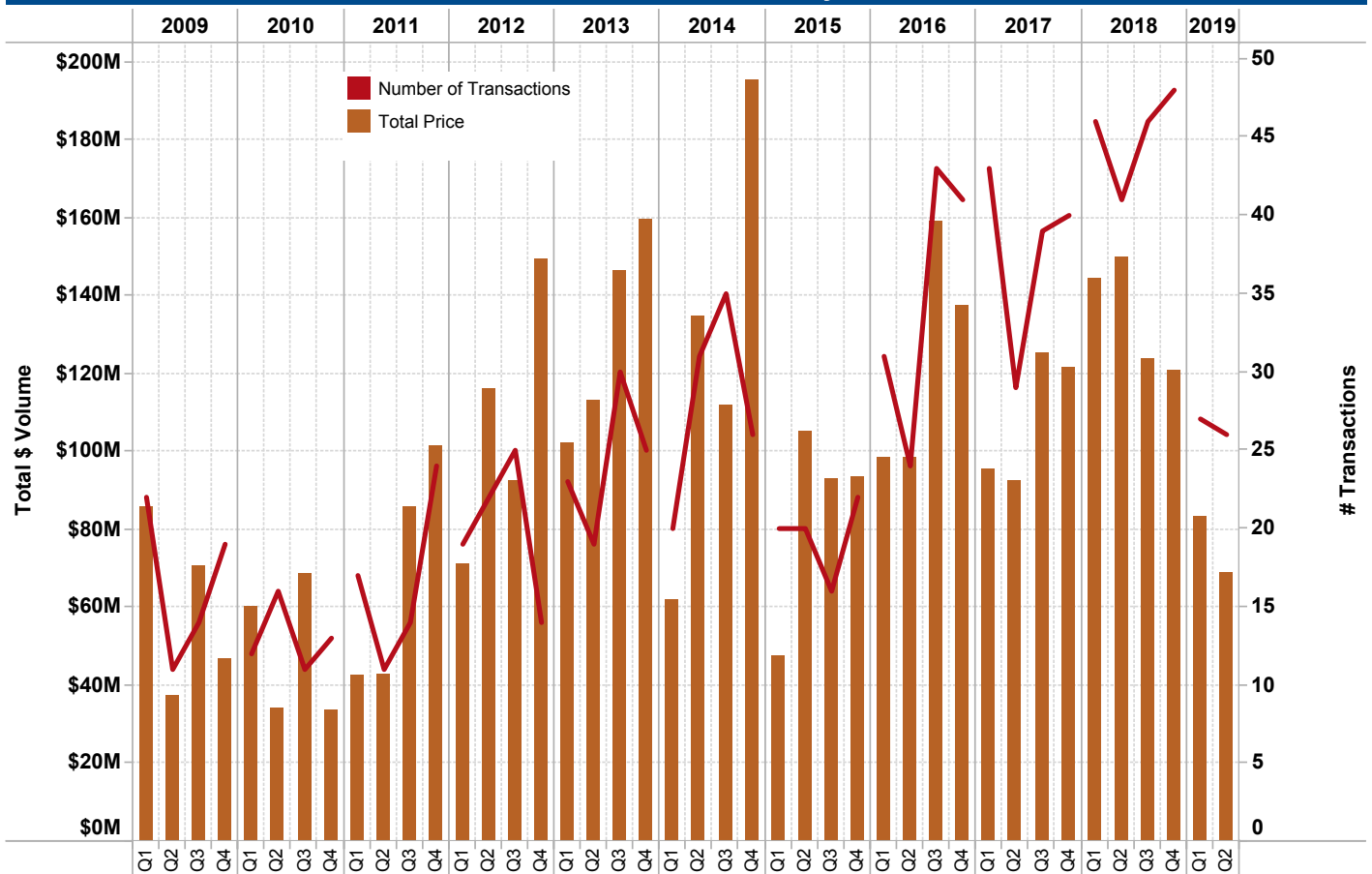

Greater Calgary Area ICI Land Commercial Q2 2019 Statistics

Data as of June 30, 2019



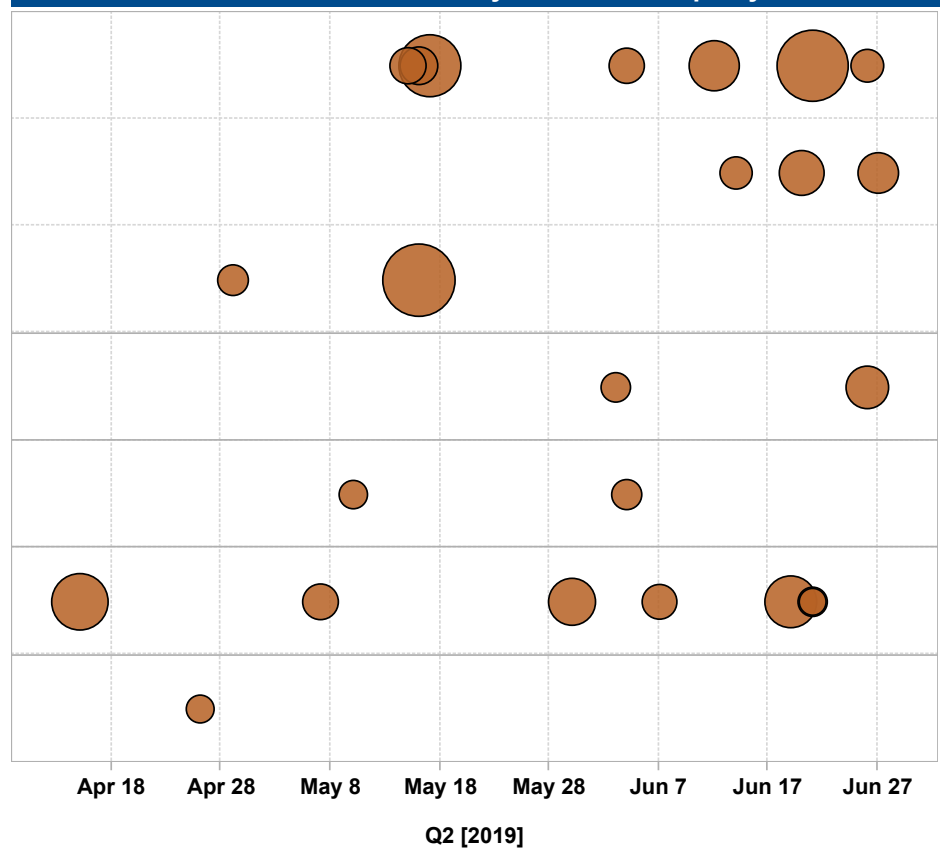
ICI Land - Total Price & Transactions by Year & Quarter



ICI Land

Calgary	Calgary	NE	\$24.6M
		NW	\$7.0M
		SW	\$9.2M
Surrounding	Airdrie	Null	\$4.0M
	Balzac	Null	\$2.6M
	Cochrane	Null	\$18.1M
	Crossfield	Null	\$1.2M

Q2 2019 Transactions by Date & Municipality

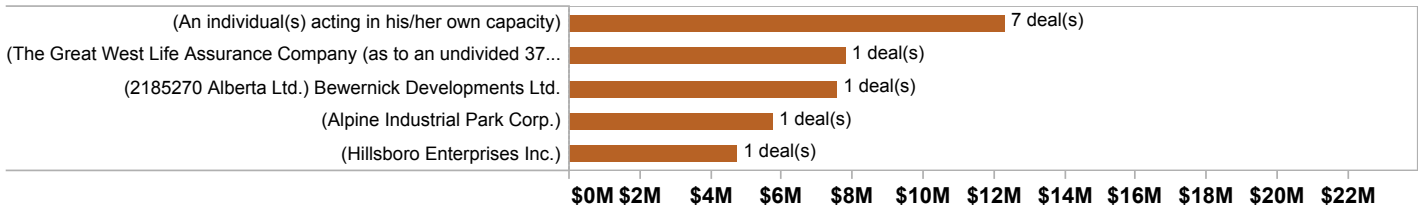


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

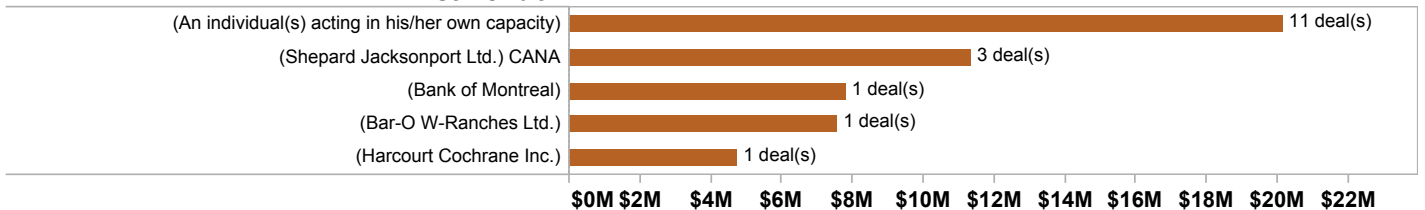
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$630,187							
Balzac	Null	\$634,500	\$459,228					\$164,019	\$65,382	
Banff	Null									
Bragg Creek	Null									
Calgary	Null	\$1,796,408								
	NE	\$823,936	\$1,013,392			\$1,008,000		\$180,954		
	NW									
	SE		\$667,889						\$708,017	
	SW									
Canmore	Null		\$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 - Q2 2019 Top Purchasers, Vendors, Lenders

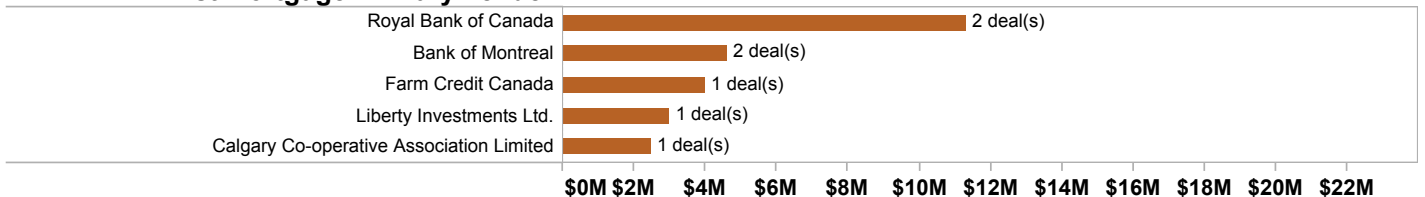
First Purchaser



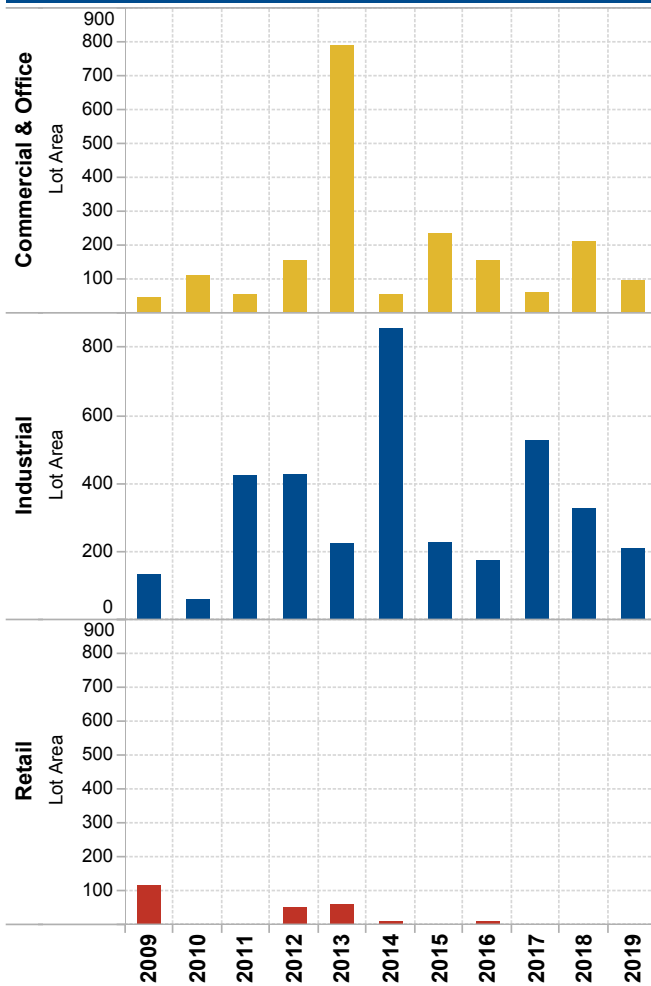
First Vendor



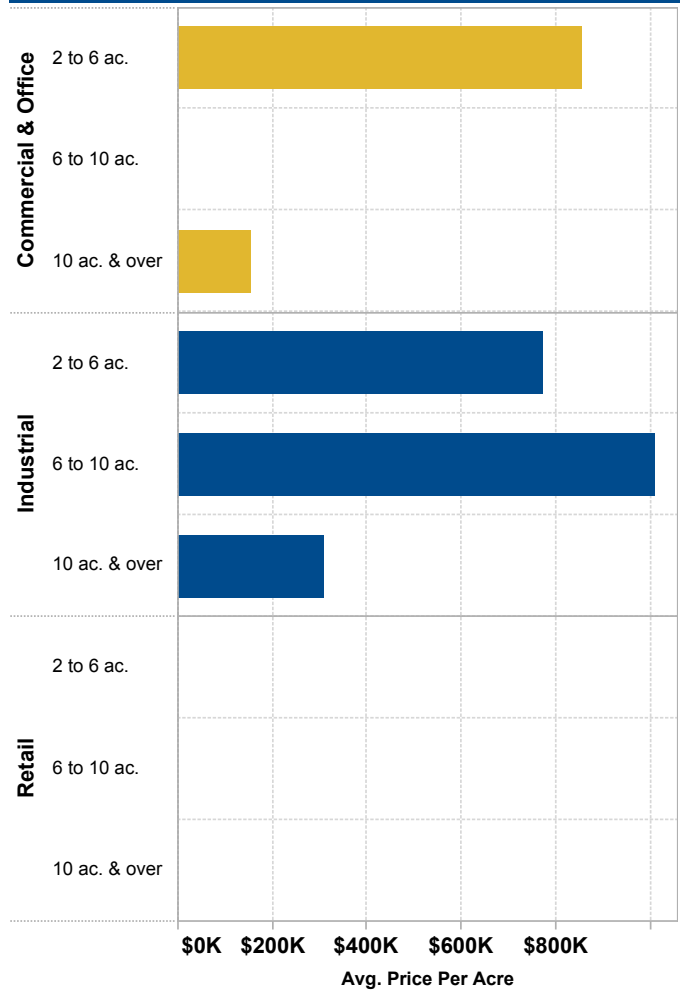
First Mortgage Primary Lender



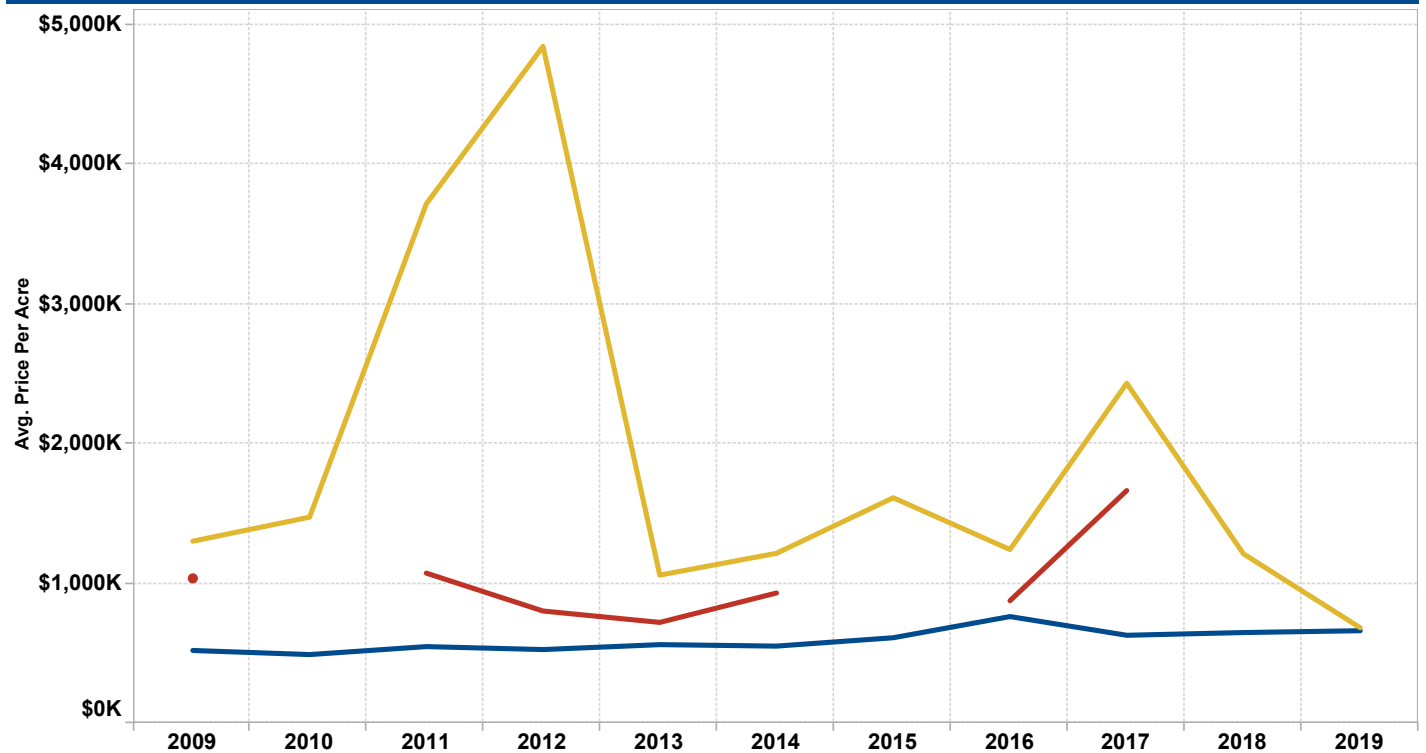
ICI Land - Total Acres by Land Use (to Q2'19)



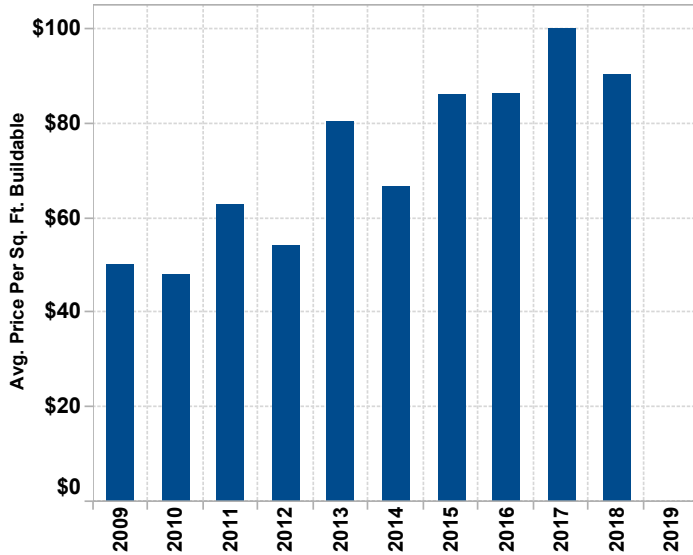
Avg. \$/Acre by Land Use (last 12 mos.)



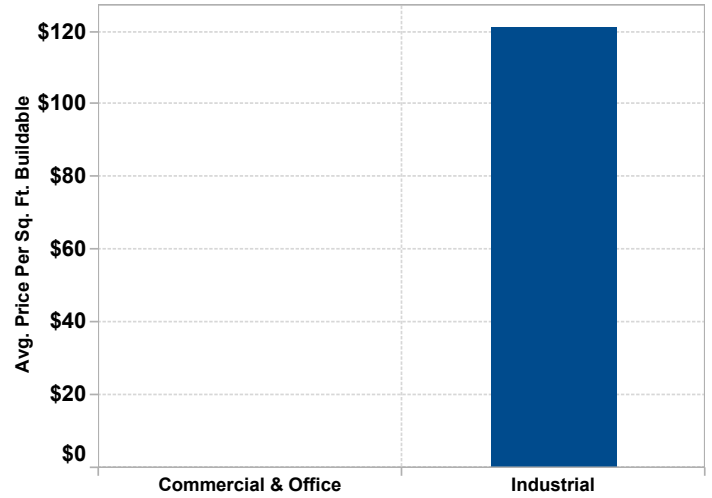
ICI Land - Avg. Price/Acre by Year & Land Use (to Q2 2019)



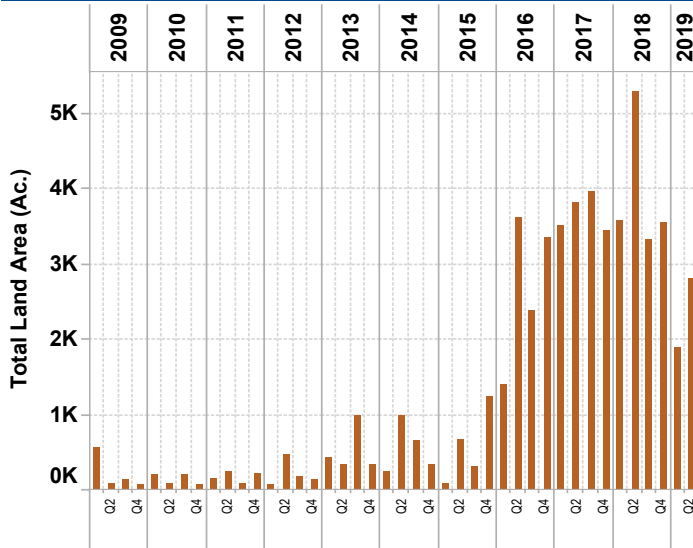
ICI Land - Avg. \$/SF Buildable



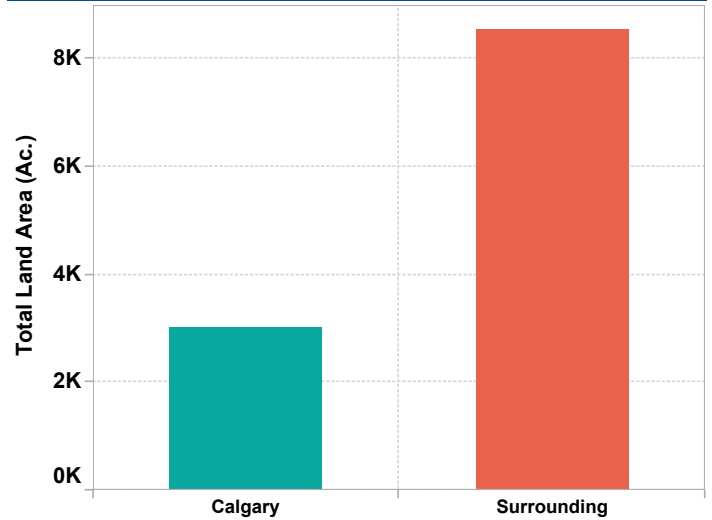
Avg. \$/SF Buildable by Land Use (last 12 mos.)



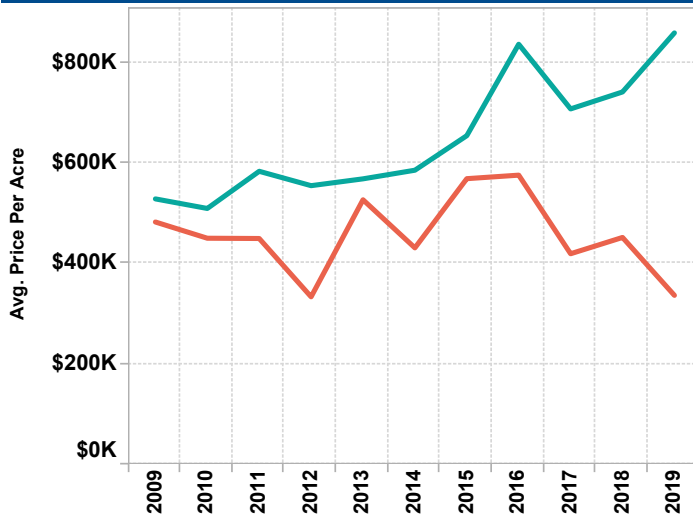
Total Acreage by Quarter



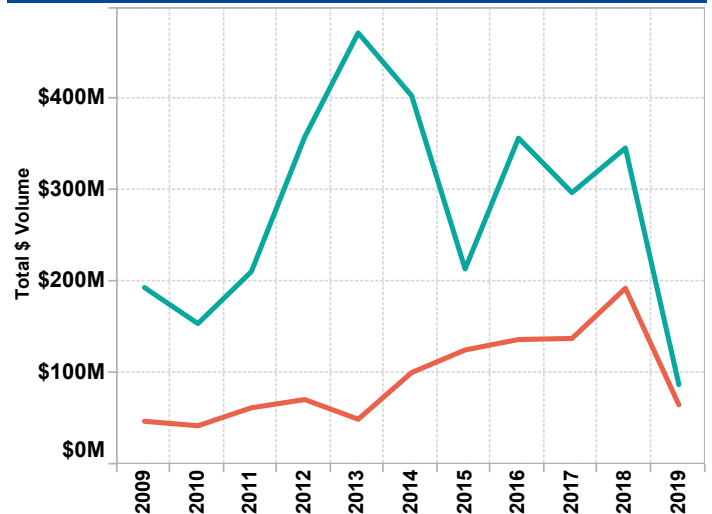
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q2'19)



Total Yearly \$ Volume by Region (to Q2'19)



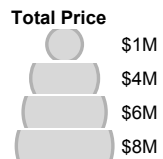
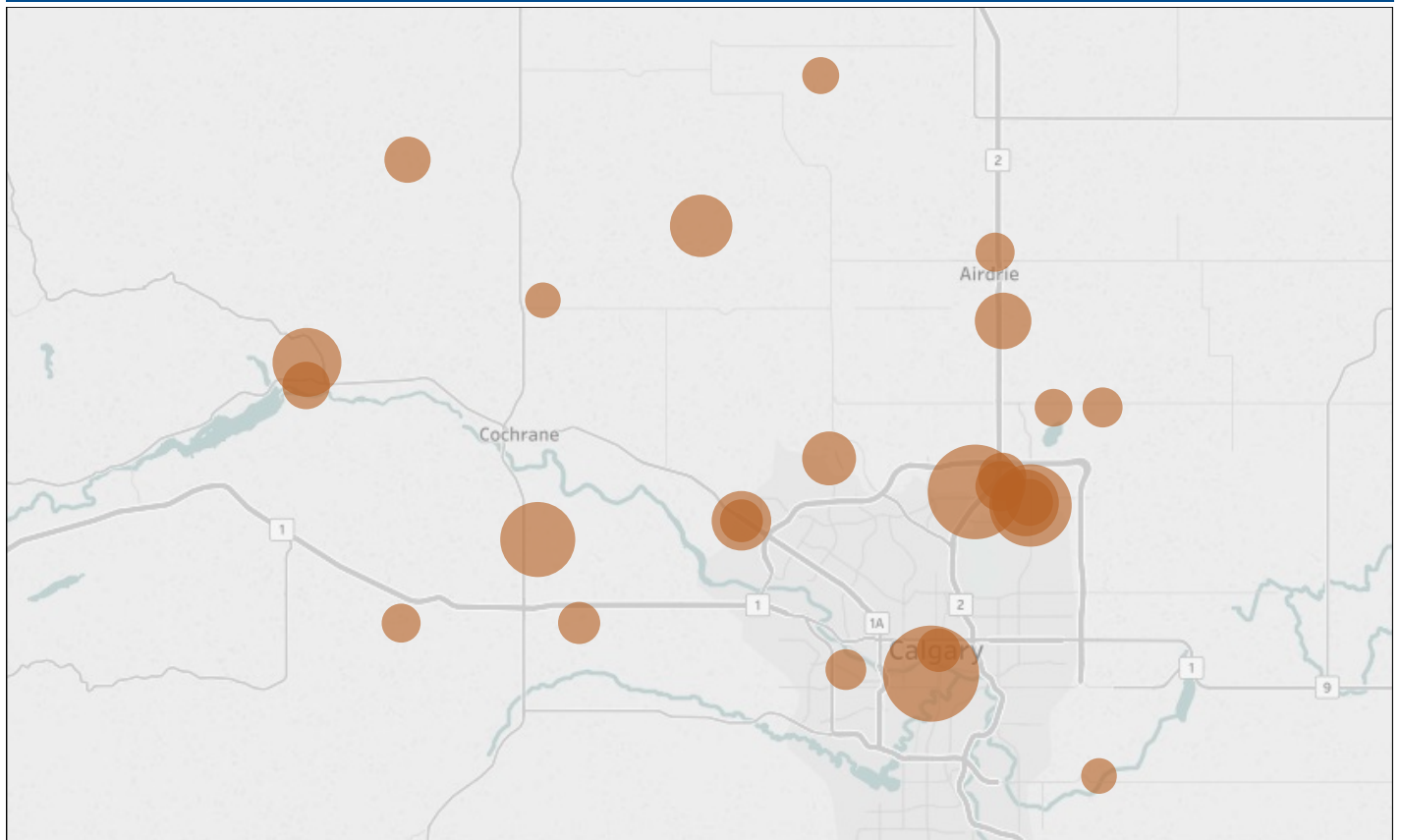
Region

Calgary Surrounding

ICI Land - Top Transactions Q2 2019

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
350 7th Avenue S.W.	Calgary	\$7,800,000	n/a	100%	Commercial
11575 14th Street N.E.	Calgary	\$7,550,000	\$105,300 /ac.	100%	Commercial
10830 42nd Street N.E.	Calgary	\$5,733,000	\$975,000 /ac.	100%	Industrial
41212 Taylor Terrace	Cochrane	\$4,750,000	\$16,014 /ac.	100%	Agricultural
54234 Township Road 263	Cochrane	\$4,000,000	\$5,088 /ac.	100%	Agricultural

ICI Land - Q2 2019 Transactions



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