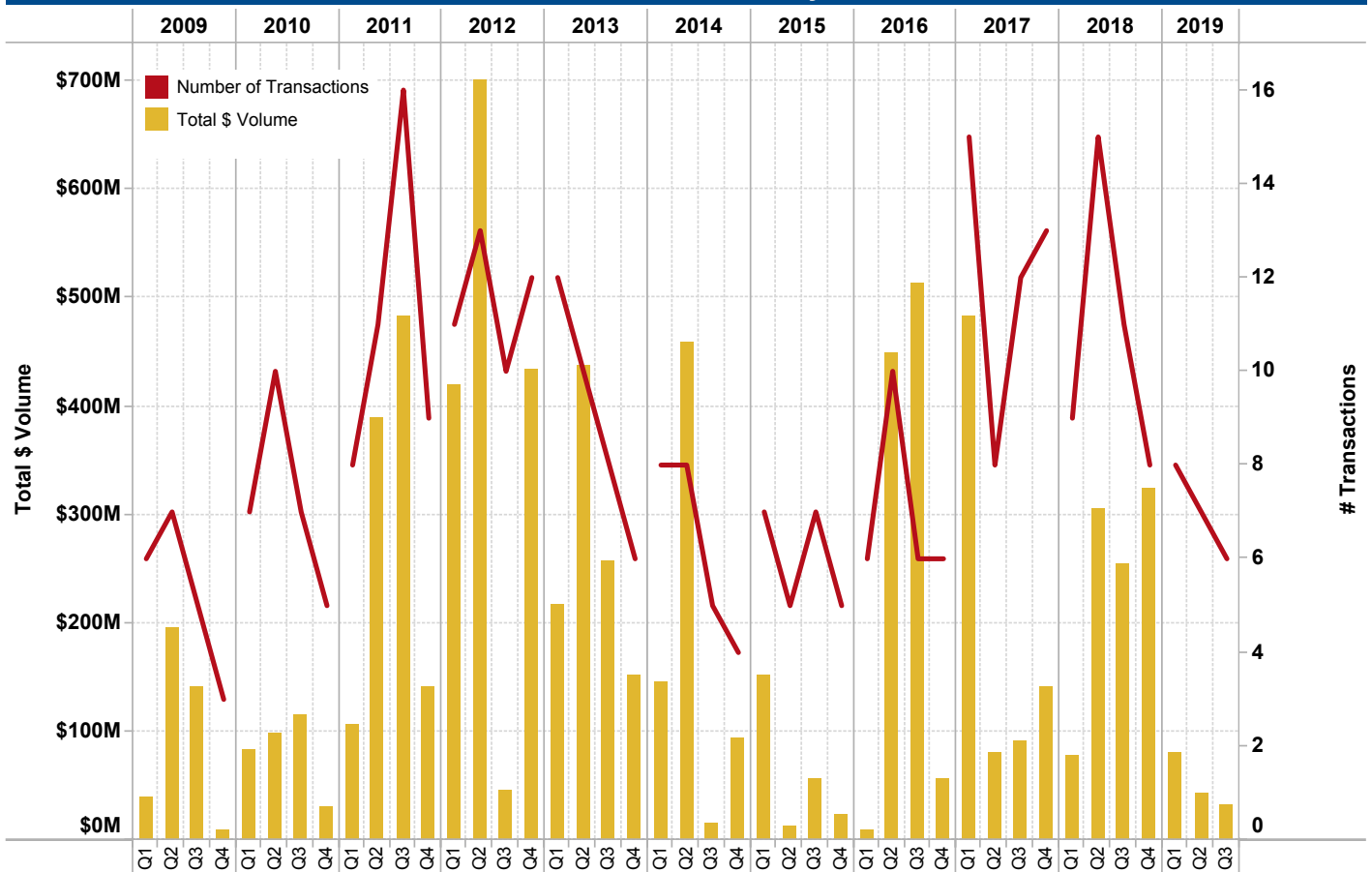

Greater Calgary Area Office

Commercial Q3 2019 Statistics

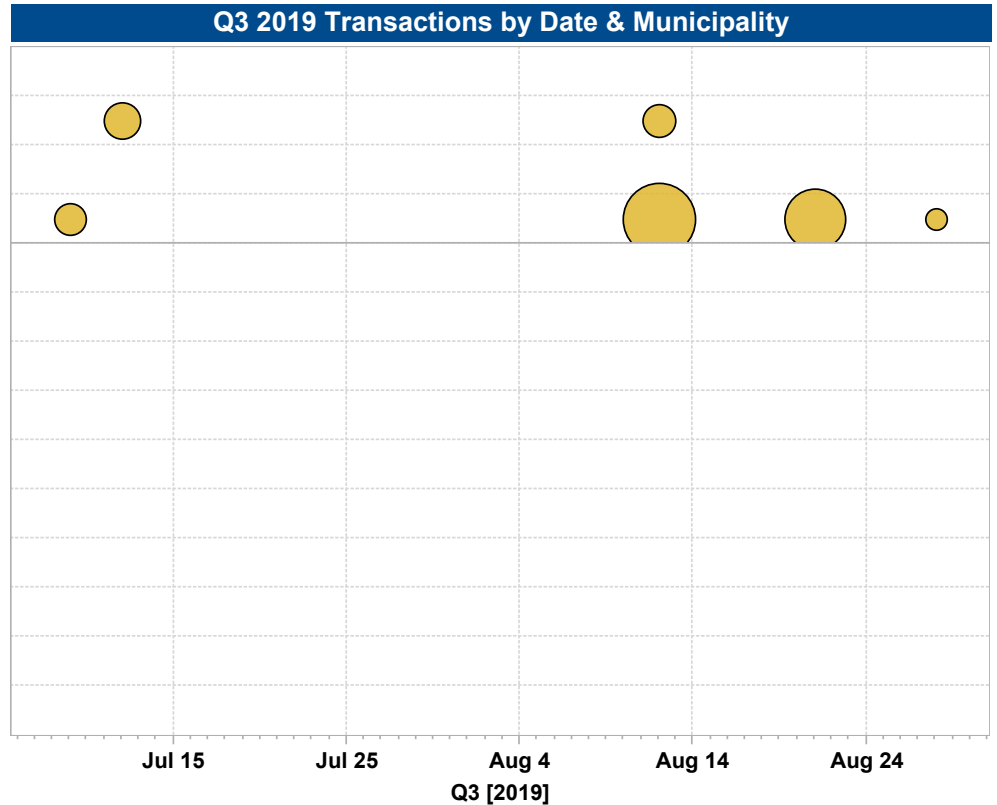
Data as of September 30, 2019



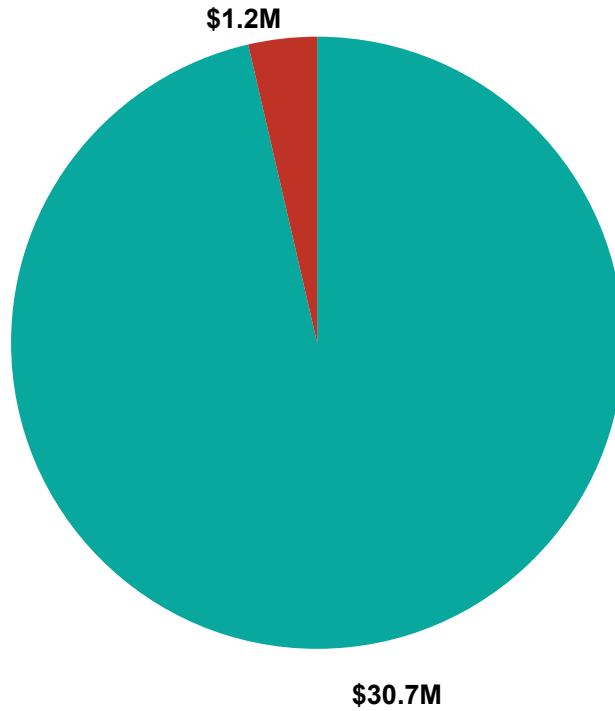
Office - Total Price & Transactions by Year & Quarter



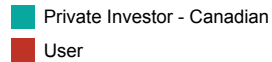
Office		
Calgary	Calgary	NE
		NW \$6.0M
		SE
		SW \$25.9M
Surrou..	Airdrie	Null
	Banff	Null
	Canmore	Null
	Carstairs	Null
	Cochrane	Null
	Crossfield	Null
	Didsbury	Null
	High River	Null
	Okotoks	Null
	Strathmore	Null



Office - Q3 2019 Purchaser Profile by Total \$ Volume

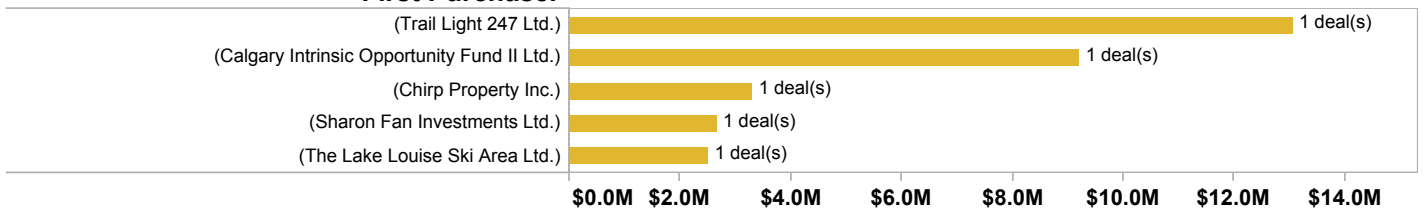


Purchaser Profile

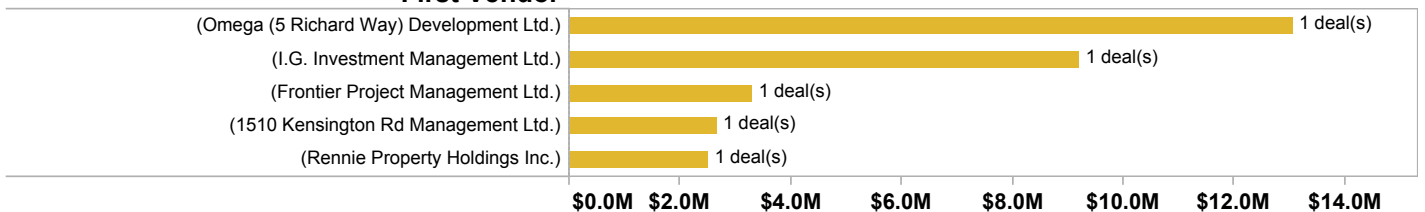


Office - Q3 2019 Top Purchasers, Vendors, Lenders

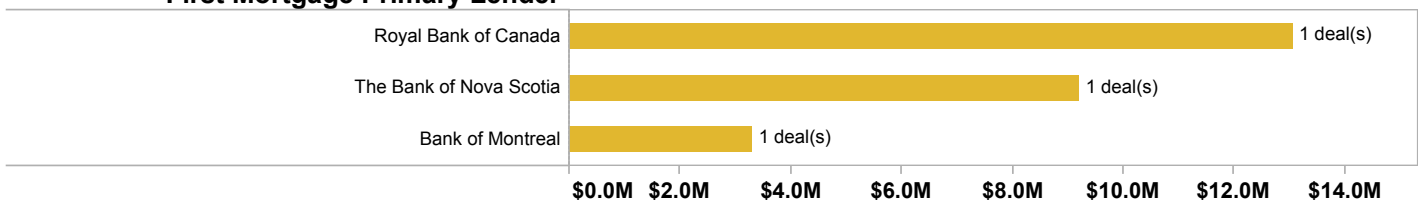
First Purchaser



First Vendor



First Mortgage Primary Lender



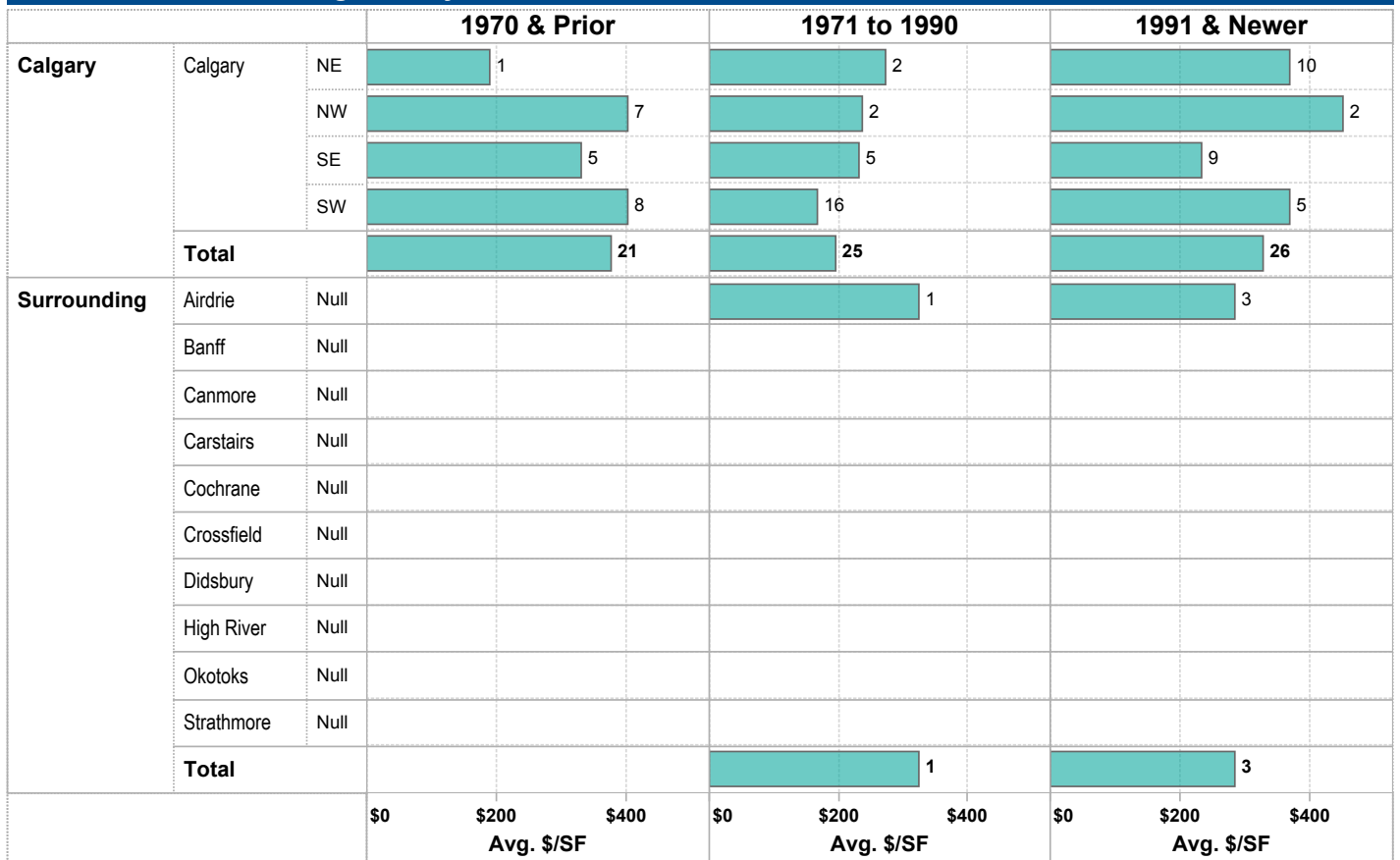
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months

			1970 & Prior			1971 to 1990			1991 & Newer		
Calgary	Calgary	NE	0			0			1		
		NW	0			1			0		
		SE	1			0			0		
		SW	0			1			0		
	Total		1			2			1		
Surrounding	Airdrie	Null				0			0		
	Banff	Null									
	Canmore	Null									
	Carstairs	Null									
	Cochrane	Null									
	Crossfield	Null									
	Didsbury	Null									
	High River	Null									
	Okotoks	Null									
	Strathmore	Null									
	Total					0			0		
			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate		

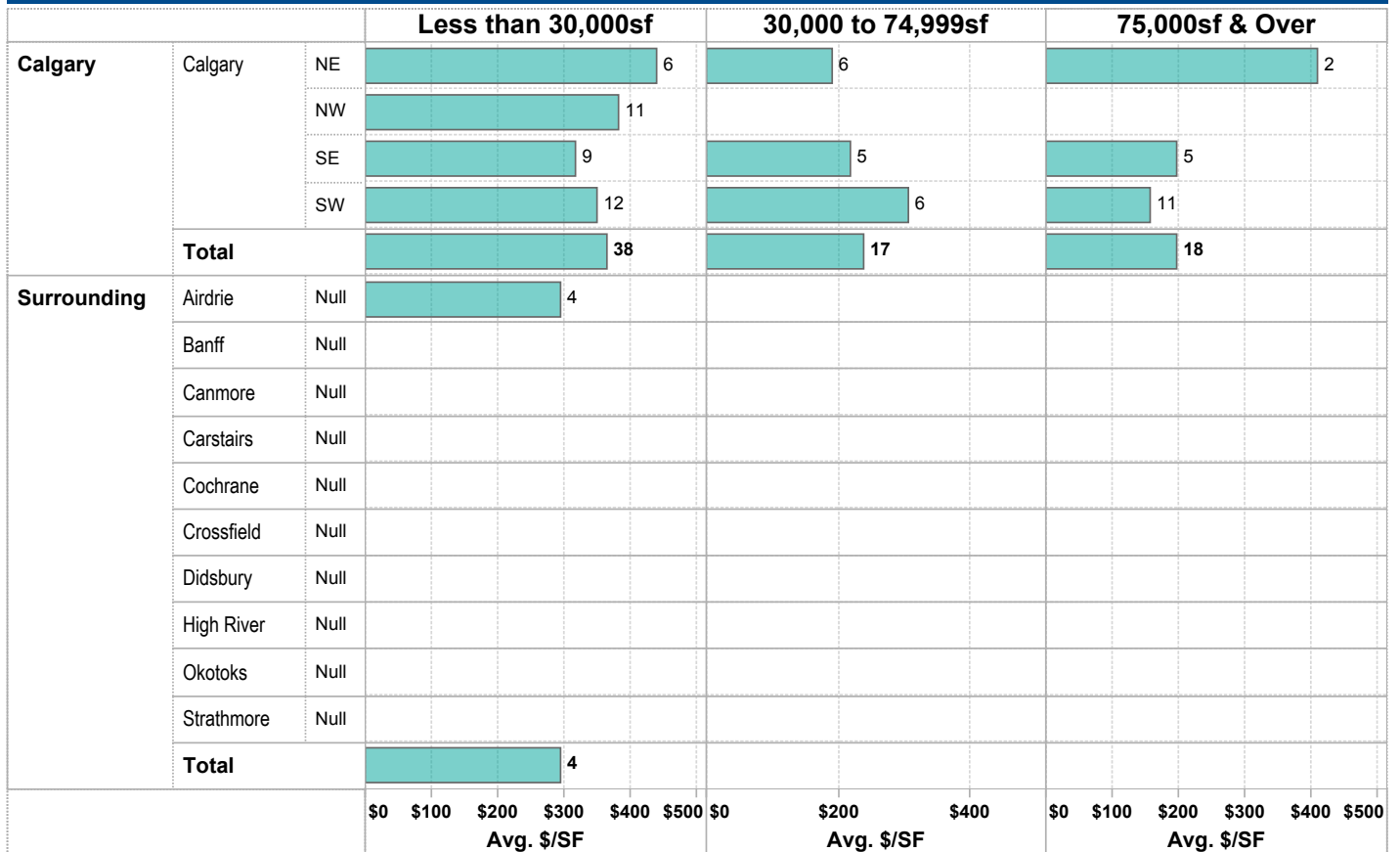
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months

			Less than 30,000sf			30,000 to 74,999sf			75,000sf & Over		
Calgary	Calgary	NE	0			0			1		
		NW	1								
		SE	1			0					
		SW	0			0					
	Total		2			0			2		
Surrounding	Airdrie	Null	0								
	Banff	Null									
	Canmore	Null									
	Carstairs	Null									
	Cochrane	Null									
	Crossfield	Null									
	Didsbury	Null									
	High River	Null									
	Okotoks	Null									
	Strathmore	Null									
	Total		0								
			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate			1.0% 2.0% 3.0% 4.0% 5.0% 6.0% Avg. Cap. Rate		

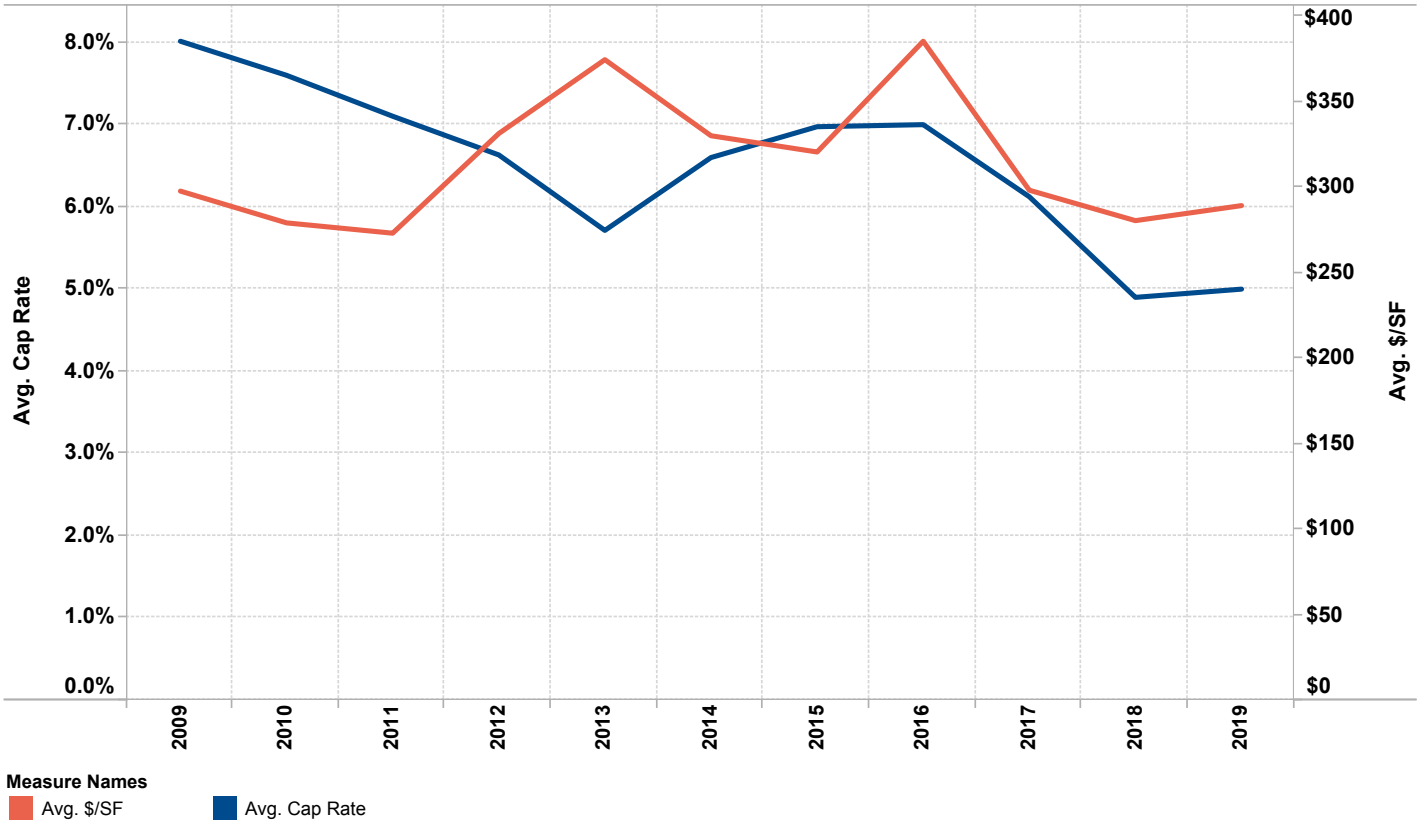
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



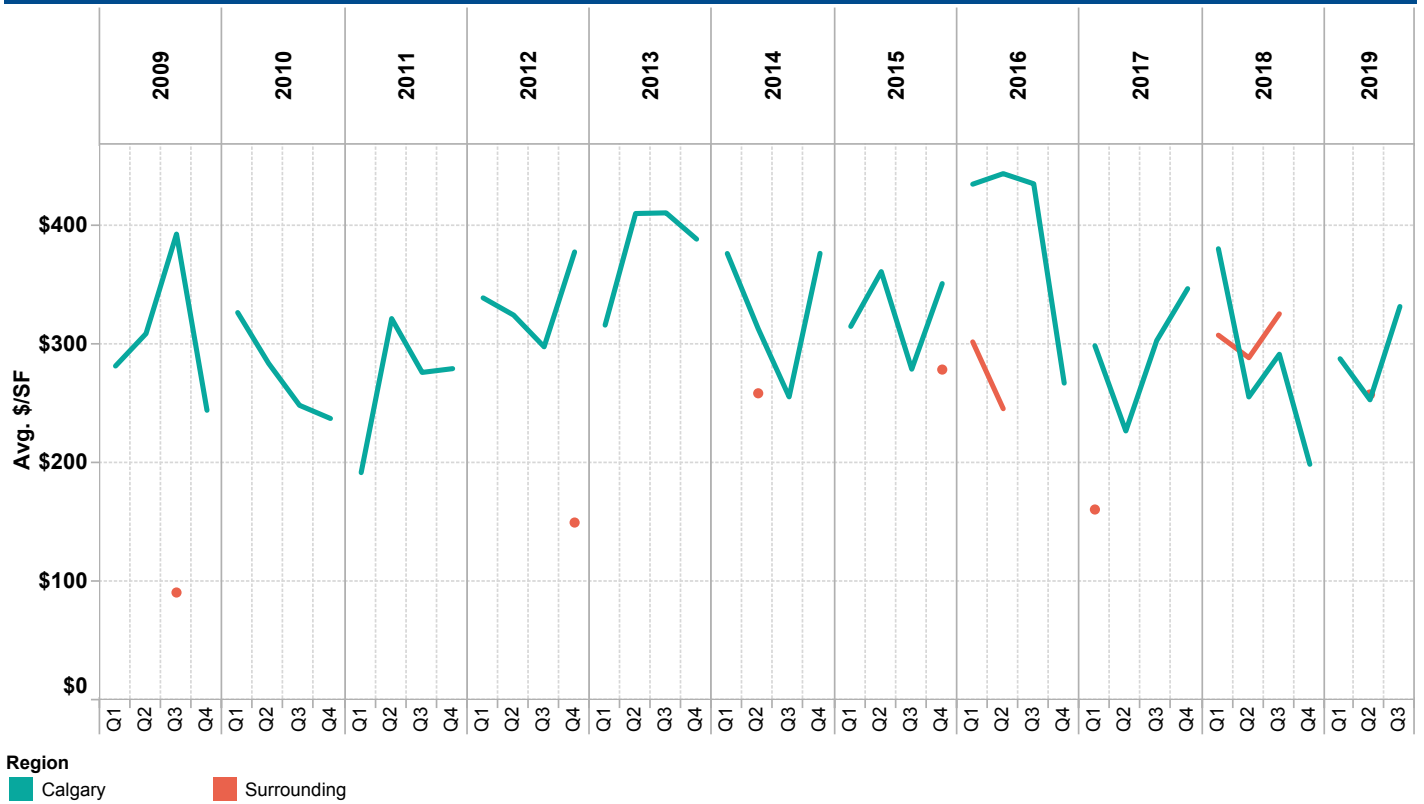
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



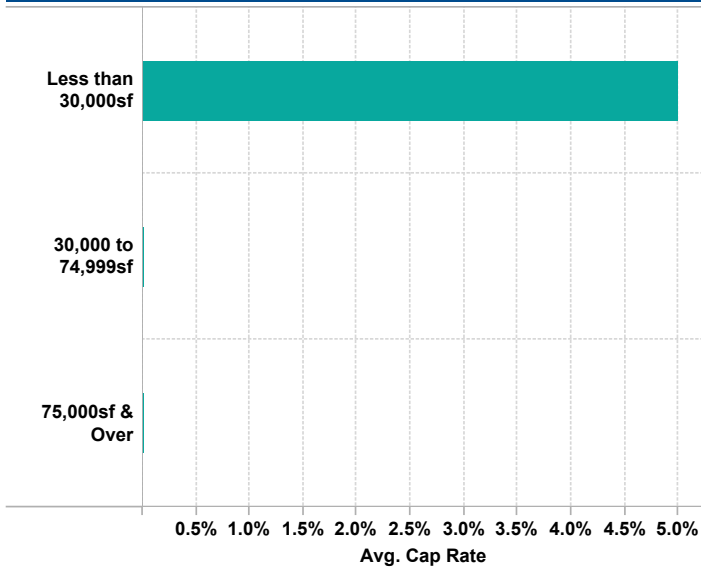
Office - Avg. \$/SF vs. Cap Rate



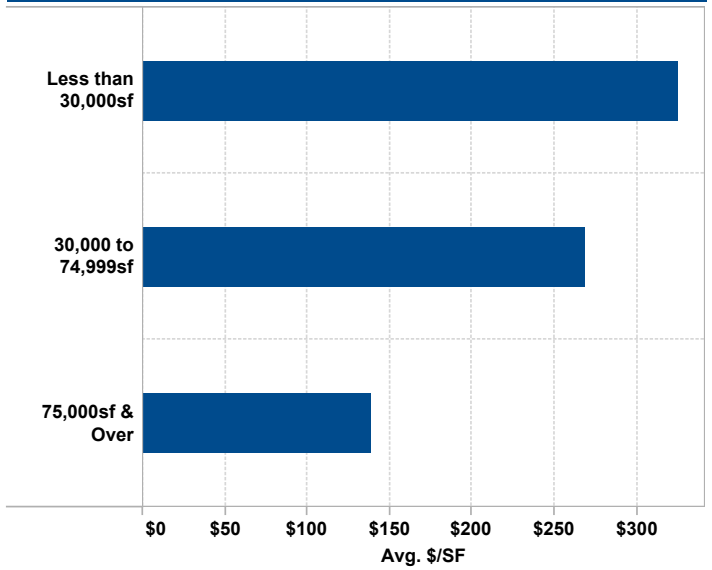
Office - Avg. \$/SF by Area



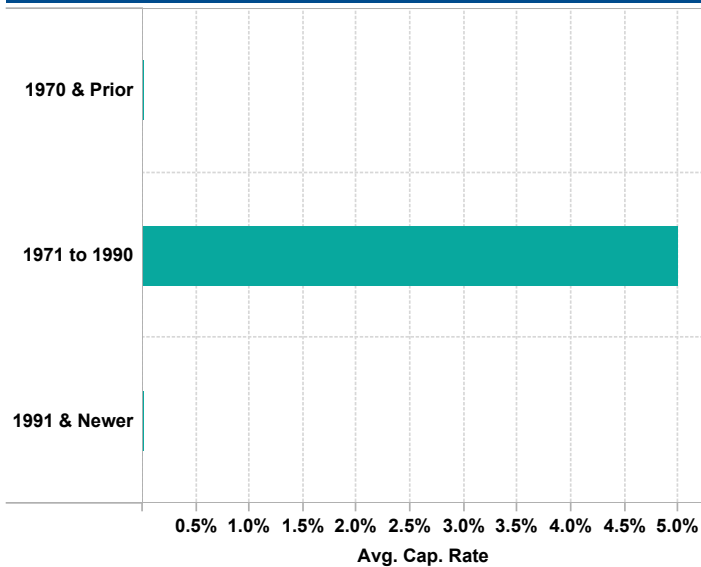
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



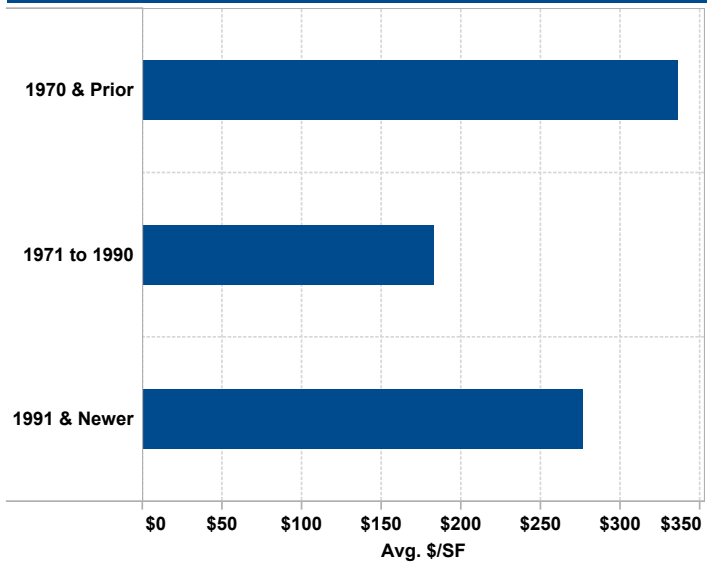
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



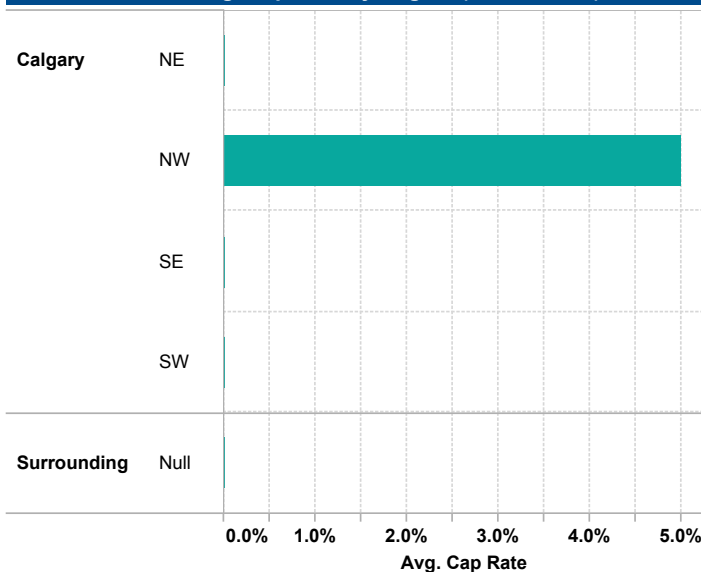
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



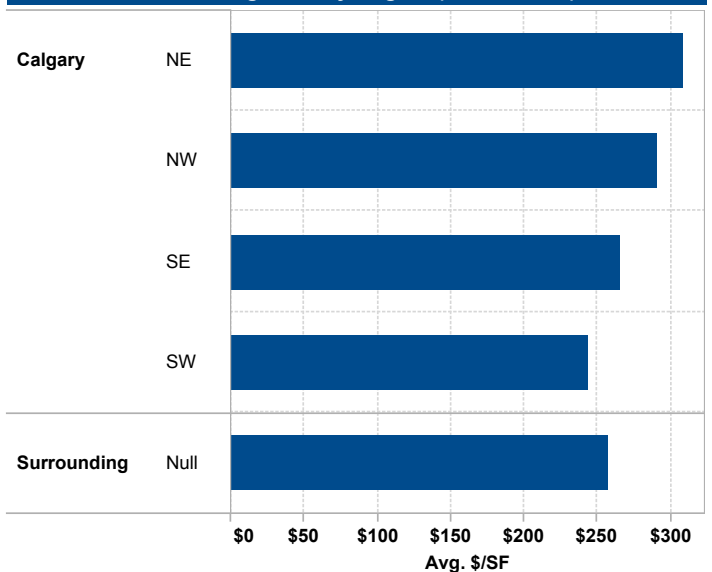
Office - Avg. \$/SF by Const. Year (last 12 mos.)



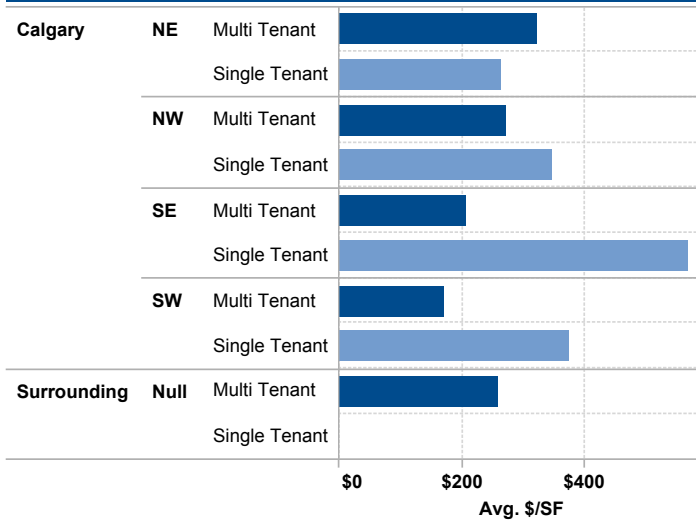
Office - Avg. Cap Rate by Region (last 12 mos.)



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

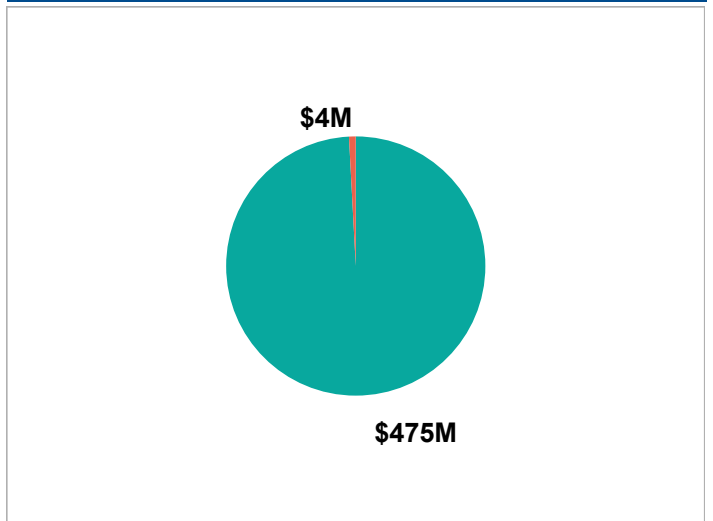


Office - Avg. \$/SF by Region & Tenancy (last 12 mos.)



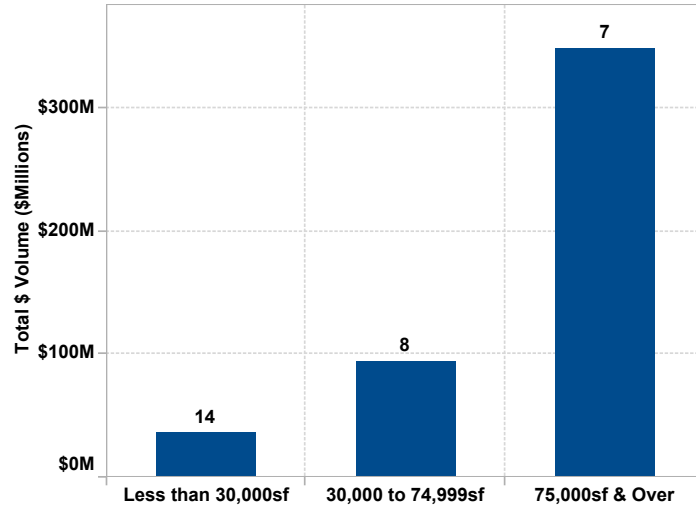
Property Type
 Multi Tenant
 Single Tenant

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

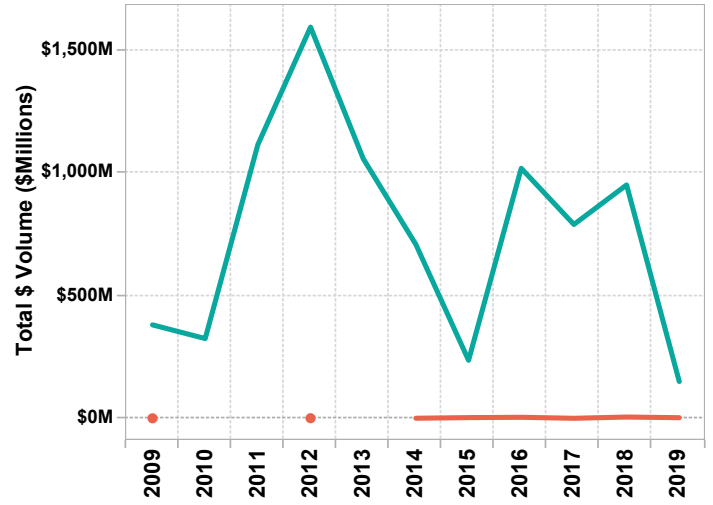


Region
 Calgary
 Surrounding

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



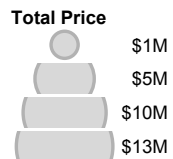
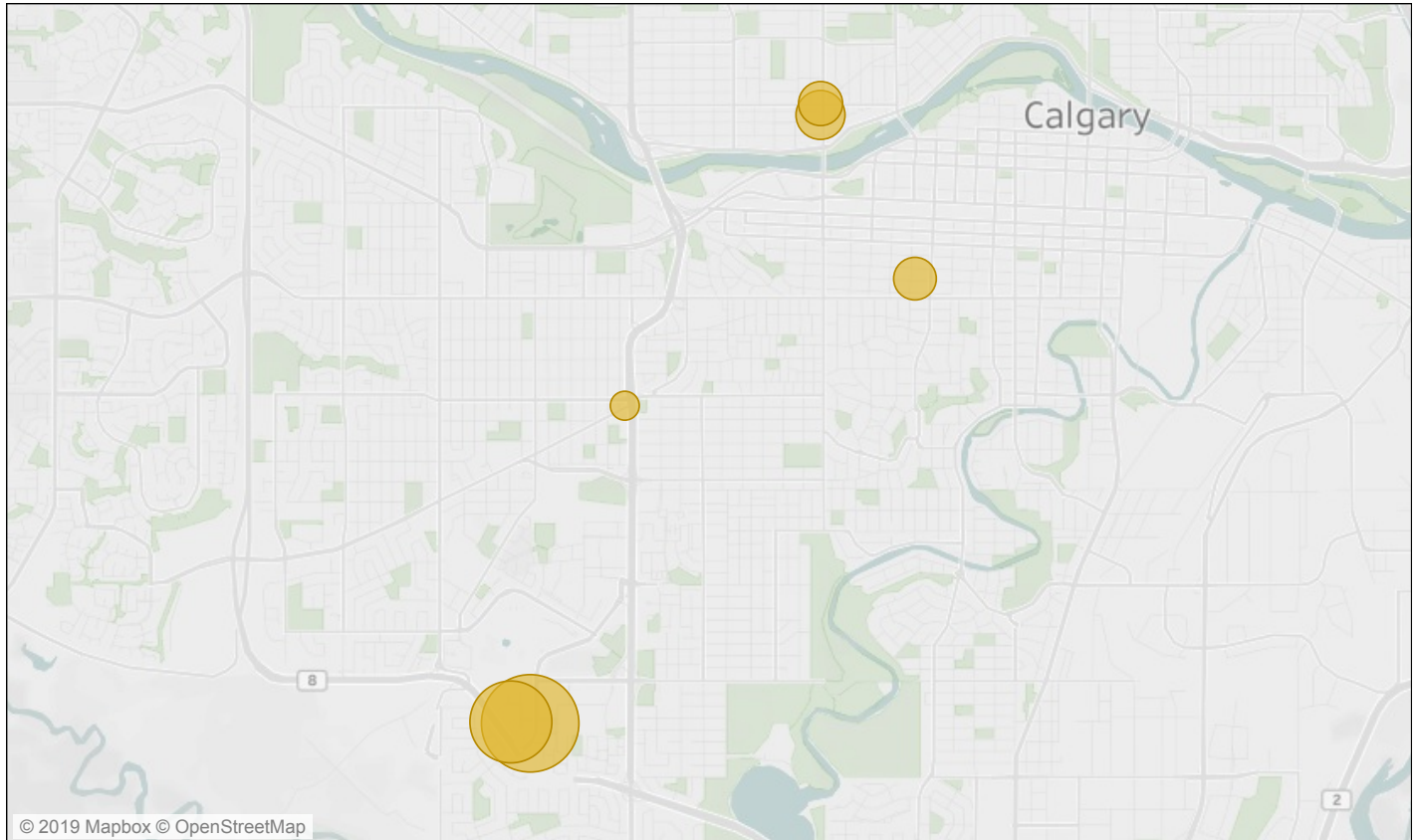
Office - Total Dollar Volume by Region (to Q3 2019)



Office - Top Transactions Q3 2019

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
5 Richard Way SW	Calgary	\$13,050,000	47,809	\$273	Market
37 Richard Way SW	Calgary	\$9,220,000	36,770	\$251	Market
1601 Westmount Road NW	Calgary	\$3,300,000	18,719	\$176	Distress
1510 Kensington Road NW	Calgary	\$2,671,000	8,024	\$333	Market
934 15th Avenue SW	Calgary	\$2,500,000	4,826	\$518	Market

Office - Q3 2019 Transactions



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