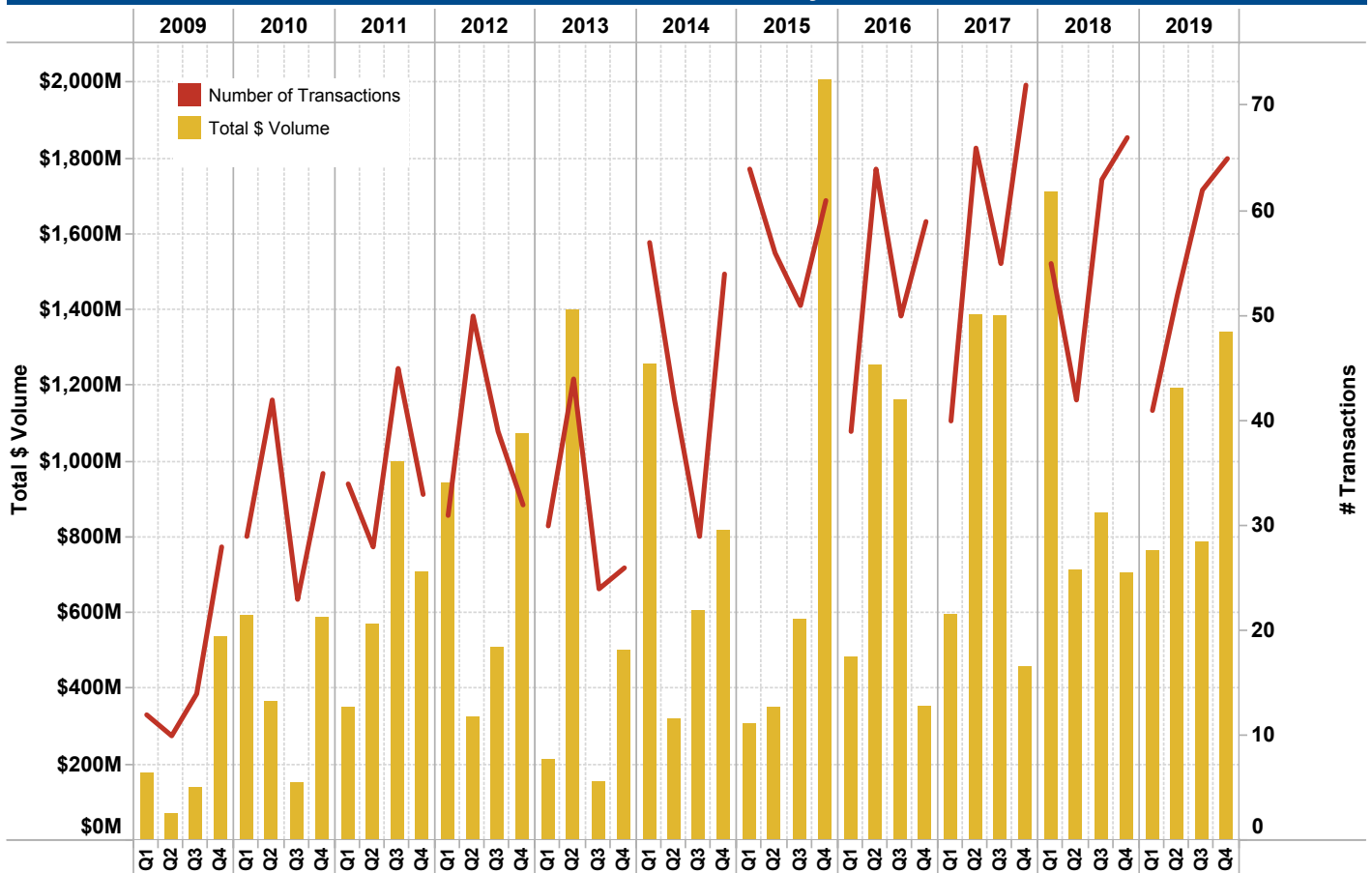

Greater Toronto Area Office

Commercial Q4 2019 Statistics

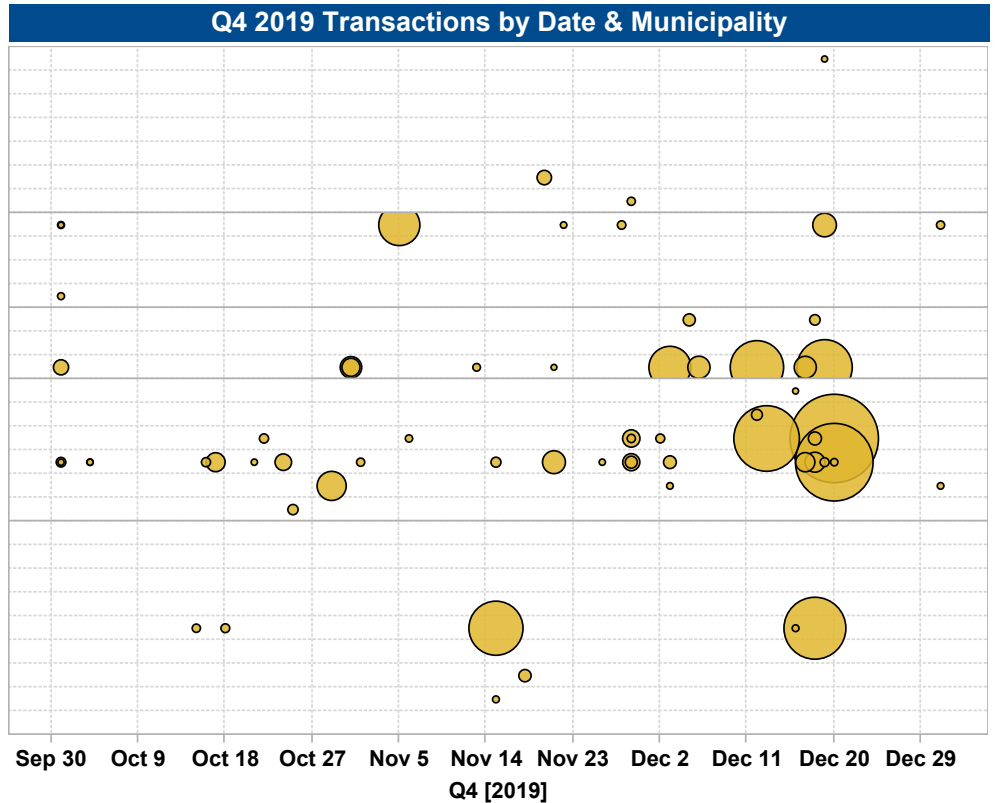
Data as of December 31, 2019



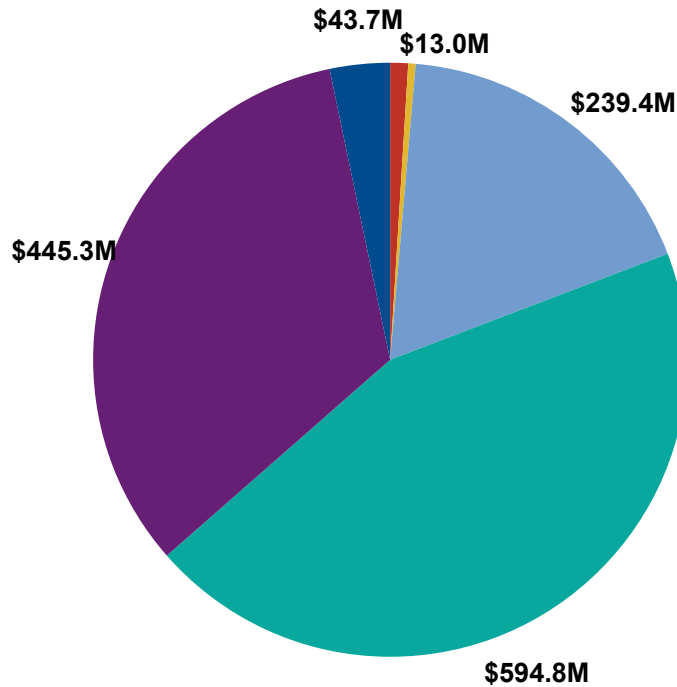
Office - Total Price & Transactions by Year & Quarter



Office		
Durham	Ajax	\$1.2M
	Clarington	
	Oshawa	
	Pickering	
	Scugog	
	Uxbridge	\$6.4M
	Whitby	\$2.1M
Halton	Burlington	\$77.2M
	Halton Hills	
	Milton	
	Oakville	\$1.5M
Peel	Brampton	\$7.9M
	Caledon	
	Mississauga	\$310.1M
Toronto	East York	\$1.1M
	Etoibcoke	\$3.6M
	North York	\$395.4M
	Old Toronto	\$283.3M
	Scarborough	\$28.7M
	York	\$3.3M
York	Aurora	
	East Gwillimbury	
	Georgina	
	King	
	Markham	\$213.7M
	Newmarket	
	Richmond Hill	\$4.7M
	Vaughan	\$1.5M
	Whitchurch-Stouffville	



Office - Q4 2019 Purchaser Profile by Total \$ Volume

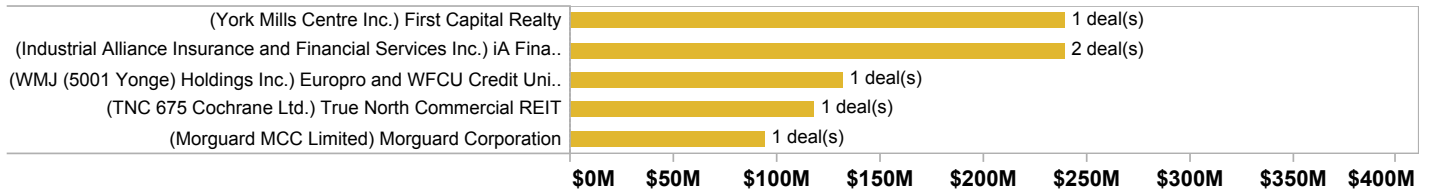


Purchaser Profile

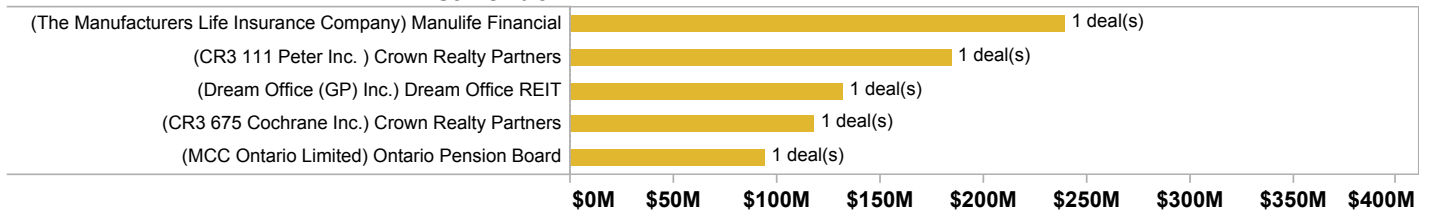
- Developer
- Government
- Institution
- Private Investor - Canadian
- Public Investor - Canadian
- User

Office - Q4 2019 Top Purchasers, Vendors, Lenders

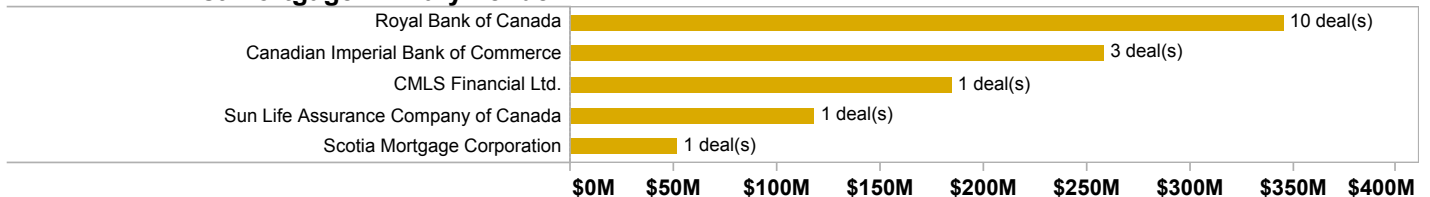
First Purchaser



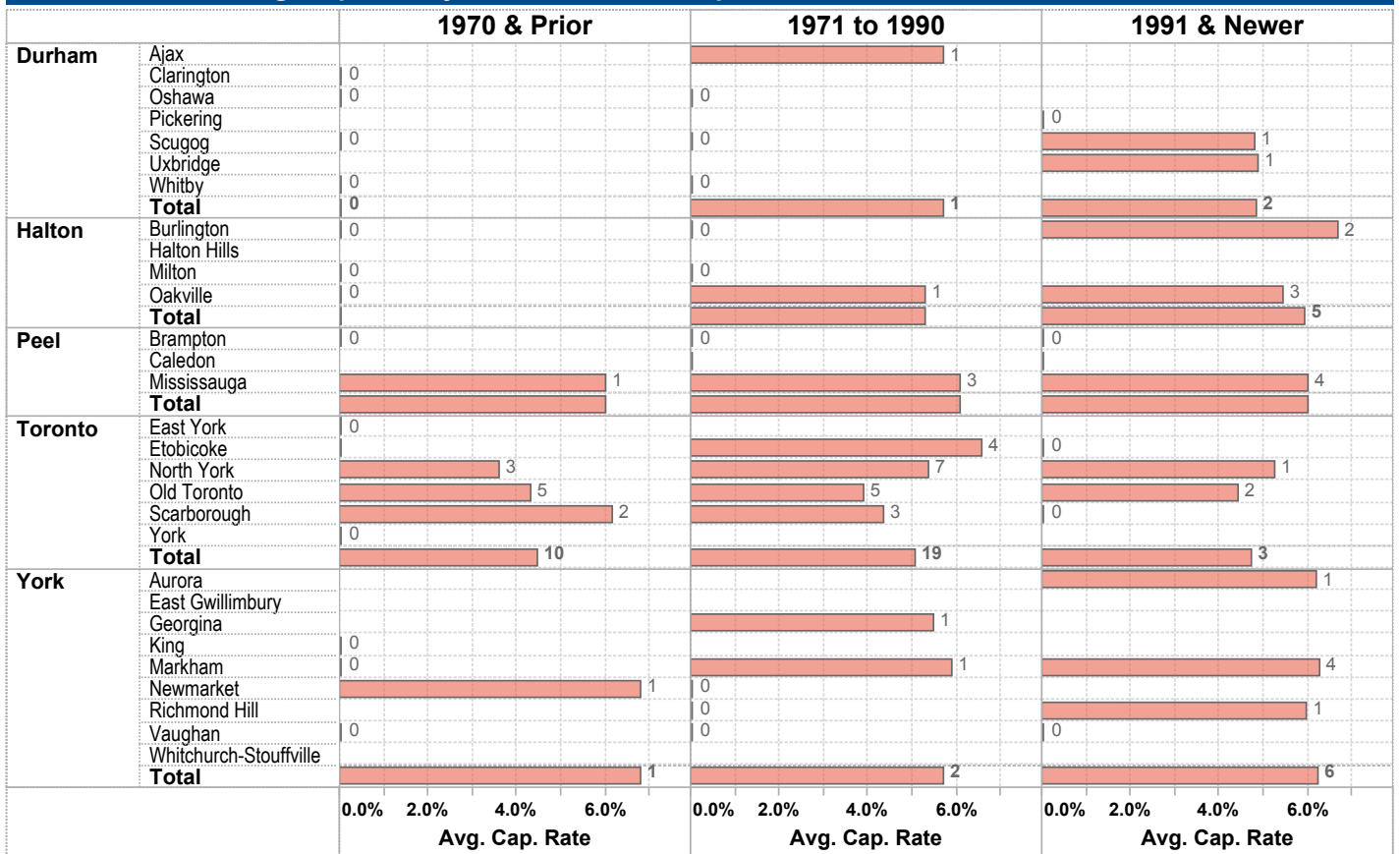
First Vendor



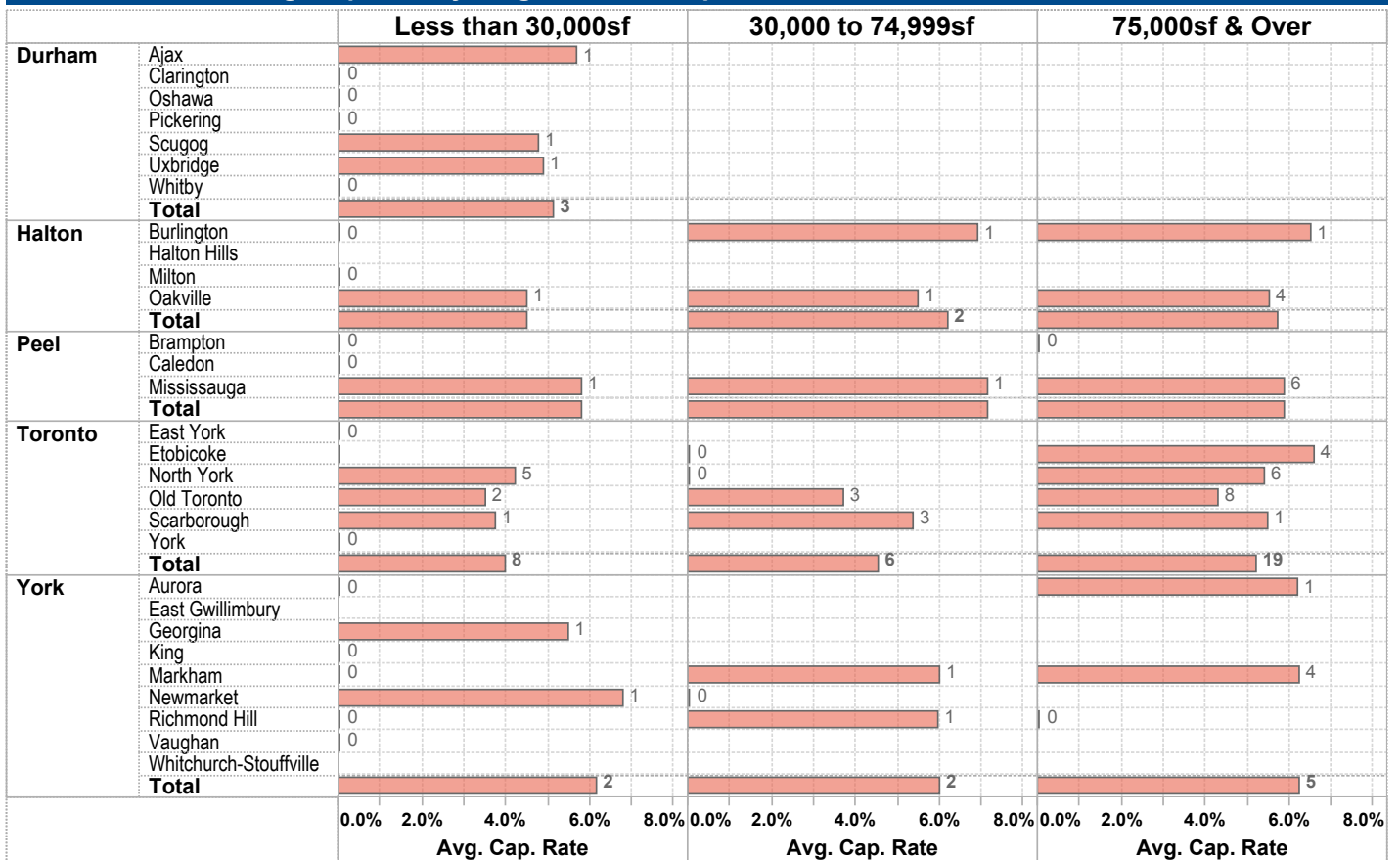
First Mortgage Primary Lender



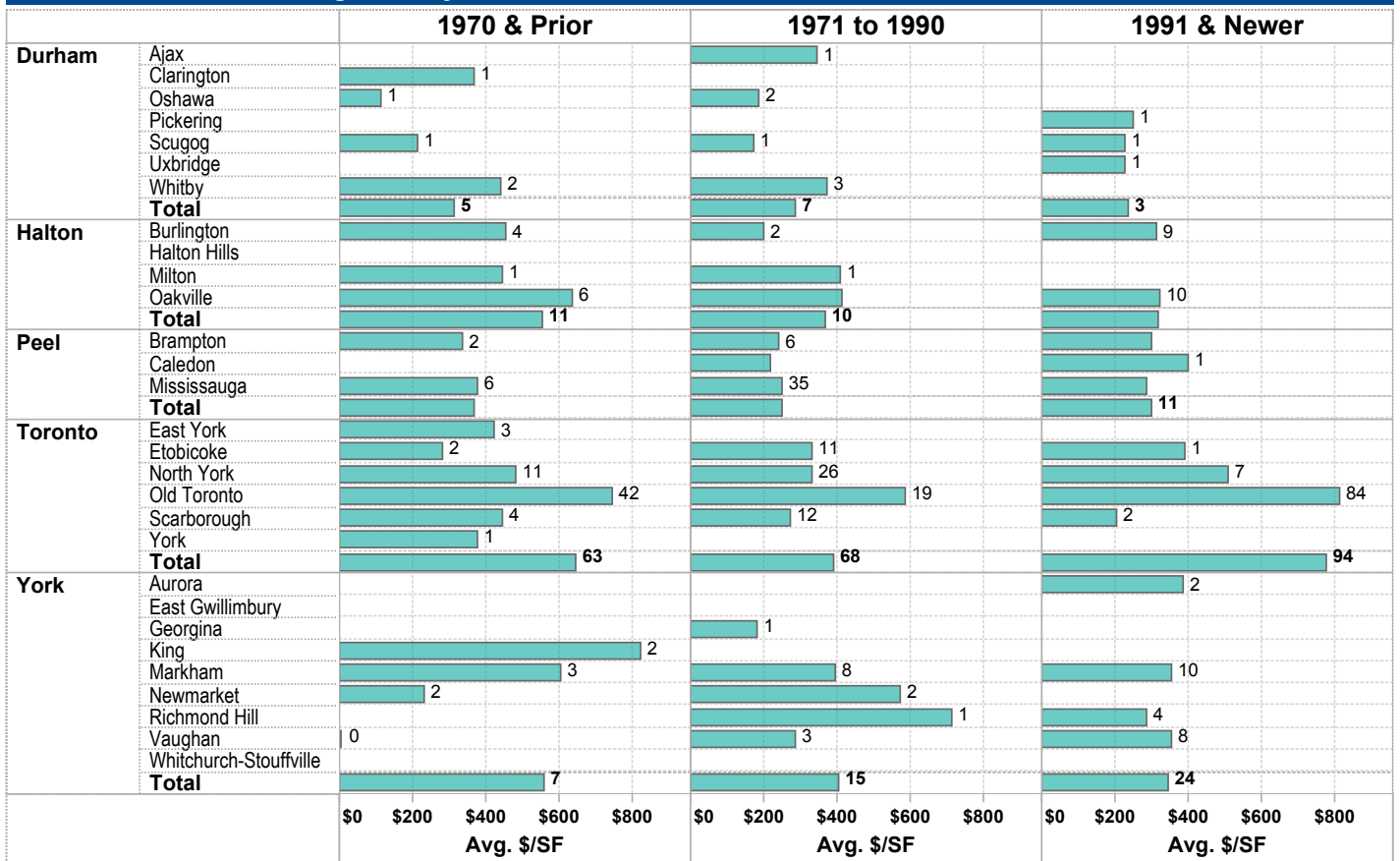
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



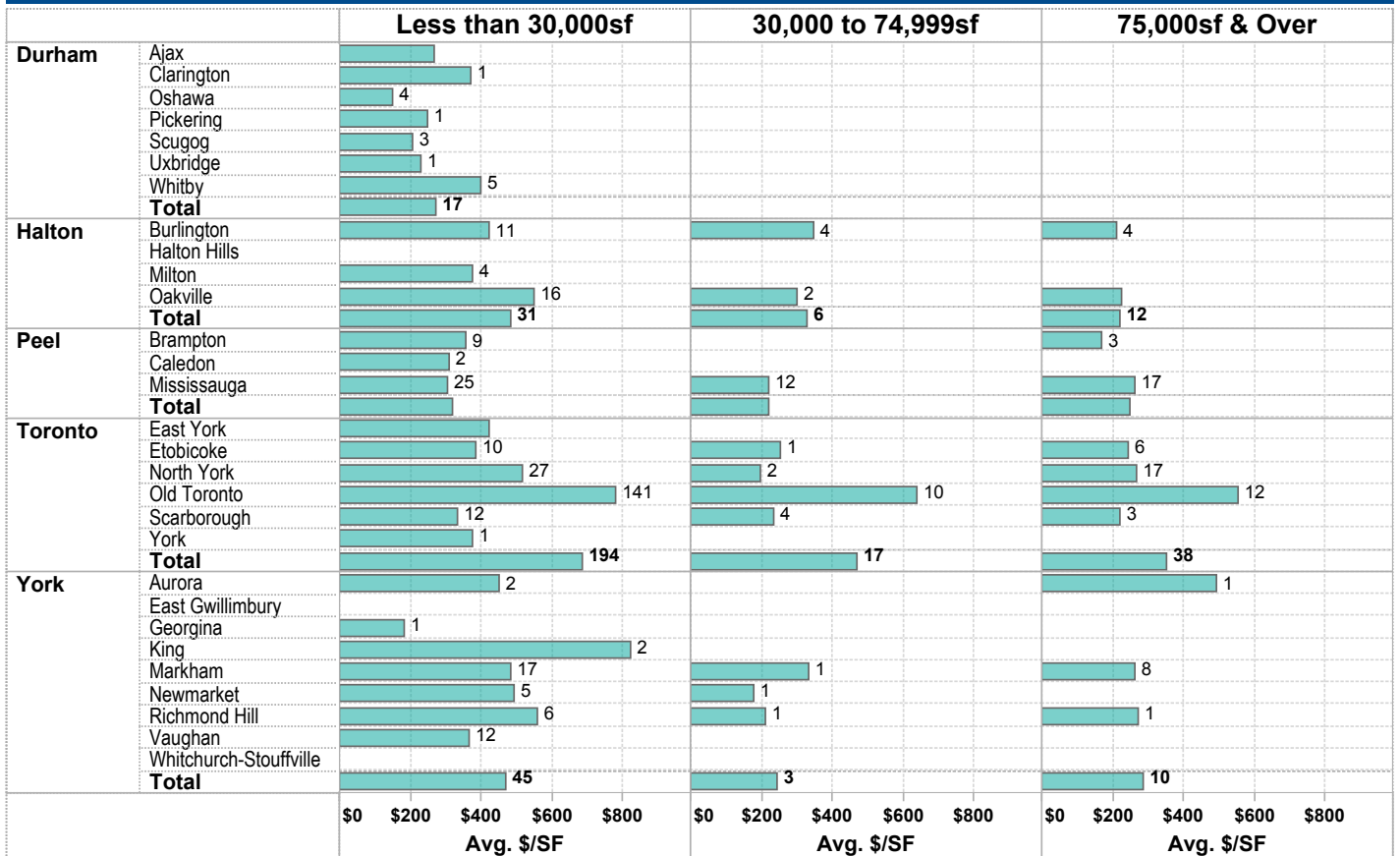
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



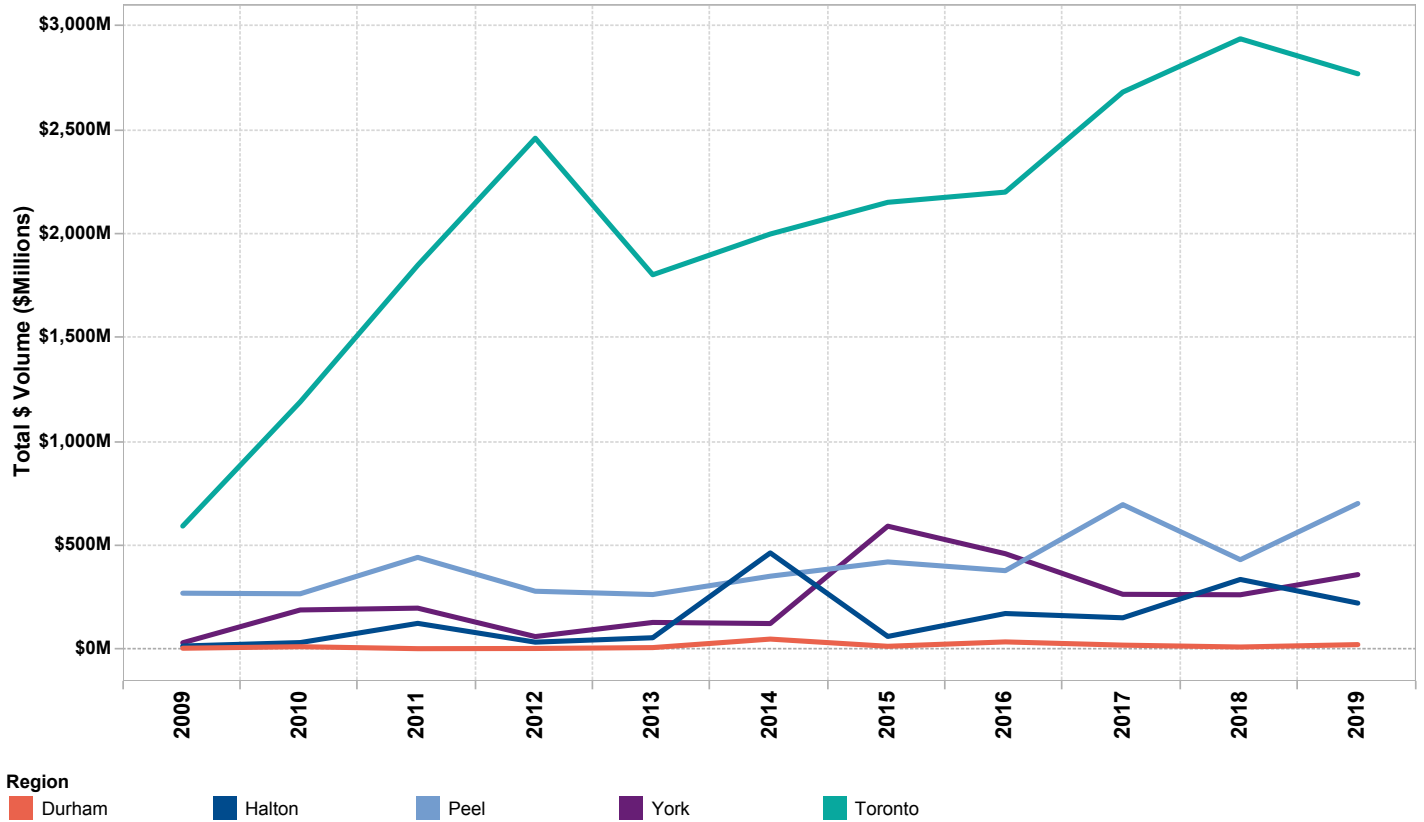
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



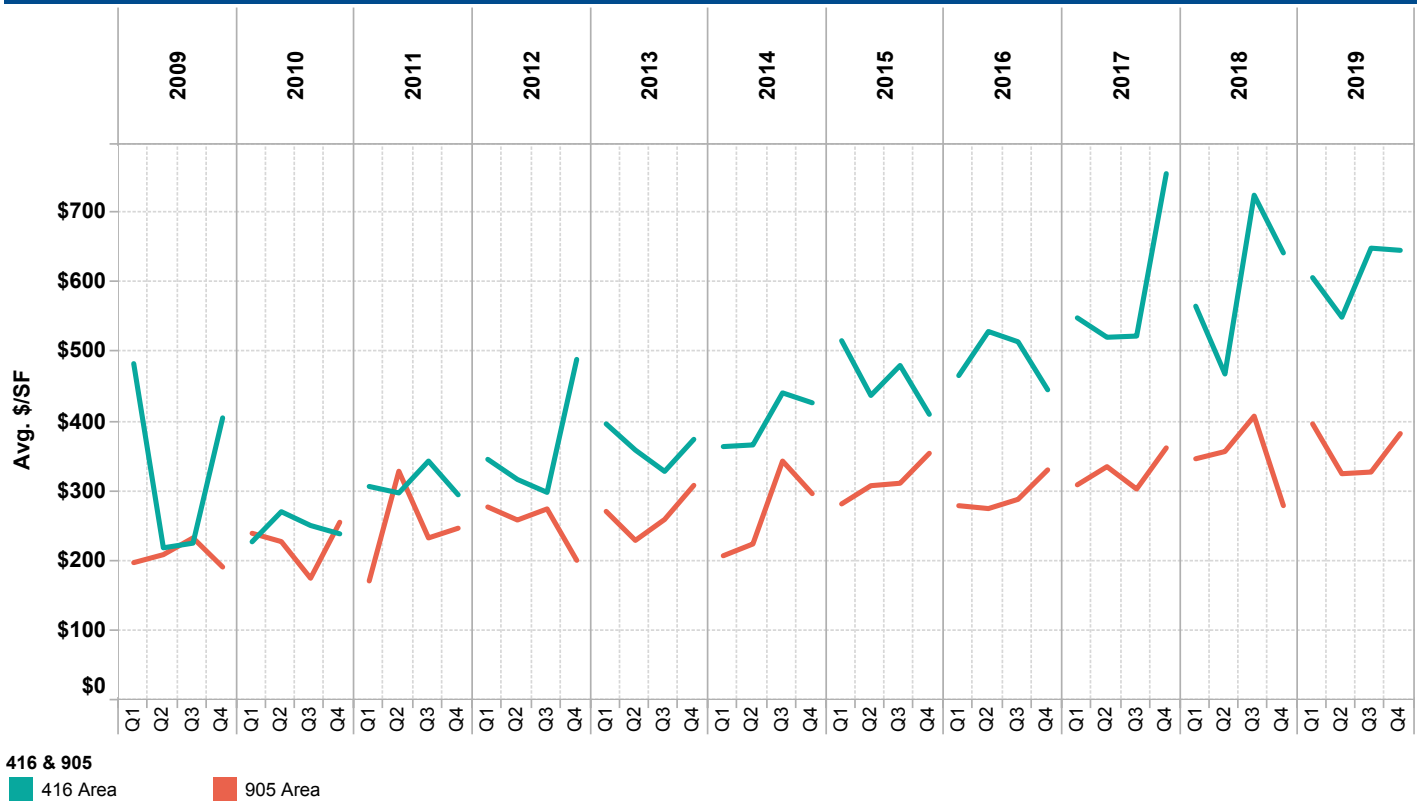
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



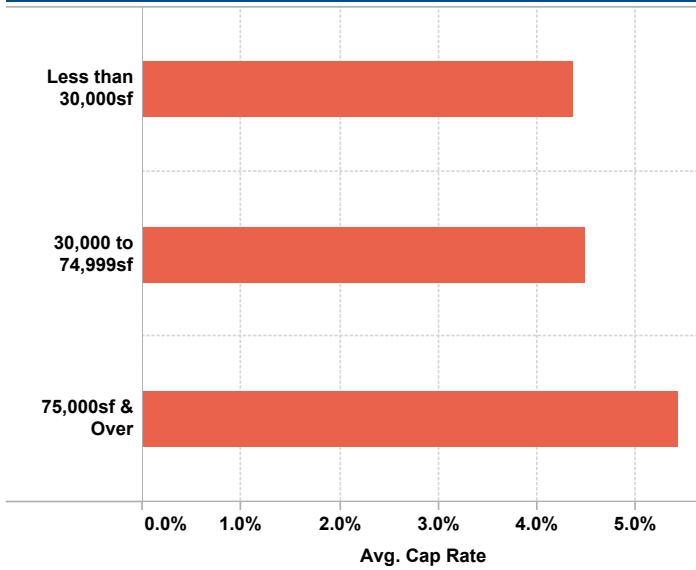
Office - Total Dollar Volume by Region



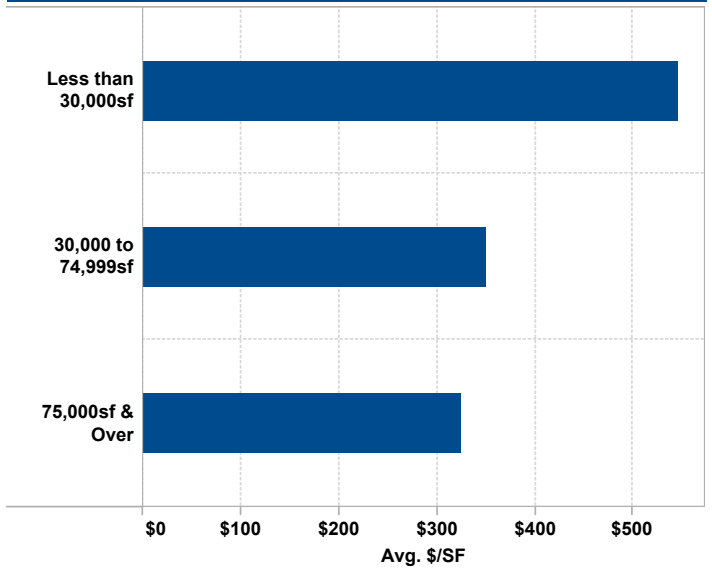
Office - Avg. \$/SF by Area



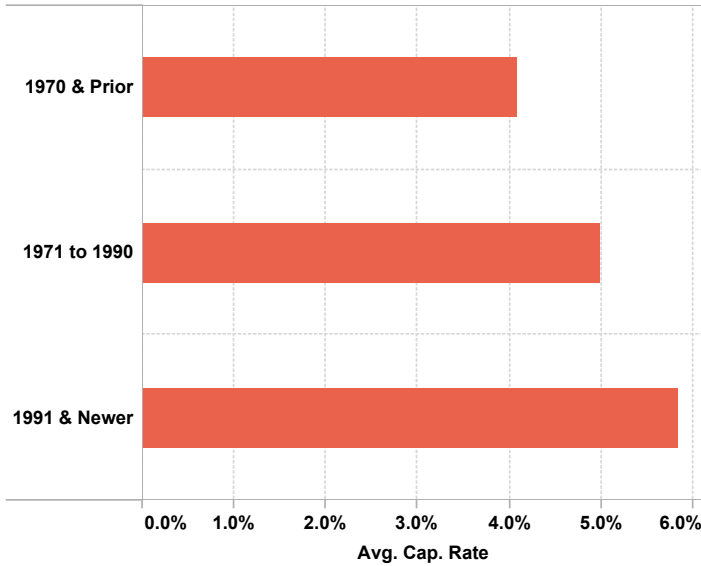
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



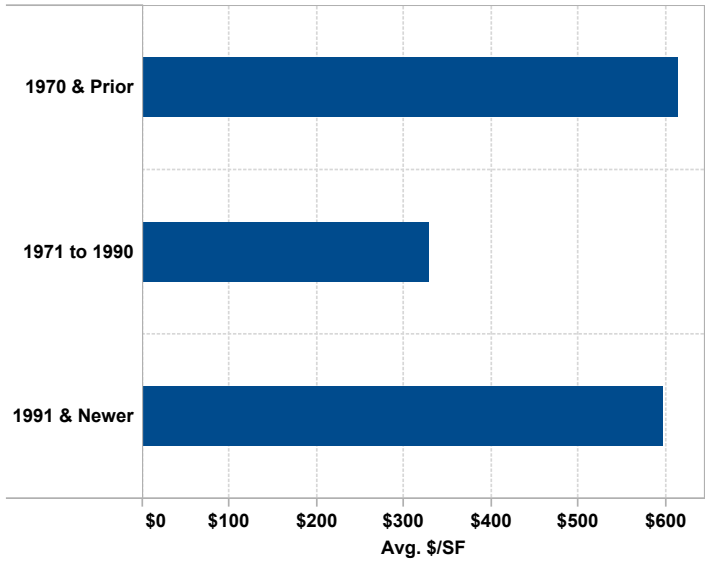
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



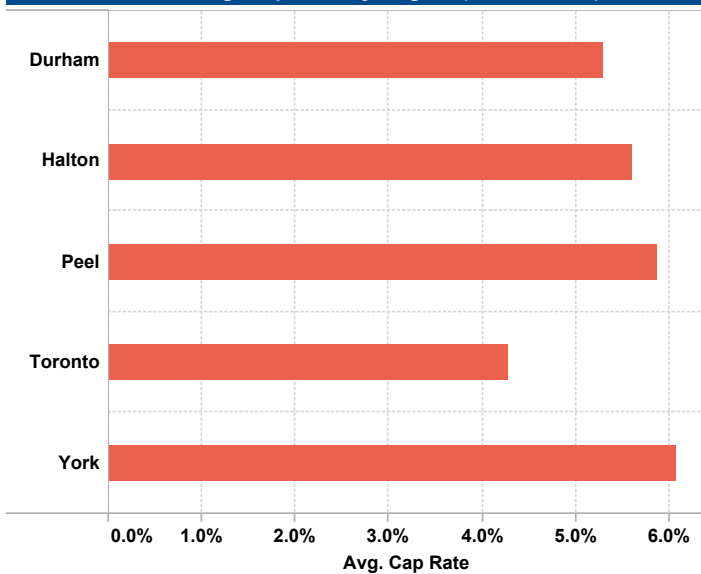
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



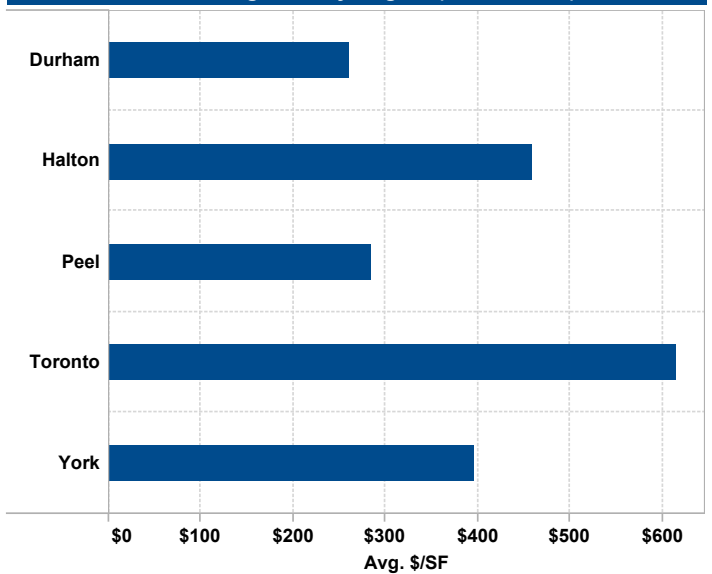
Office - Avg. \$/SF by Const. Year (last 12 mos.)

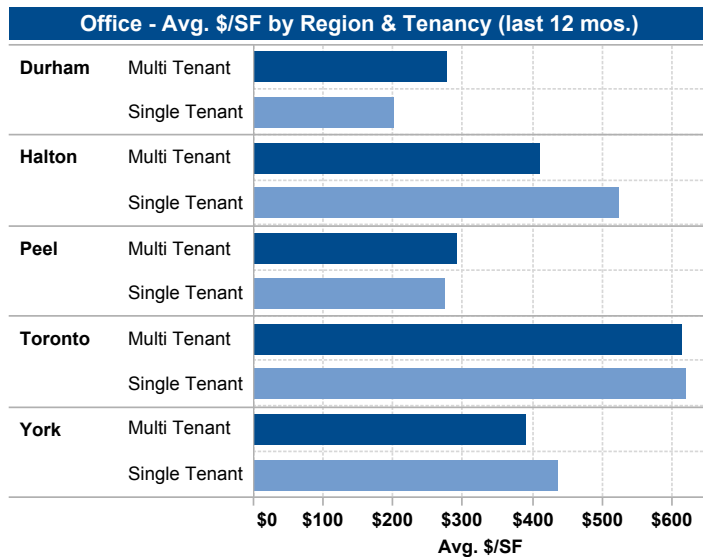


Office - Avg. Cap Rate by Region (last 12 mos.)



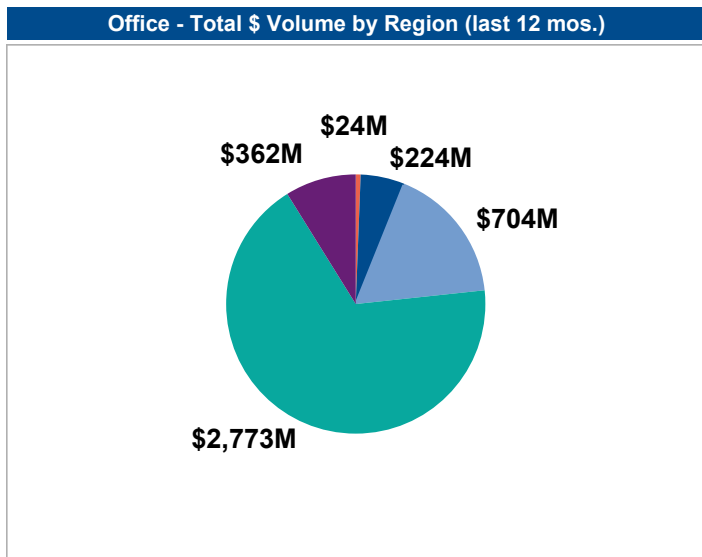
Office - Avg. \$/SF by Region (last 12 mos.)





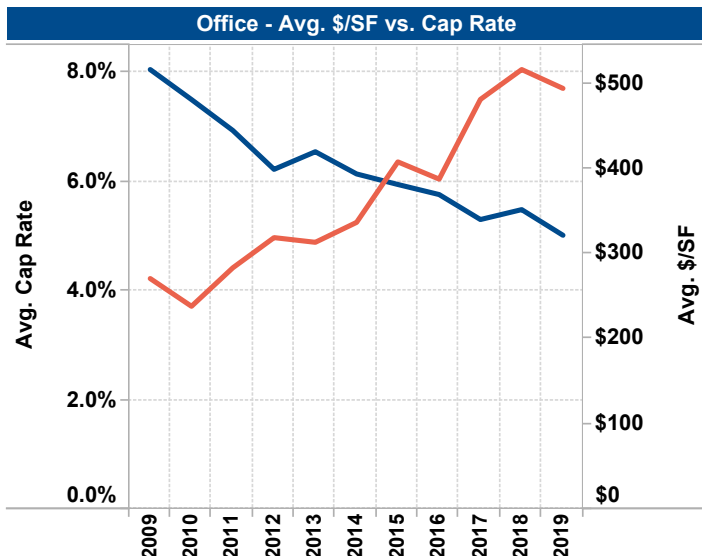
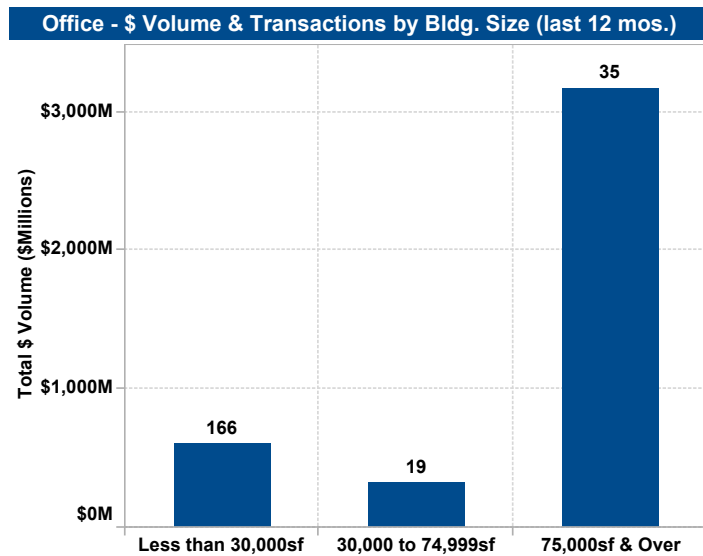
Property Type

- Multi Tenant
- Single Tenant



Region

- Durham
- Halton
- Peel
- Toronto
- York



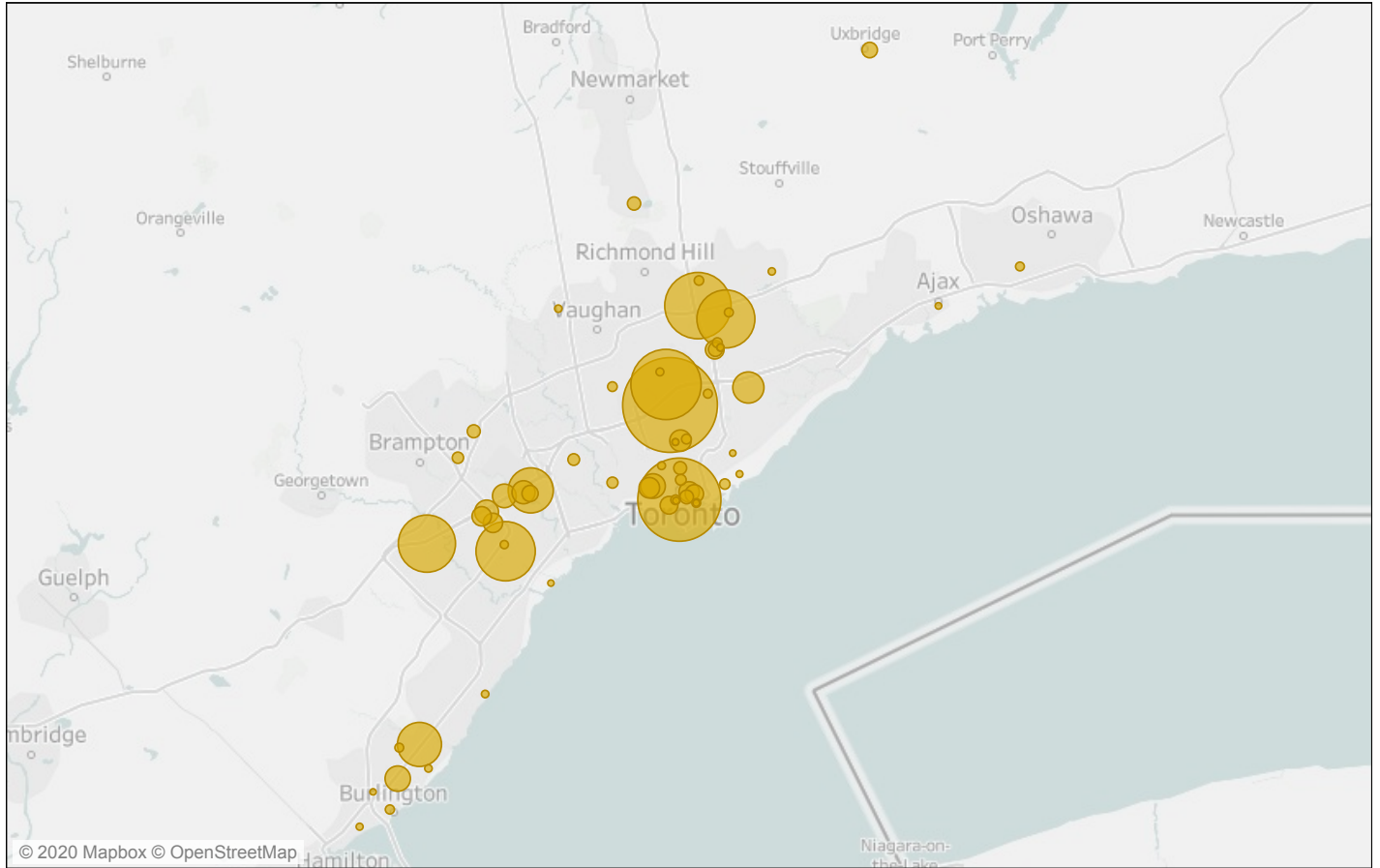
Measure Names

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

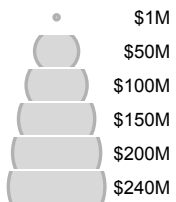
Office - Top Transactions Q4 2019

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
4025 Yonge Street	North York	\$240,000,000	567,268	\$423	Market
111 Peter Street	Old Toronto	\$185,000,000	252,192	\$734	Market
5001 Yonge Street	North York	\$132,056,790	296,188	\$446	Market
675 Cochrane Drive, West Tow..	Markham	\$117,800,000	368,933	\$319	Market
33 City Centre Drive	Mississauga	\$94,000,000	810,870	\$232	Market

Office - Q4 2019 Transactions



Total Price



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