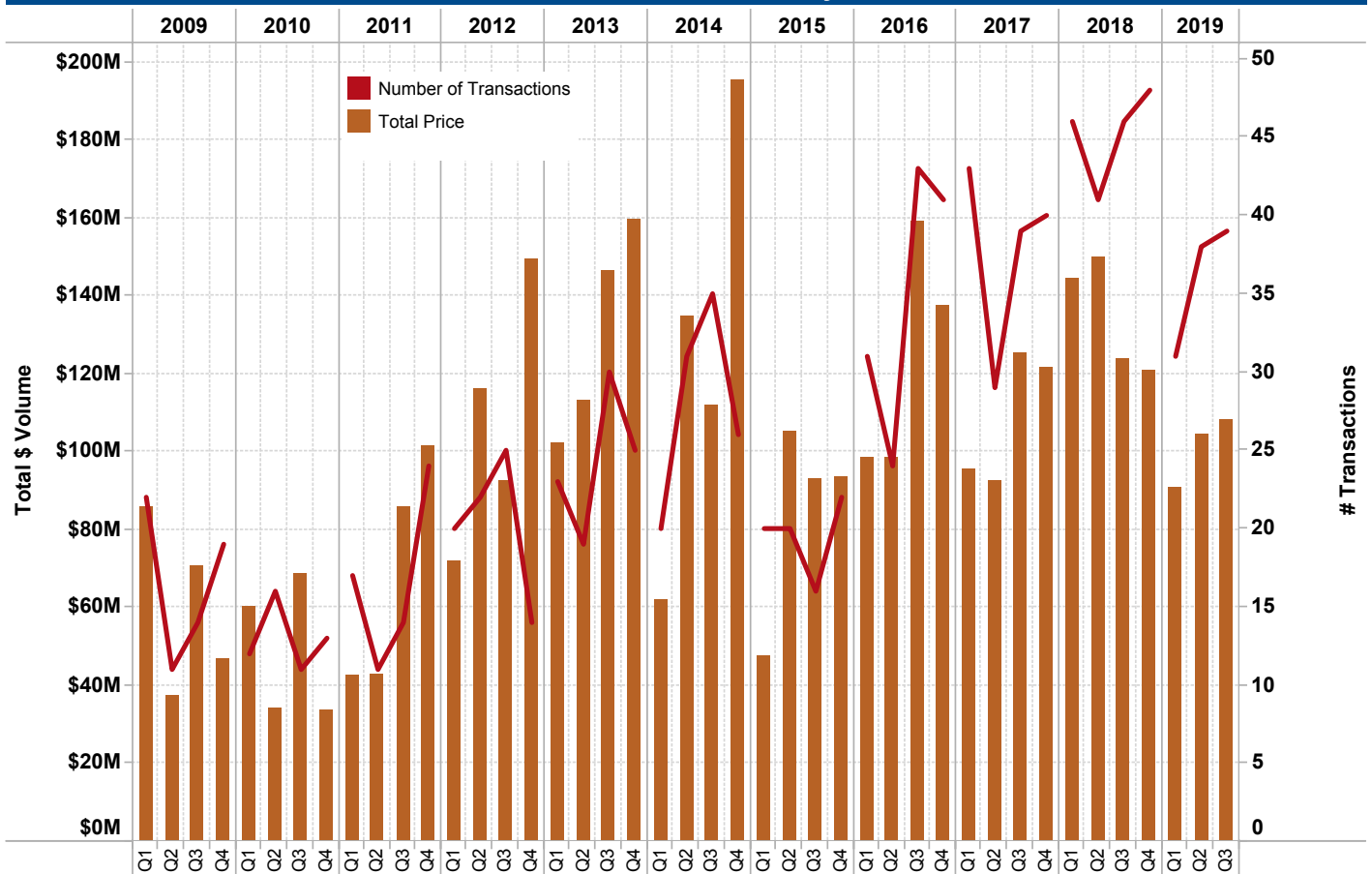

Greater Calgary Area ICI Land Commercial Q3 2019 Statistics

Data as of September 30, 2019



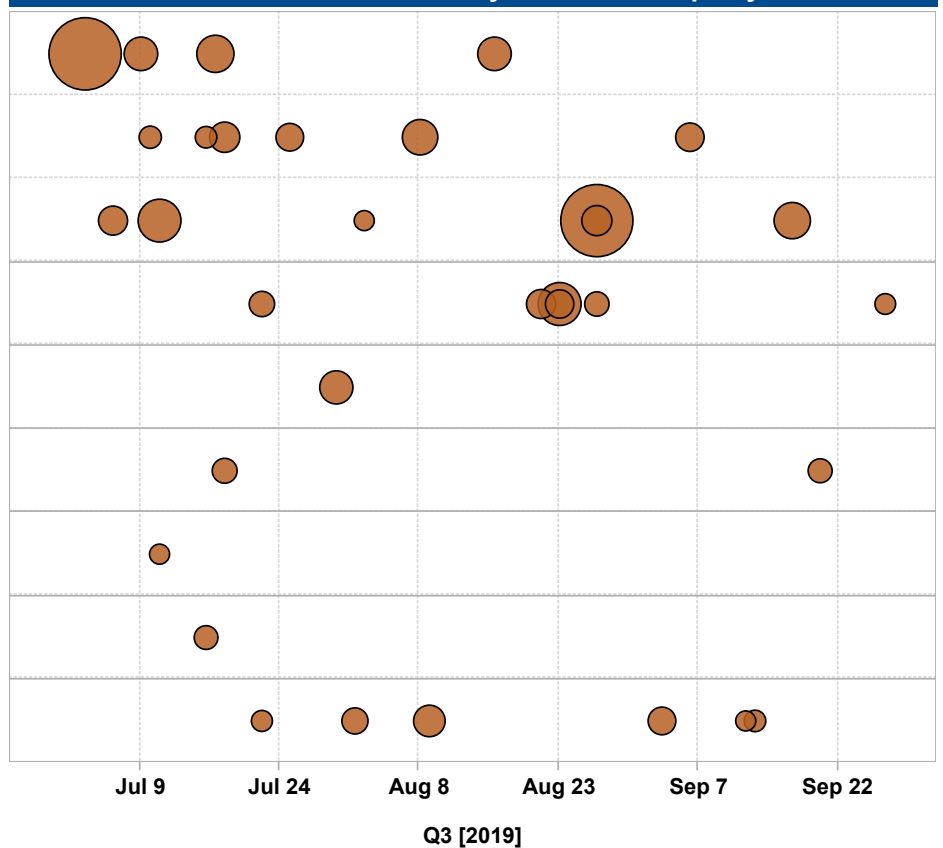
ICI Land - Total Price & Transactions by Year & Quarter



ICI Land

Calgary	Calgary	NE	\$22.0M
		NW	\$11.7M
		SE	\$26.2M
Surrounding	Airdrie	Null	\$12.8M
	Balzac	Null	\$2.7M
	Cochrane	Null	\$3.0M
	Crossfield	Null	\$1.0M
	Didsbury	Null	\$1.4M
	Okotoks	Null	\$9.3M

Q3 2019 Transactions by Date & Municipality

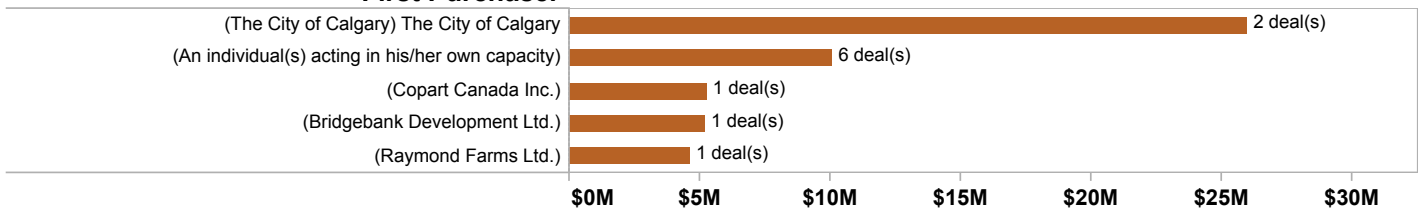


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

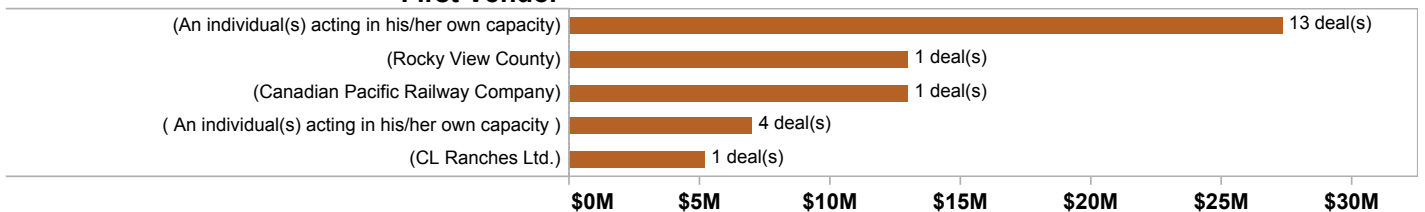
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$712,811							
Balzac	Null	\$615,000	\$481,814					\$72,464	\$72,950	
Banff	Null									
Bragg Creek	Null									
Calgary	Null	\$1,796,408								
	NE	\$823,936	\$1,068,622			\$1,008,000		\$105,300		
	NW		\$1,037,500							
	SE		\$933,196			\$303,468				
	SW									
Canmore	Null		\$1,674,877							
Carstairs	Null									
Chestermere	Null									
Cochrane	Null			\$1,000,000				\$88,091		
Cochrane Lake	Null									
Crossfield	Null								\$201,153	
Didsbury	Null	\$339,806								
High River	Null		\$366,451							
Langdon	Null									
Okotoks	Null					\$309,361				
Springbank	Null									
Strathmore	Null									

ICI Land - Q3 2019 Top Purchasers, Vendors, Lenders

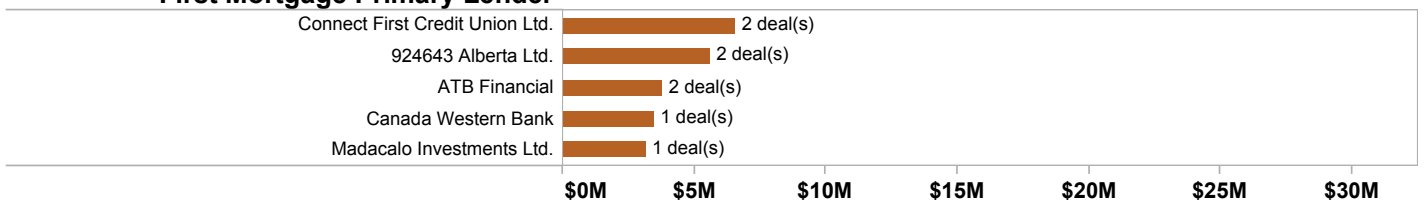
First Purchaser



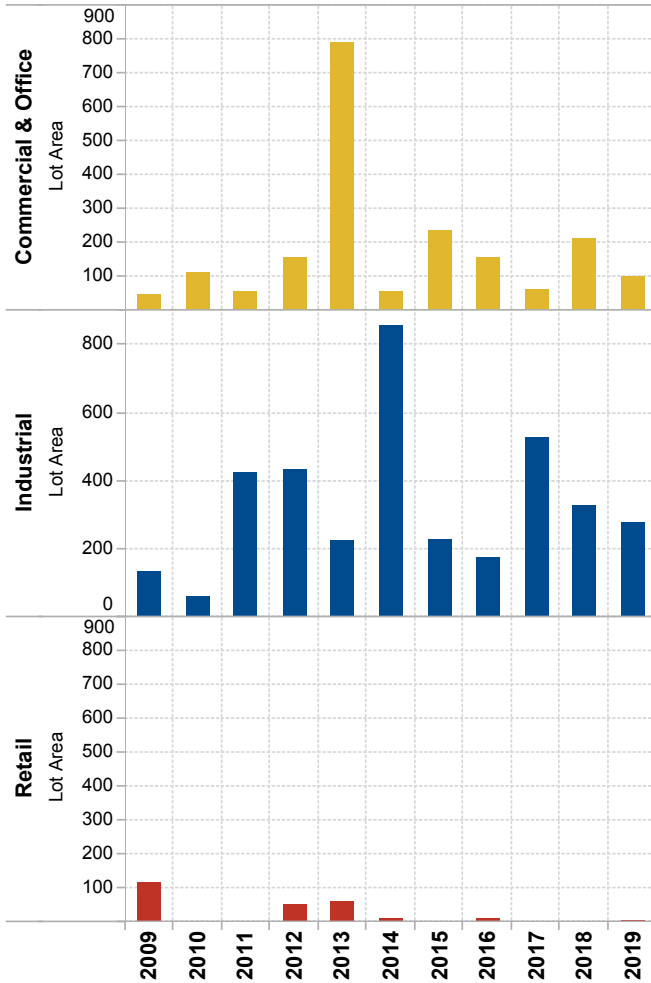
First Vendor



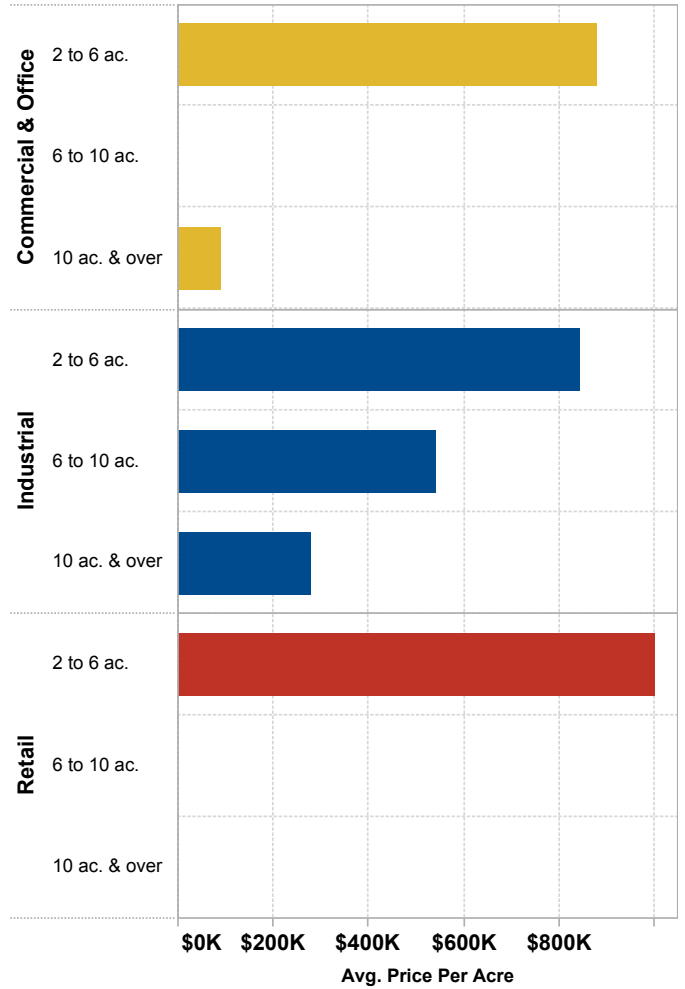
First Mortgage Primary Lender



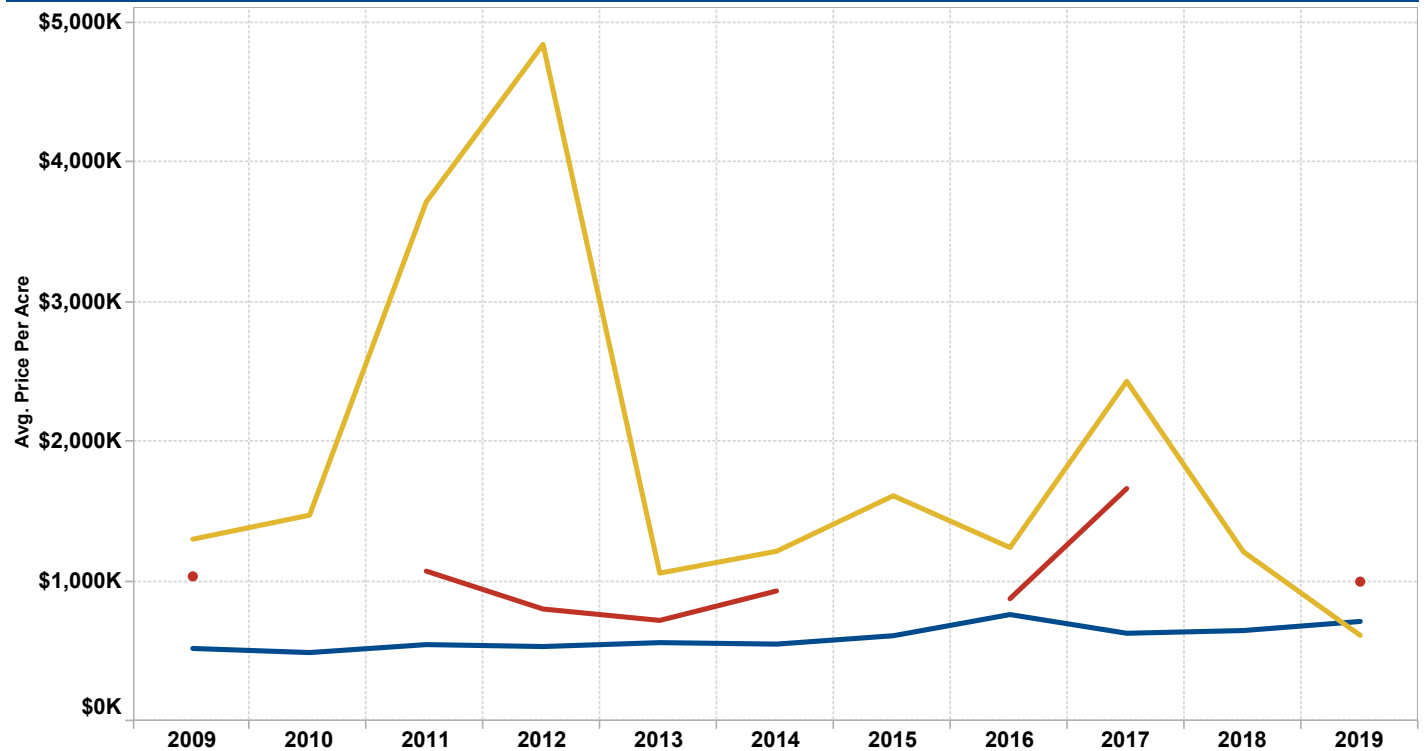
ICI Land - Total Acres by Land Use (to Q3'19)



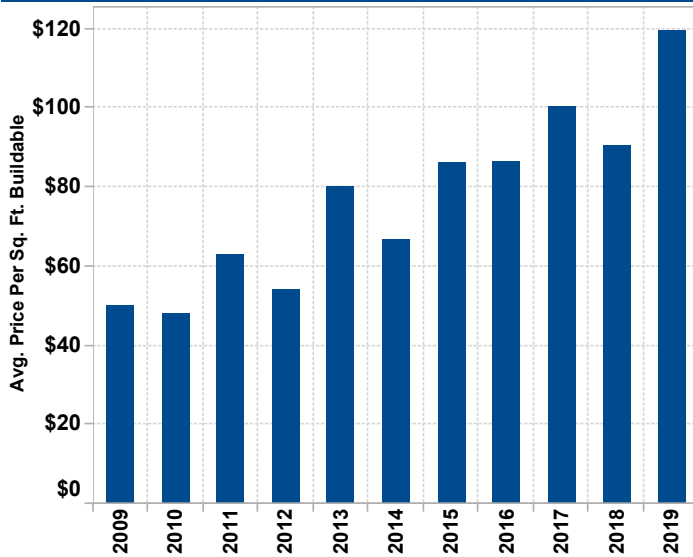
Avg. \$/Acre by Land Use (last 12 mos.)



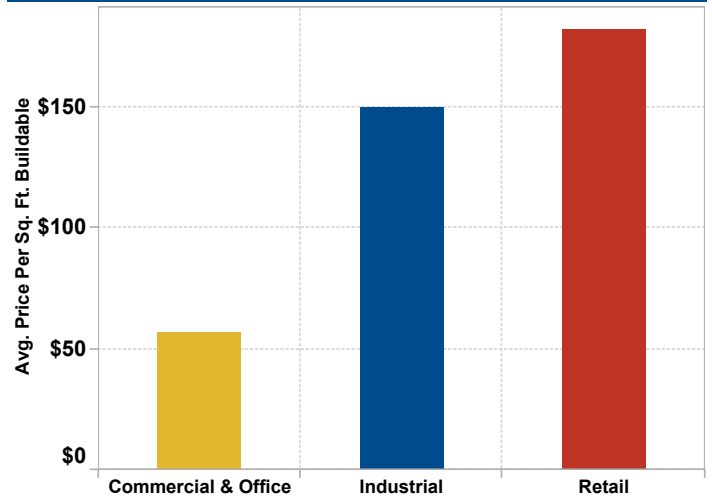
ICI Land - Avg. Price/Acre by Year & Land Use (to Q3 2019)



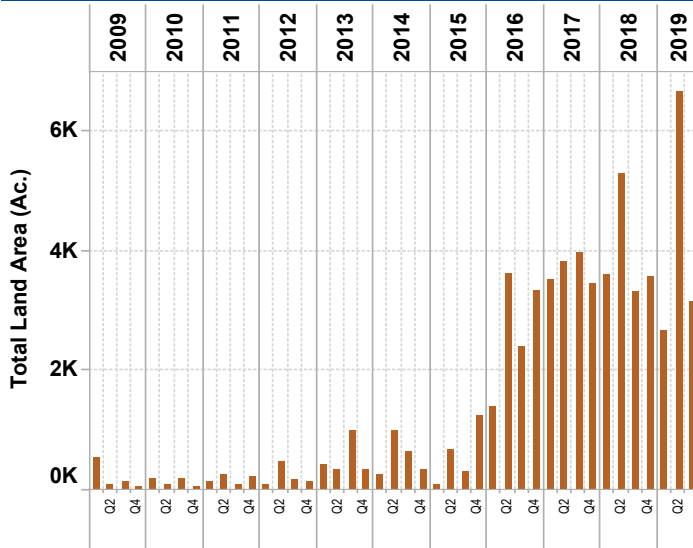
ICI Land - Avg. \$/SF Buildable



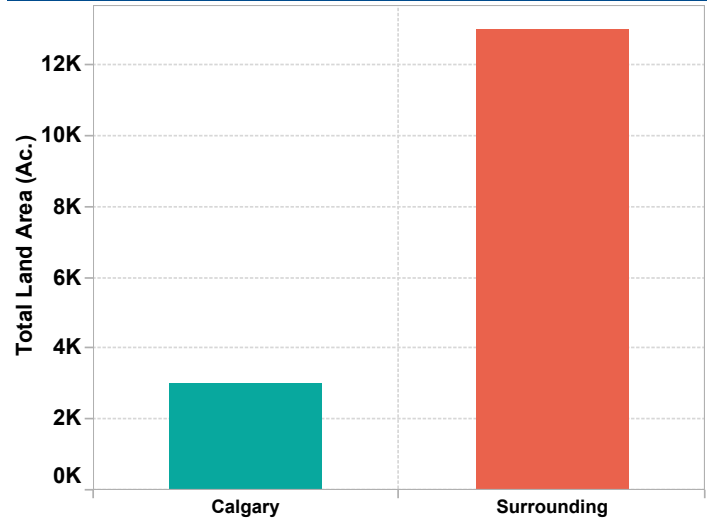
Avg. \$/SF Buildable by Land Use (last 12 mos.)



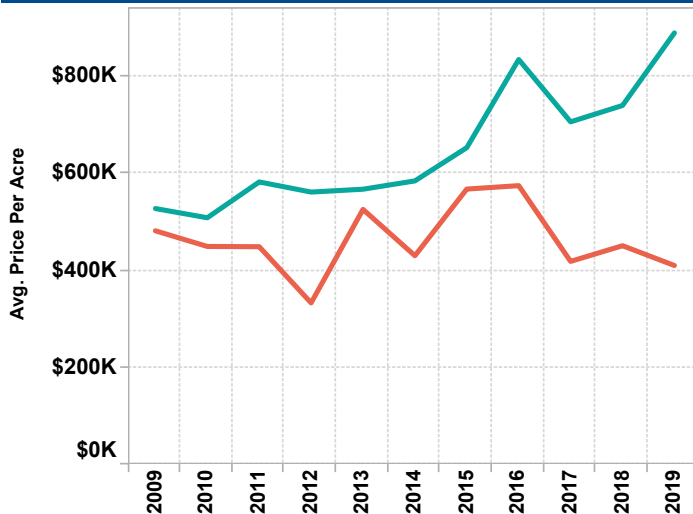
Total Acreage by Quarter



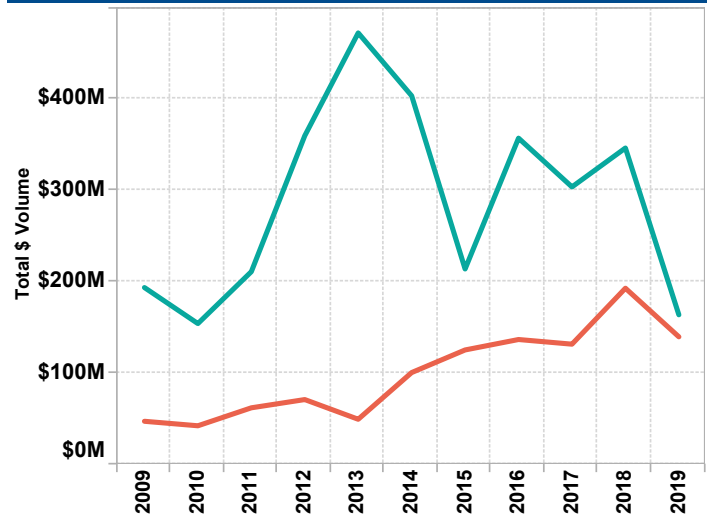
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q3'19)



Total Yearly \$ Volume by Region (to Q3'19)

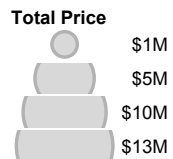
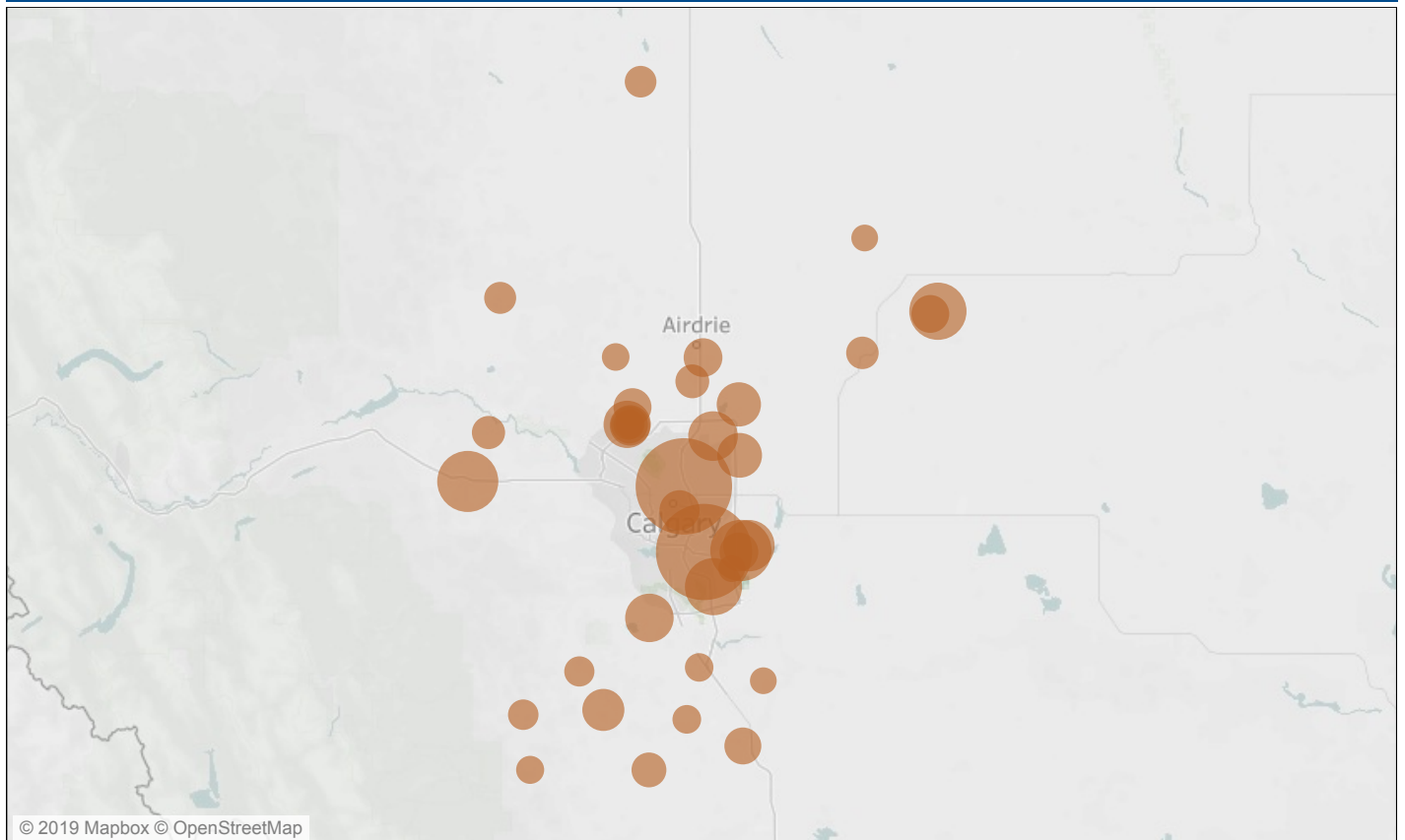


Region
■ Calgary
■ Surrounding

ICI Land - Top Transactions Q3 2019

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
911 32nd Avenue NE	Calgary	\$13,000,000	\$1,101,695 /ac.	100%	Institutional
2920R Glenmore Trail SE	Calgary	\$12,955,254	n/a	100%	Infrastructure
108 Prairie Place	Calgary	\$5,250,000	\$284,877 /ac.	100%	Industrial
Highway 1 & Jumping Pound ..	Calgary	\$5,220,155	\$14,939 /ac.	100%	Agricultural
Township Road 273A	Airdrie	\$4,584,110	\$5,501 /ac.	100%	Agricultural

ICI Land - Q3 2019 Transactions



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