Greater Golden Horseshoe Commercial Q4 2019 Statistics

Data as of December 31, 2019

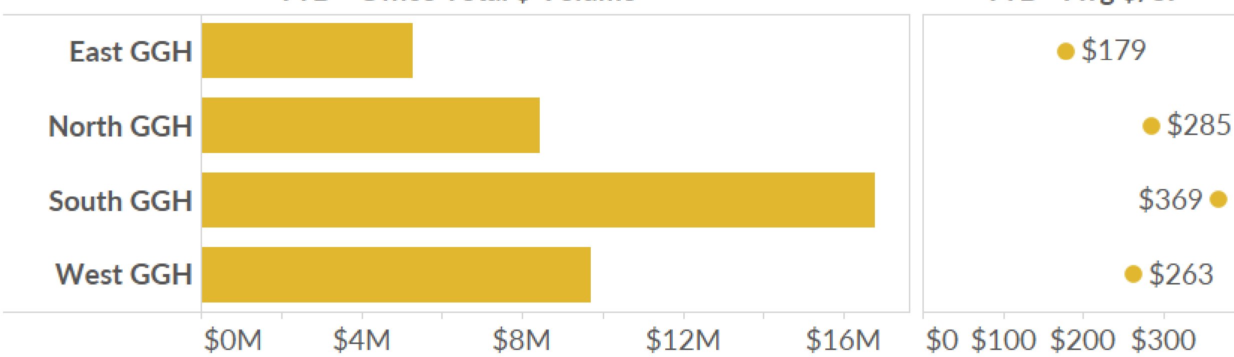
AltusGroup

Office Transactions - $500K to $1M

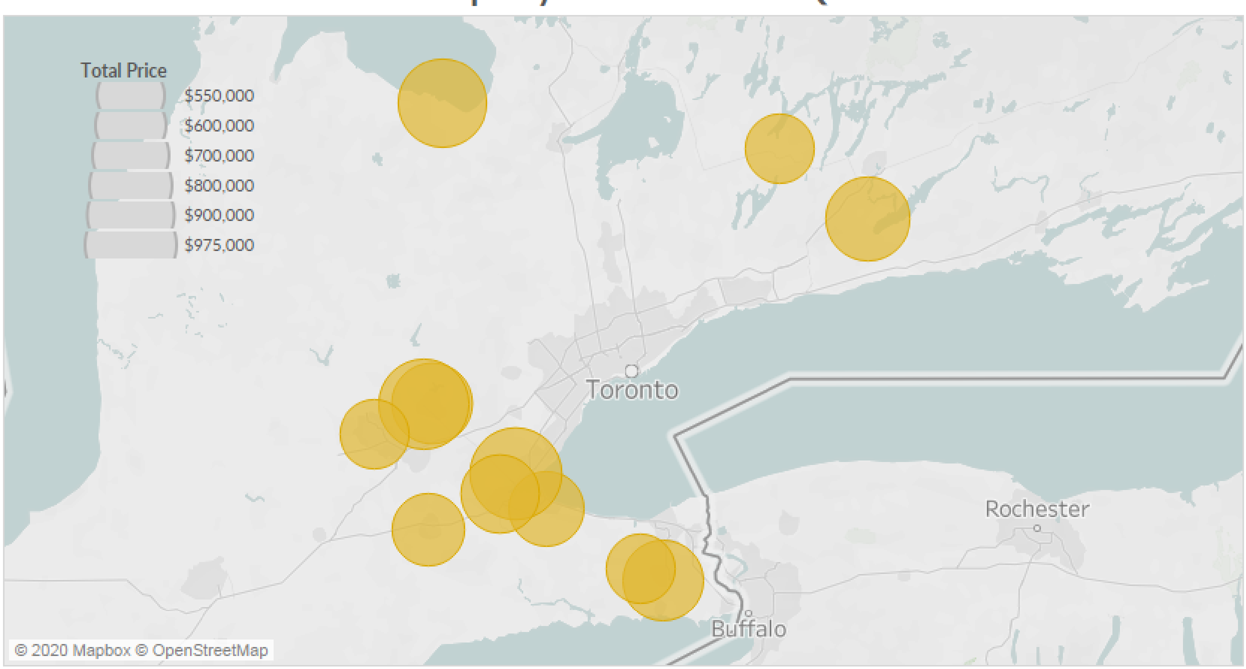
Q4 2019 saw 12 office transactions worth $9M in the $500K to $1M category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$1.37M	2	$1.53M	2	-10.5%
North GGH	$0.90M	1			
South GGH	$4.23M	6	$2.52M	3	68.0%
West GGH	$2.24M	3	$2.39M	3	-6.3%
Grand Total	$8.73M	12	$6.43M	8	35.8%

YTD - Office Total $ Volume   YTD - Avg $/SF



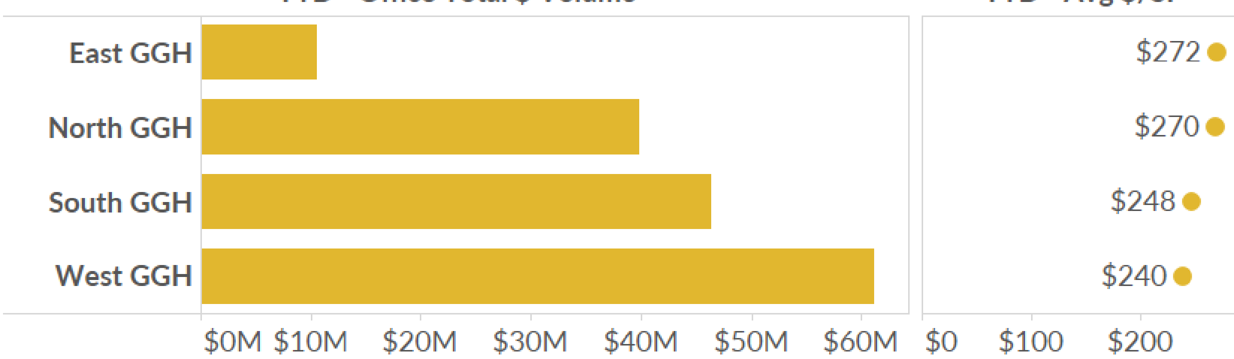
Office Property Transactions - Q4 2019



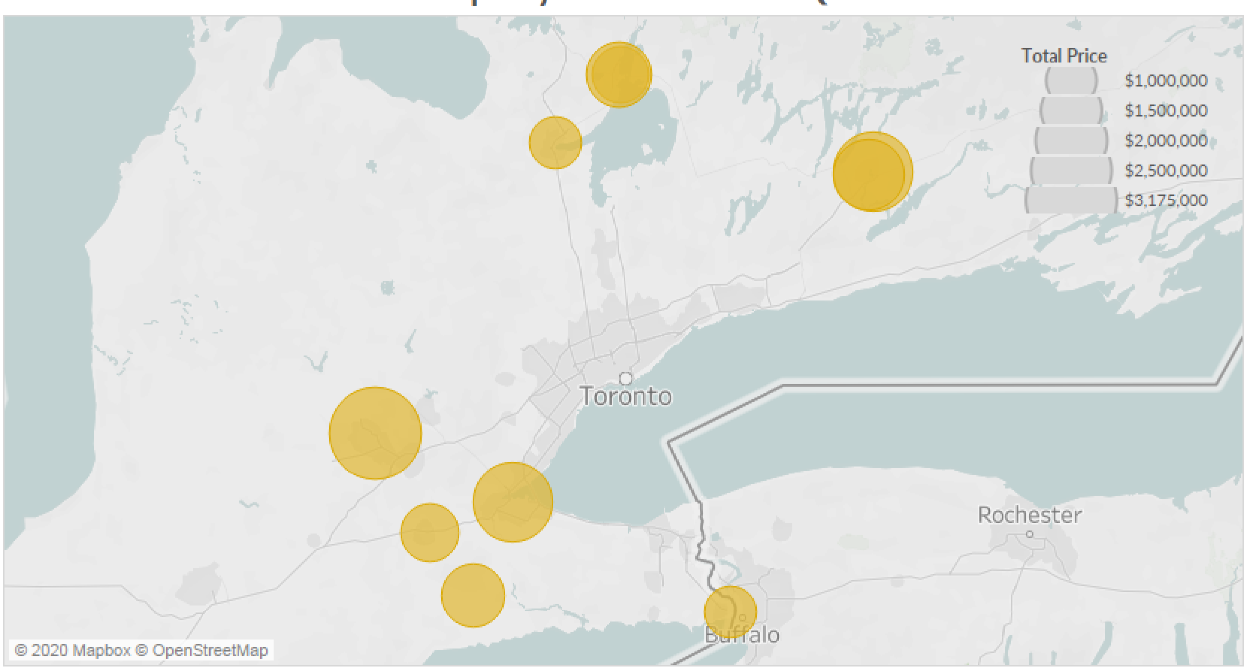
Office Transactions - $1M+

Q4 2019 saw 10 office transactions worth $17M in the $1M+ category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$4.25M	2	$5.30M	2	-19.8%
North GGH	$3.81M	3	$2.14M	1	78.0%
South GGH	$6.15M	4	$22.60M	7	-72.8%
West GGH	$3.18M	1	$18.45M	6	-82.8%
Grand Total	$17.39M	10	$48.49M	16	-64.1%



Office Property Transactions - Q4 2019



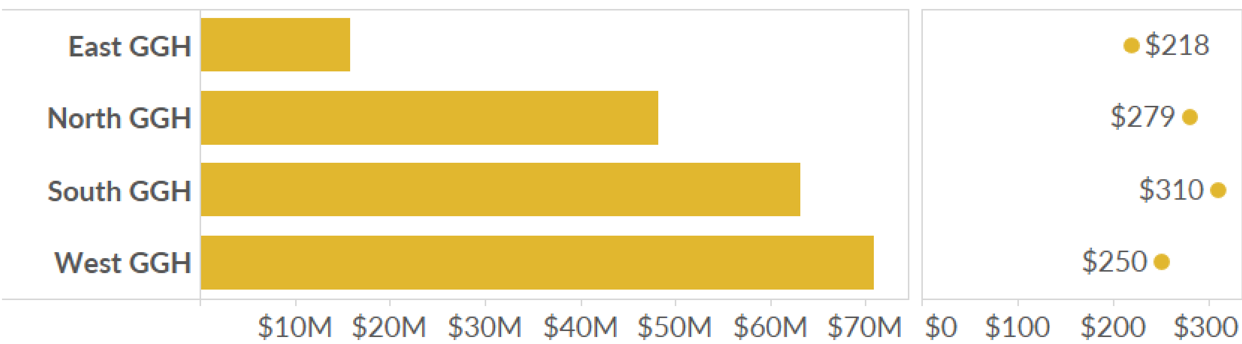
Office Transactions – All Sales

Q4 2019 saw 22 office transactions worth $26M in all price thresholds.

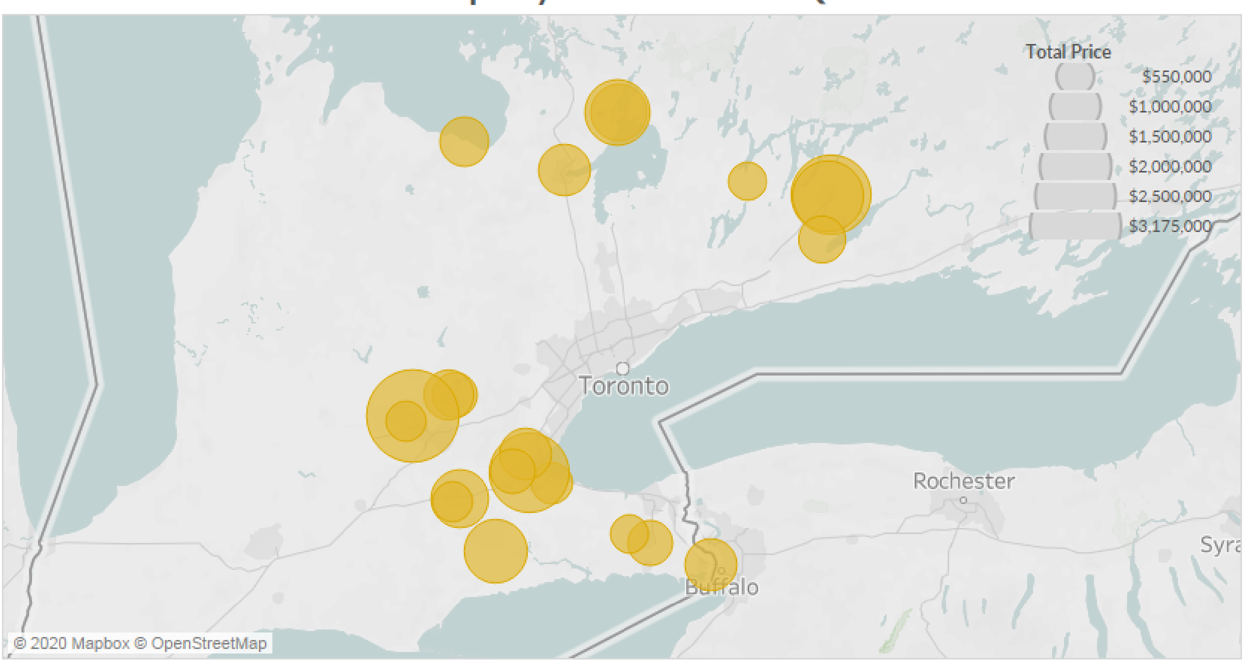
	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$5.62M	4	$6.83M	4	-17.7%
North GGH	$4.71M	4	$2.14M	1	120.1%
South GGH	$10.38M	10	$25.11M	10	-58.7%
West GGH	$5.42M	4	$20.84M	9	-74.0%
Grand Total	$26.12M	22	$54.92M	24	-52.4%

YTD - Office Total $ Volume

YTD - Avg $/SF



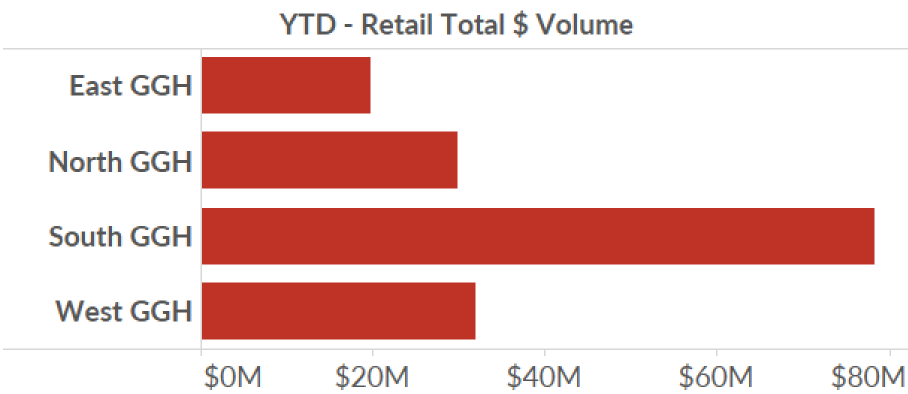
Office Property Transactions - Q4 2019

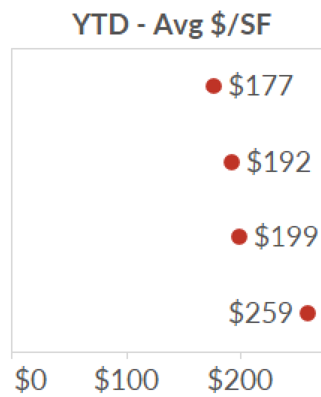


Retail Transactions - $500K to $1M

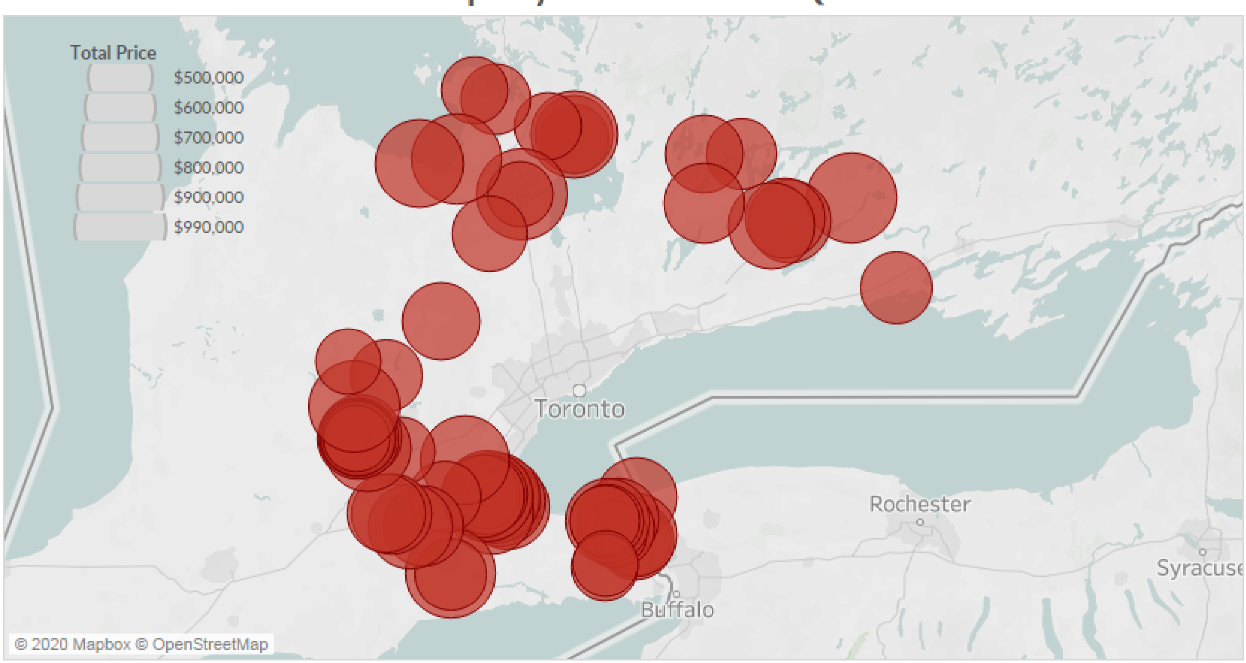
Q4 2019 saw 65 retail transactions worth $47M in the $500K to $1M category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$6.01M	8	$5.16M	7	16.35%
North GGH	$8.41M	12	$9.38M	14	-10.33%
South GGH	$23.34M	32	$22.41M	32	4.15%
West GGH	$8.76M	13	$6.72M	9	30.48%
Grand Total	$46.52M	65	$43.67M	62	6.53%





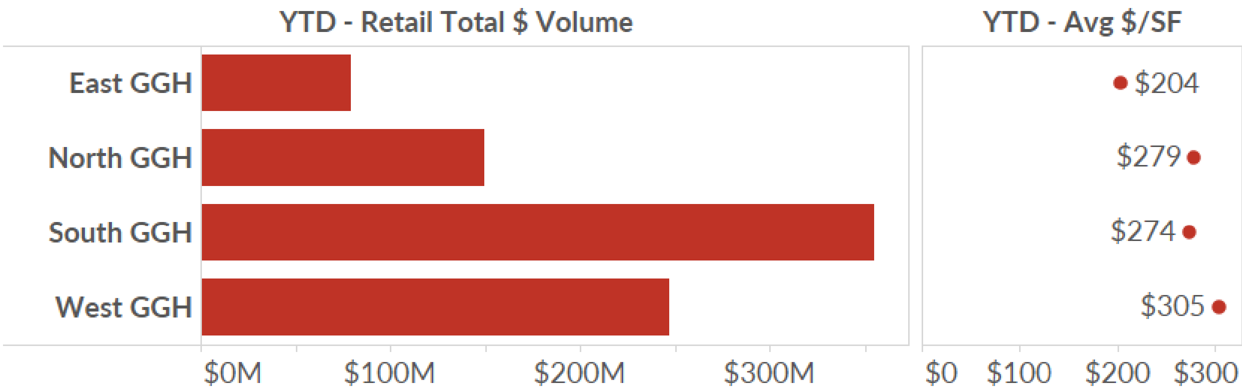
Retail Property Transactions - Q4 2019



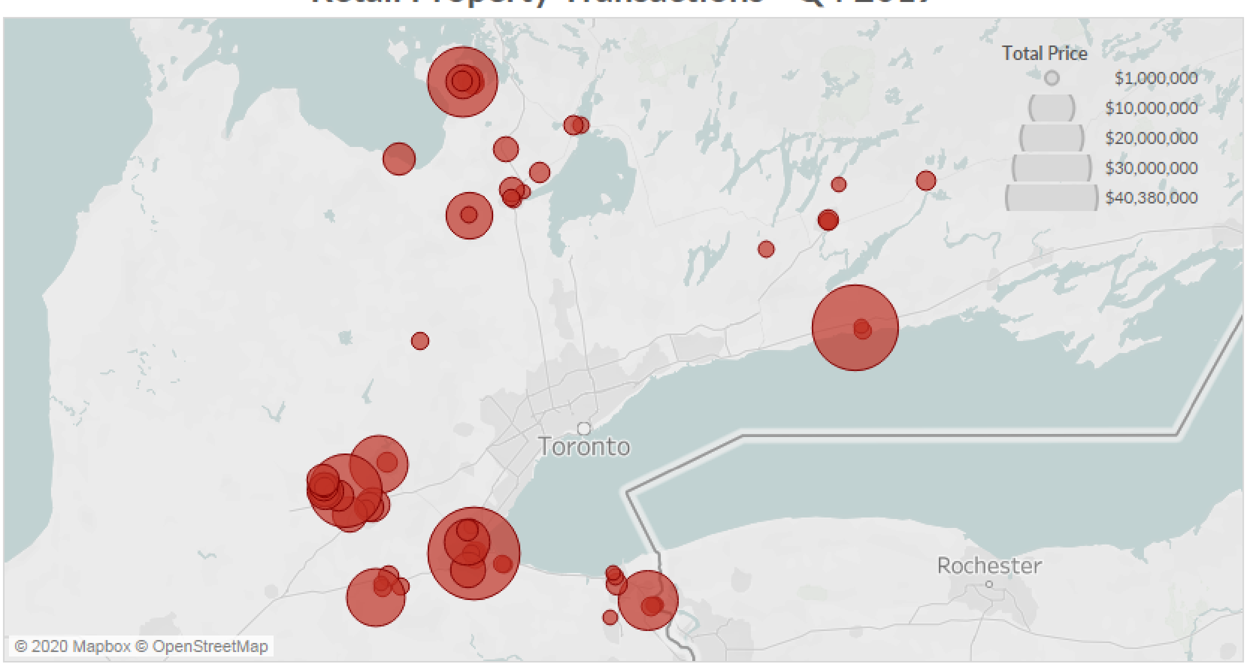
Q4 2019 saw 69 retail transactions worth $327M in the $1M+ category.

AltusGroup

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$45.85M	9	$22.50M	4	103.8%
North GGH	$69.60M	18	$42.67M	15	63.1%
South GGH	$120.71M	27	$60.44M	23	99.7%
West GGH	$91.06M	15	$32.99M	14	176.1%
Grand Total	$327.22M	69	$158.59M	56	106.3%



Retail Property Transactions - Q4 2019

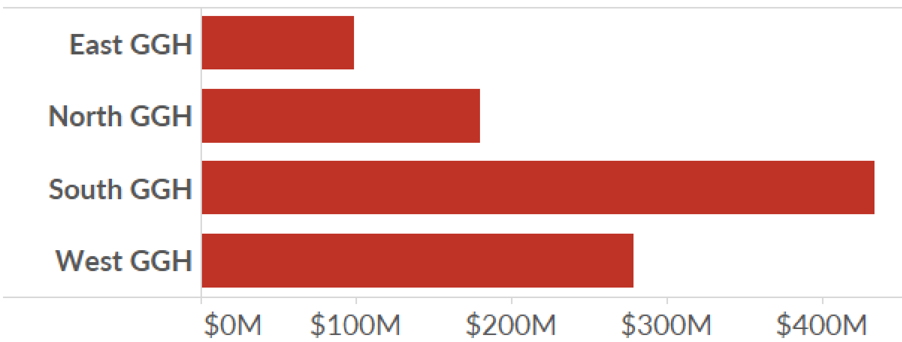


Retail Transactions – All Sales

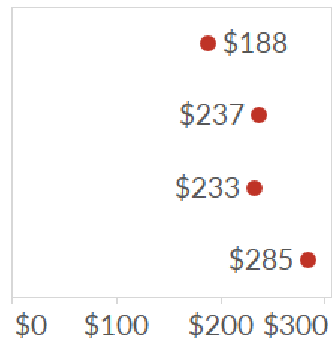
Q4 2019 saw 134 retail transactions worth $374M in all price thresholds.

	Q4 2019 $ Vol	Q4 2019 #	Q4 2018 $ Vol	Q4 2018 #	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$51.86M	17	$27.66M	11	87.5%
North GGH	$78.01M	30	$52.05M	29	49.9%
South GGH	$144.05M	59	$82.84M	55	73.9%
West GGH	$99.82M	28	$39.70M	23	151.4%
Grand Total	$373.74M	134	$202.26M	118	84.8%

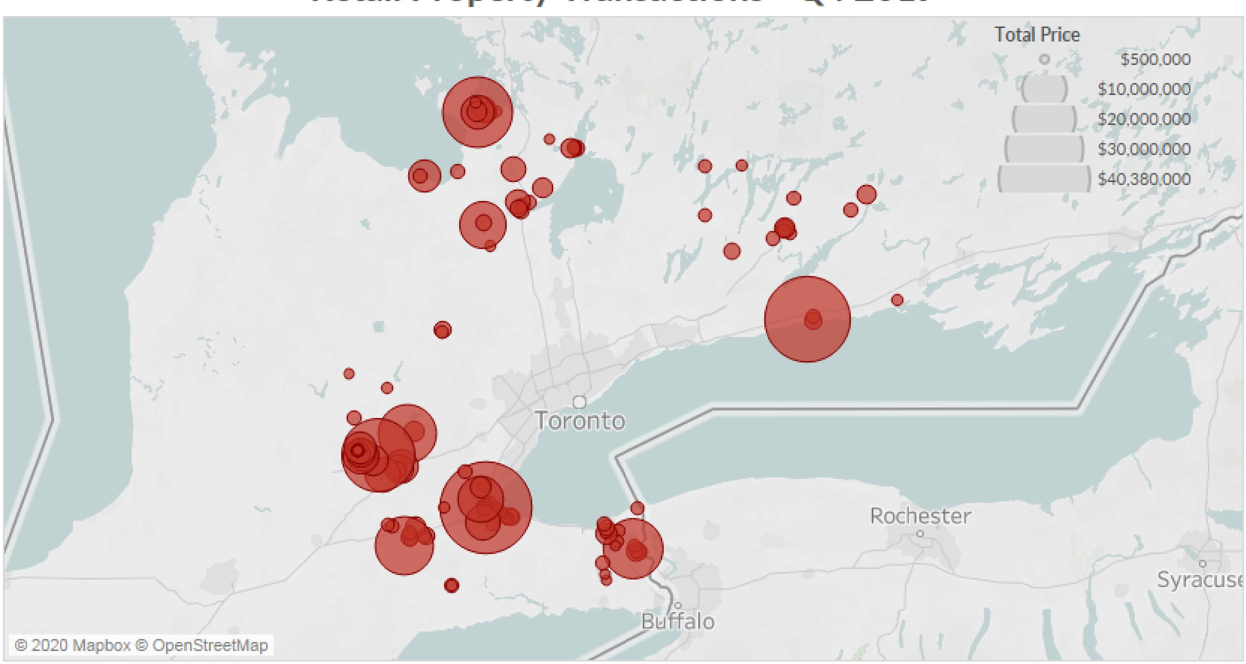
YTD - Retail Total $ Volume



YTD - Avg $/SF



Retail Property Transactions - Q4 2019



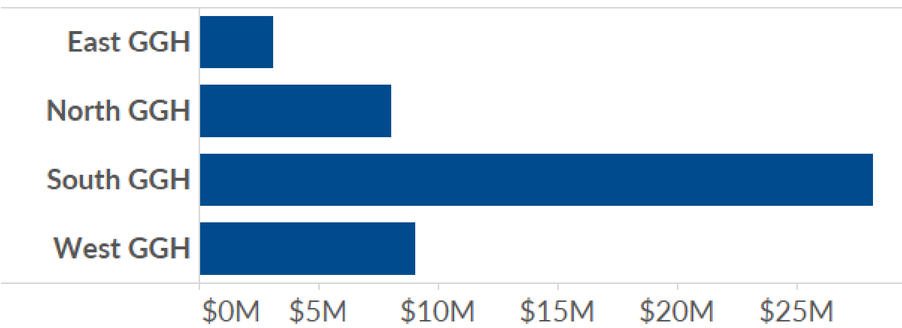
Industrial Transactions - $500K to $1M

Q4 2019 saw 17 industrial transactions worth $13M in the $500K to $1M category.

Altus Group

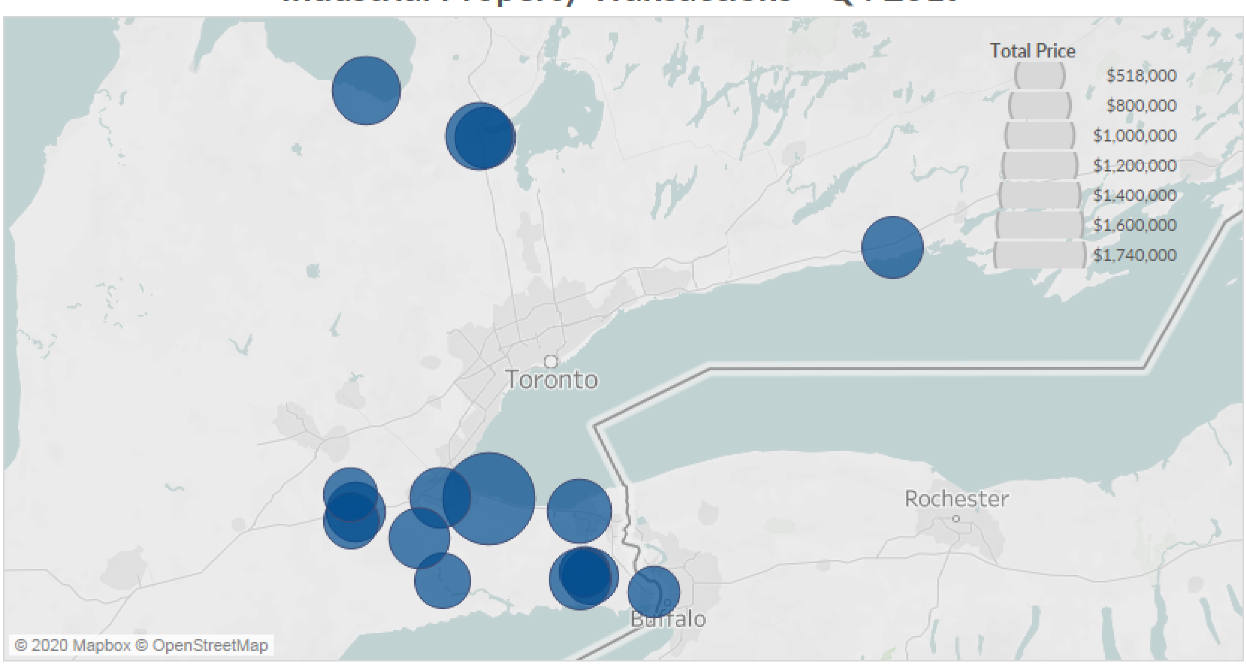
	Q4 2019 $ Vol	Q4 2019 #	Q4 2018 $ Vol	Q4 2018 #	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$0.77M	1	$1.53M	2	-49.7%
North GGH	$2.62M	3	$0.78M	1	238.1%
South GGH	$9.15M	13	$6.08M	8	50.6%
West GGH			$2.18M	3	-100.0%
Grand Total	$12.54M	17	$10.56M	14	18.8%

YTD - Industrial Total $ Volume



YTD - Avg $/SF

Industrial Property Transactions - Q4 2019

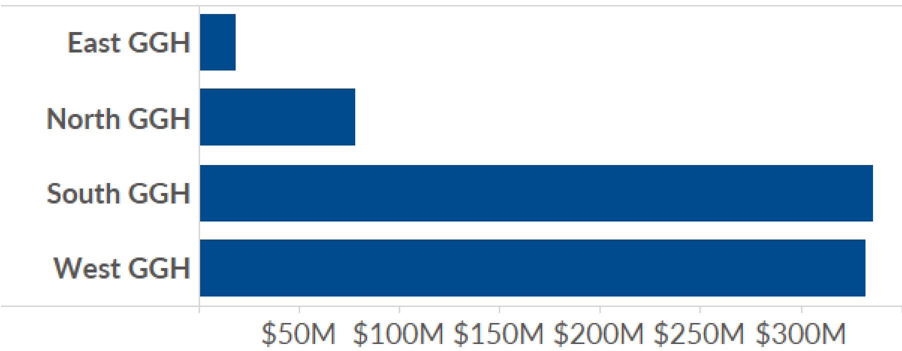


Industrial Transactions - $1M+

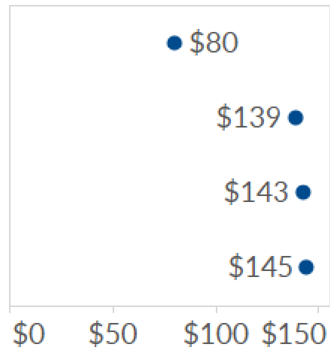
Q4 2019 saw 57 industrial transactions worth $245M in the $1M+ category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$3.00M	2	$5.05M	2	-40.59%
North GGH	$21.48M	7	$46.47M	11	-53.78%
South GGH	$82.13M	20	$56.54M	19	45.28%
West GGH	$137.89M	28	$152.58M	35	-9.63%
Grand Total	$244.50M	57	$260.64M	67	-6.19%

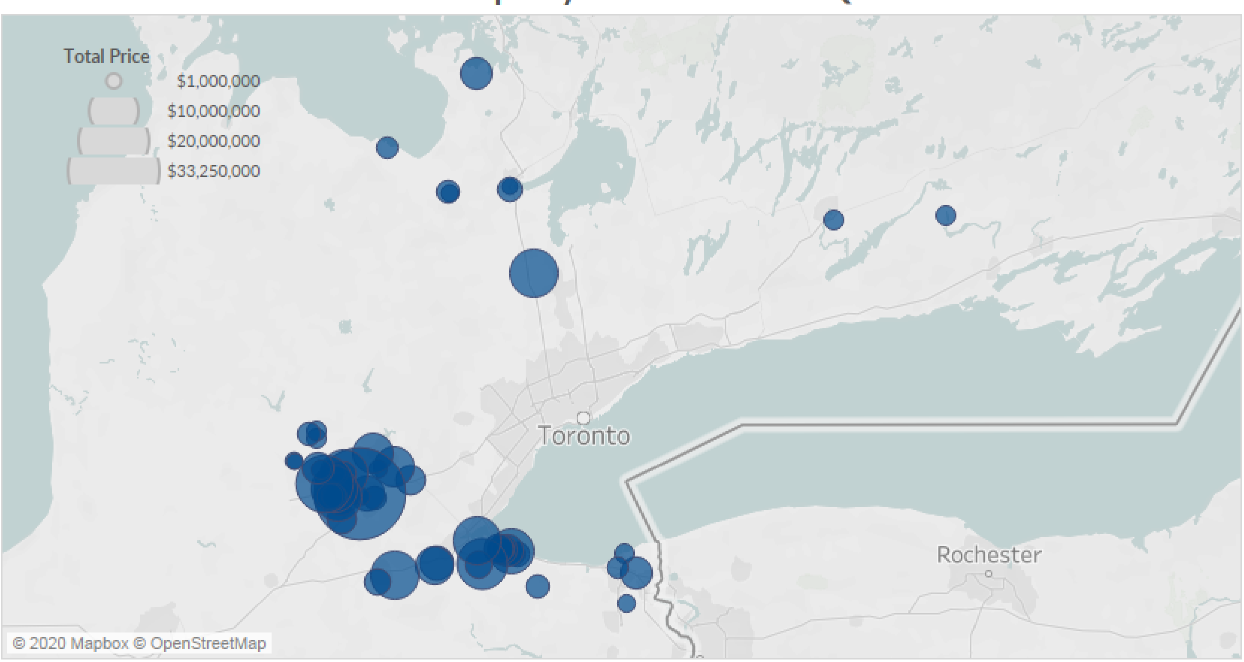
YTD - Industrial Total $ Volume



YTD - Avg $/SF



Industrial Property Transactions - Q4 2019

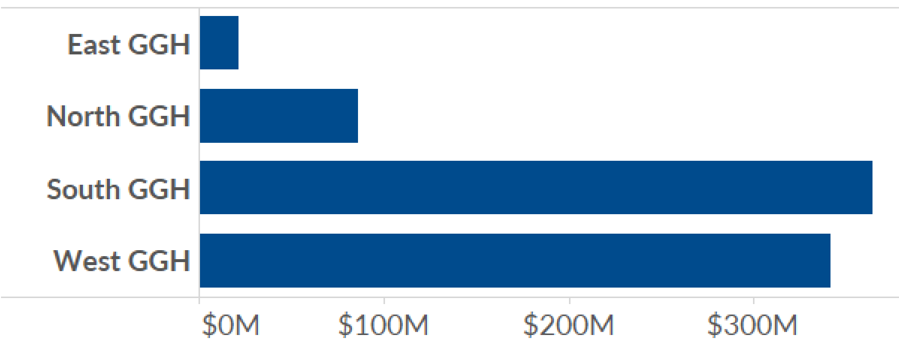


Industrial Transactions – All Sales

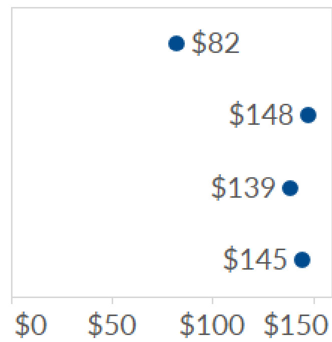
Q4 2019 saw 74 industrial transactions worth $257M in all price thresholds.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$3.77M	3	$6.58M	4	-42.71%
North GGH	$24.10M	10	$47.25M	12	-48.99%
South GGH	$91.28M	33	$62.61M	27	45.80%
West GGH	$137.89M	28	$154.76M	38	-10.90%
Grand Total	$257.04M	74	$271.20M	81	-5.22%

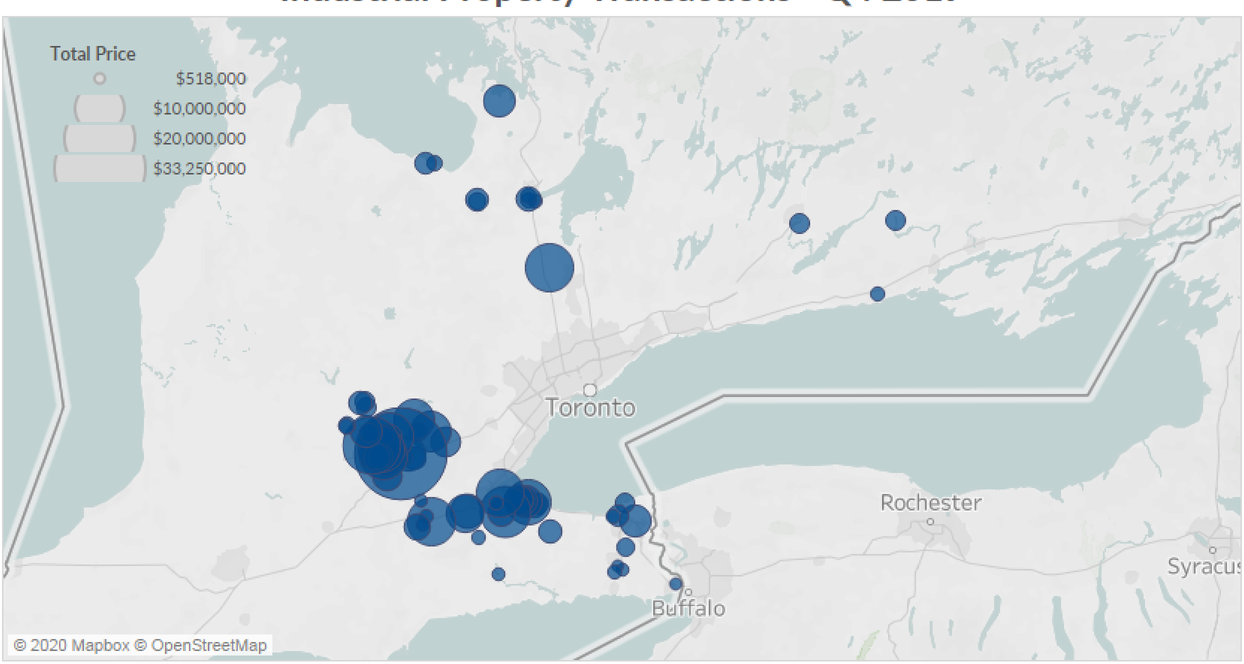
YTD - Industrial Total $ Volume



YTD - Avg $/SF



Industrial Property Transactions - Q4 2019

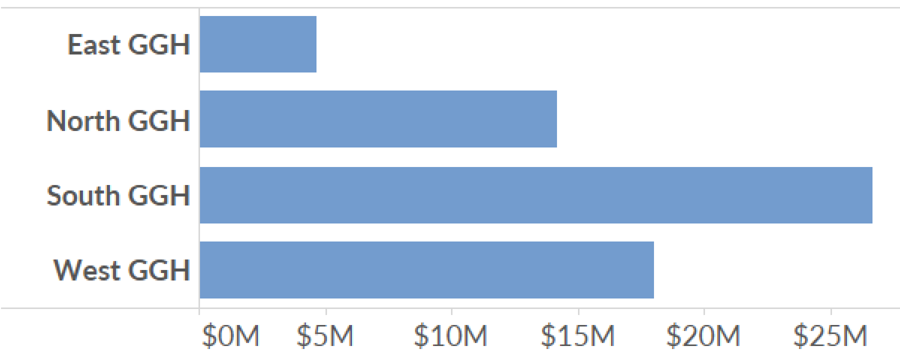


Apartment Transactions - $500K to $1M

Q4 2019 saw 13 apartment transactions worth $10M in the $500K to $1M category.

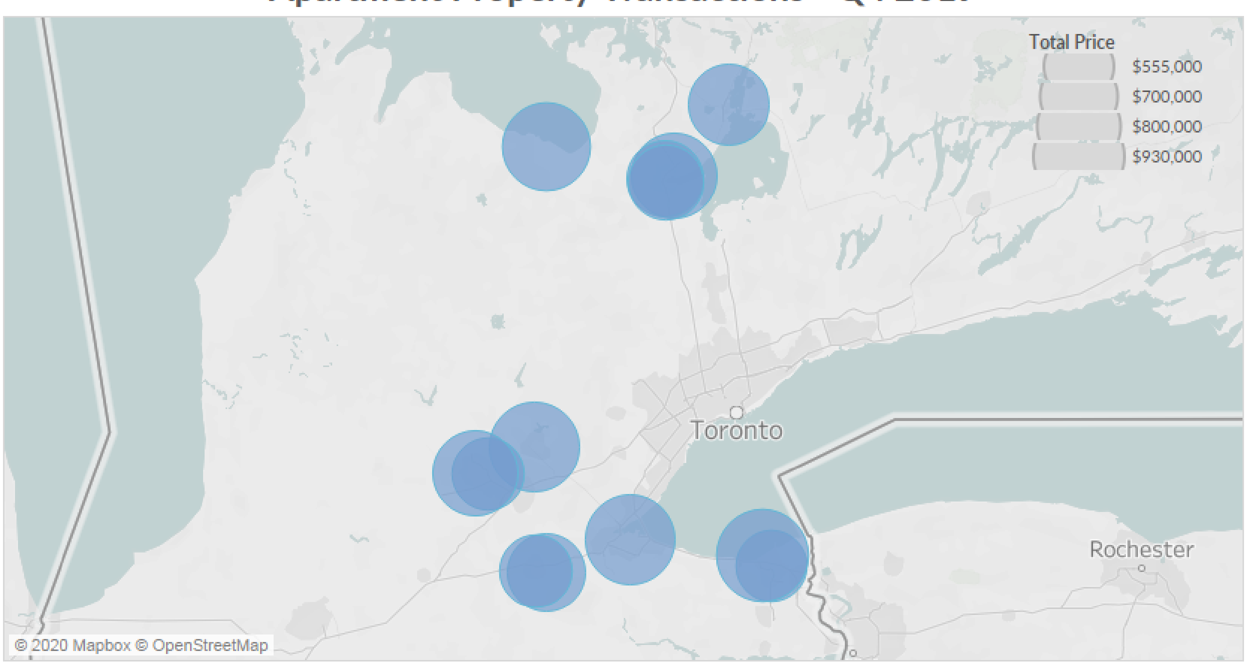
	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH			$0.82M	1	-100.0%
North GGH	$3.62M	5	$1.44M	2	152.3%
South GGH	$3.61M	5	$8.09M	10	-55.4%
West GGH	$2.27M	3	$3.71M	5	-38.7%
Grand Total	$9.50M	13	$14.06M	18	-32.4%

YTD - Apartment Total $ Volume



YTD - Avg $/Unit

Apartment Property Transactions - Q4 2019

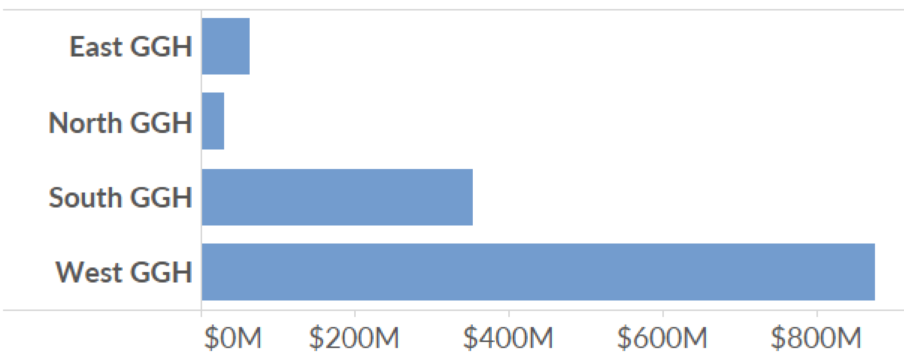


Apartment Transactions - $1M+

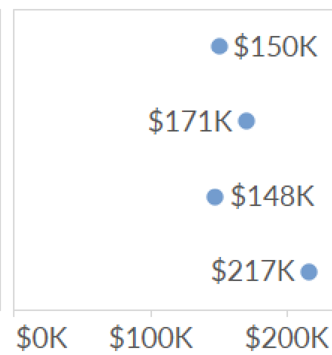
Q4 2019 saw 53 apartment transactions worth $667M in the $1M+ category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$57.00M	9	$2.90M	2	1,869%
North GGH	$9.26M	3	$30.13M	5	-69%
South GGH	$136.98M	14	$119.15M	21	15%
West GGH	$464.05M	27	$120.29M	11	286%
Grand Total	$667.29M	53	$272.46M	39	145%

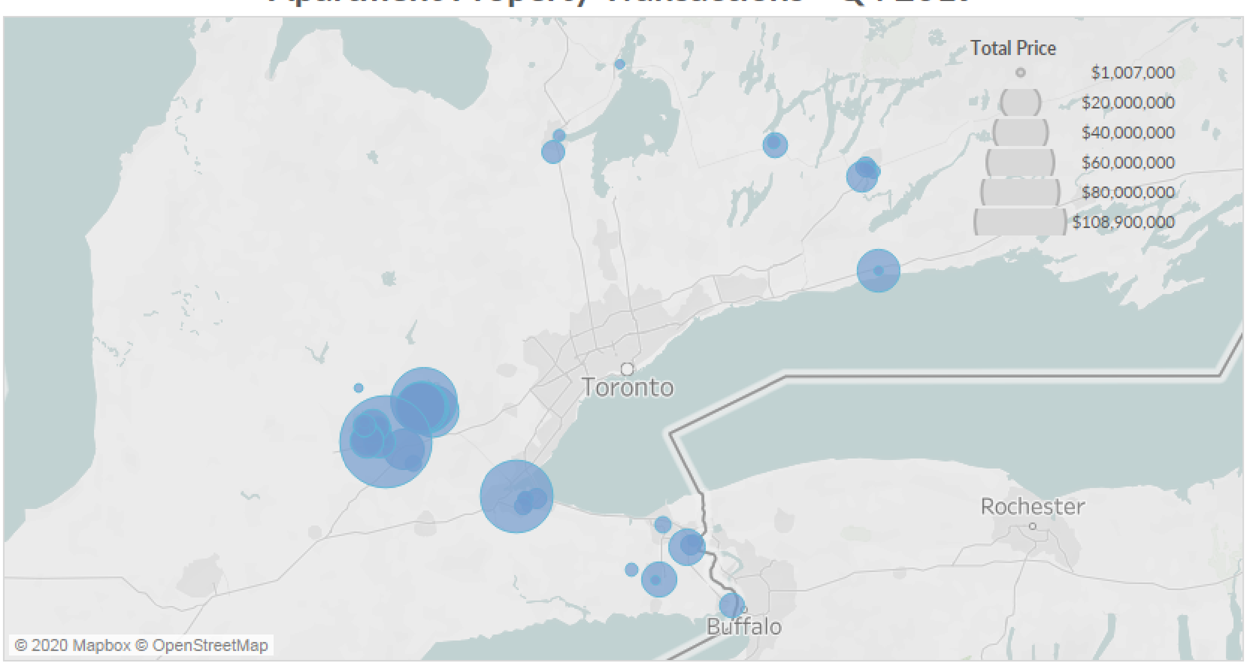
YTD - Apartment Total $ Volume



YTD - Avg $/Unit



Apartment Property Transactions - Q4 2019

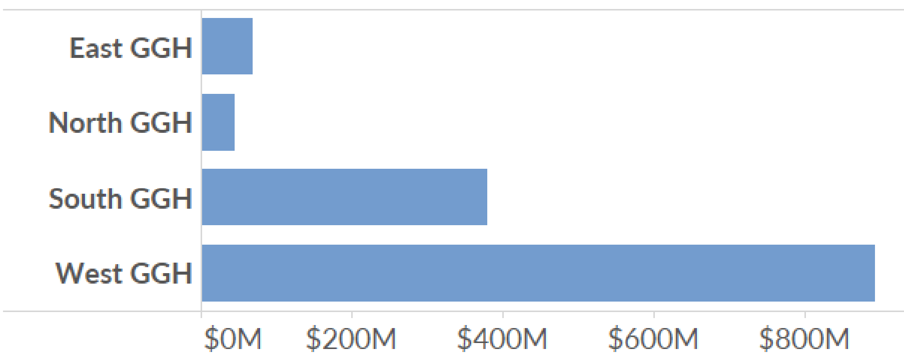


Apartment Transactions – All Sales

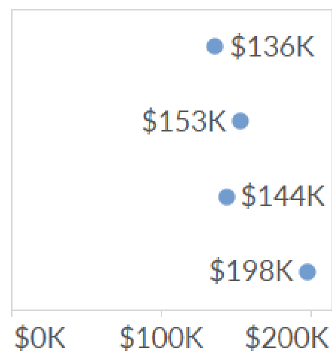
Q4 2019 saw 66 apartment transactions worth $677M in all price thresholds.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$57.00M	9	$3.72M	3	1,434%
North GGH	$12.88M	8	$31.57M	7	-59%
South GGH	$140.59M	19	$127.24M	31	10%
West GGH	$466.32M	30	$124.00M	16	276%
Grand Total	$676.79M	66	$286.52M	57	136%

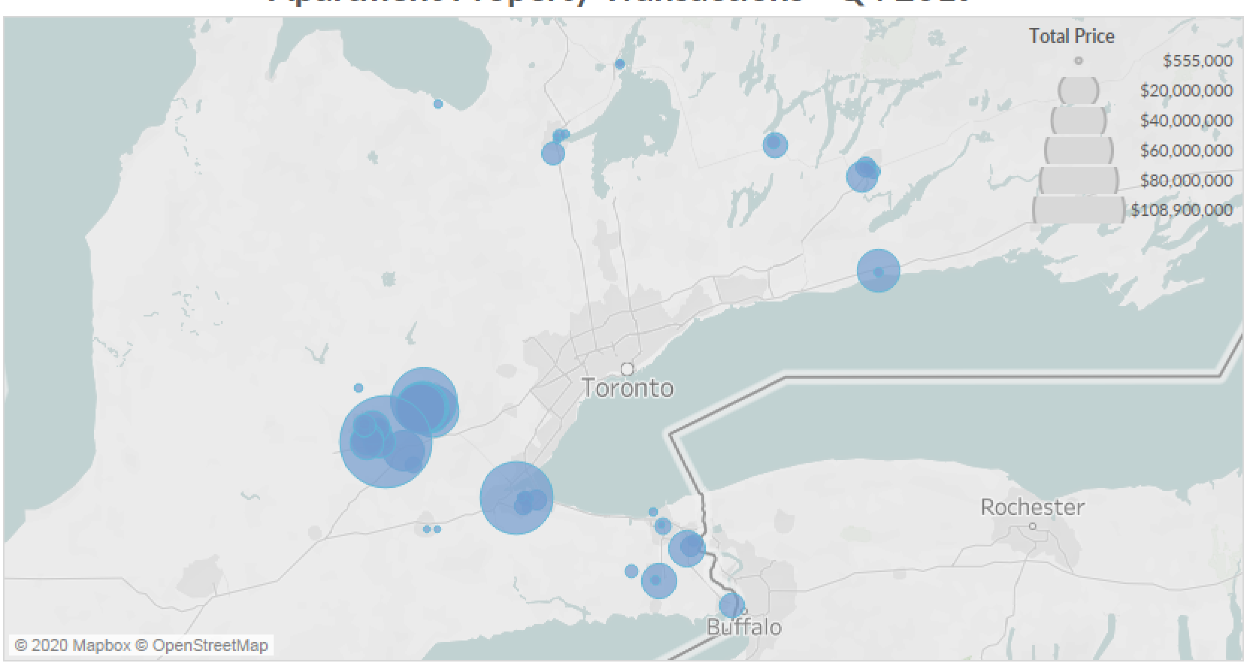
YTD - Apartment Total $ Volume



YTD - Avg $/Unit



Apartment Property Transactions - Q4 2019

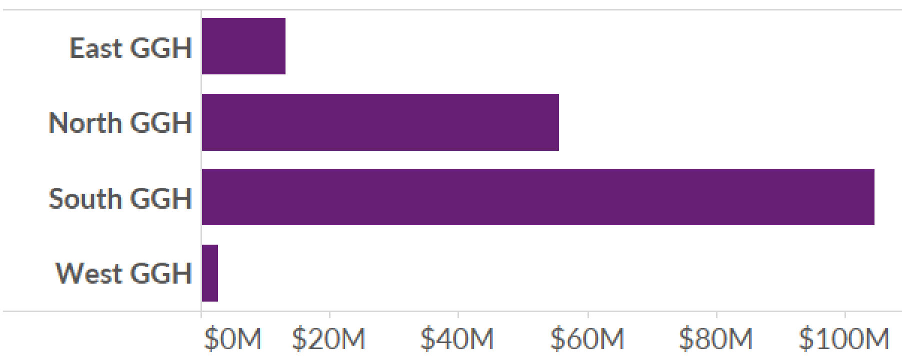


Hotel Transactions – All Sales

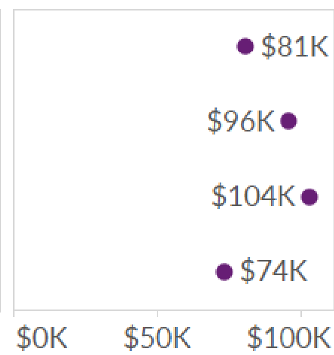
Q4 2019 saw 9 hotel transactions worth $38M in all price thresholds.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$1.08M	1	$0.71M	1	51.2%
North GGH	$9.85M	3			
South GGH	$26.04M	4	$11.10M	2	134.6%
West GGH	$0.68M	1	$24.60M	2	-97.3%
Grand Total	$37.64M	9	$36.41M	5	3.4%

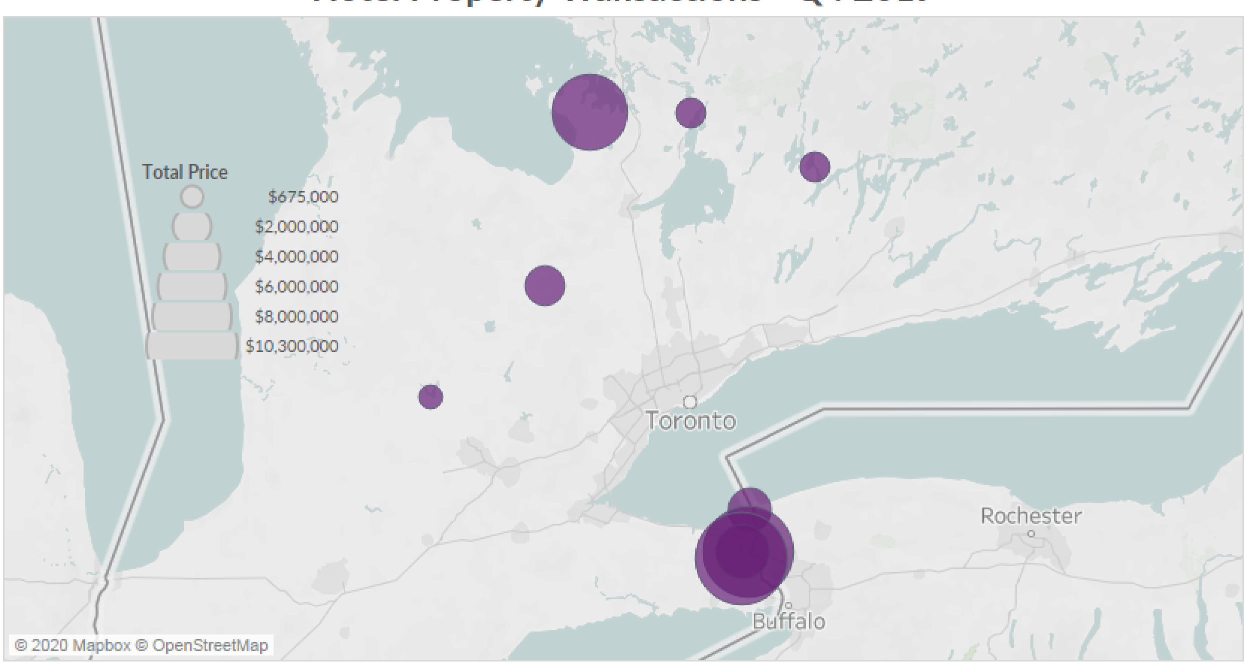
YTD - Hotel Total $ Volume



YTD - Avg $/Room



Hotel Property Transactions - Q4 2019

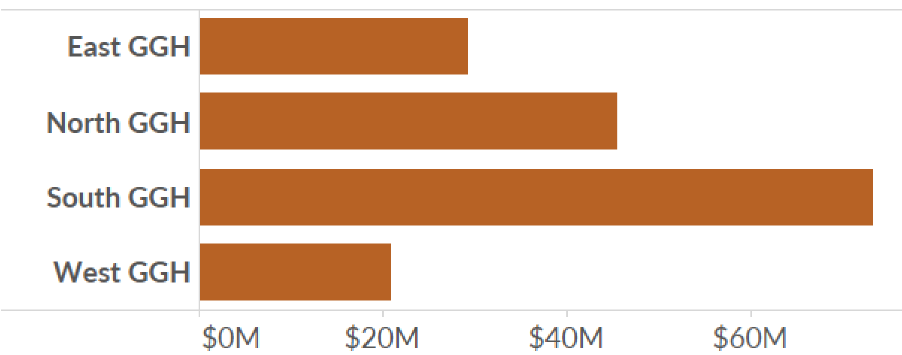


ICI Land Transactions - $500K to $1M

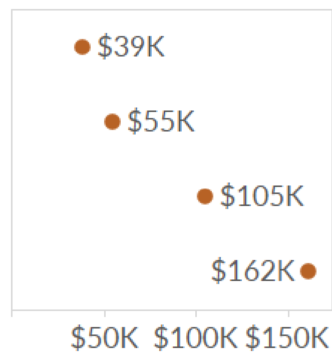
Q4 2019 saw 59 ICI land transactions worth $46M in the $500K to $1M category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$8.07M	12	$8.20M	12	-1.6%
North GGH	$11.89M	15	$10.95M	15	8.6%
South GGH	$19.14M	24	$18.33M	26	4.4%
West GGH	$6.84M	8	$3.40M	5	101.3%
Grand Total	$45.94M	59	$40.88M	58	12.4%

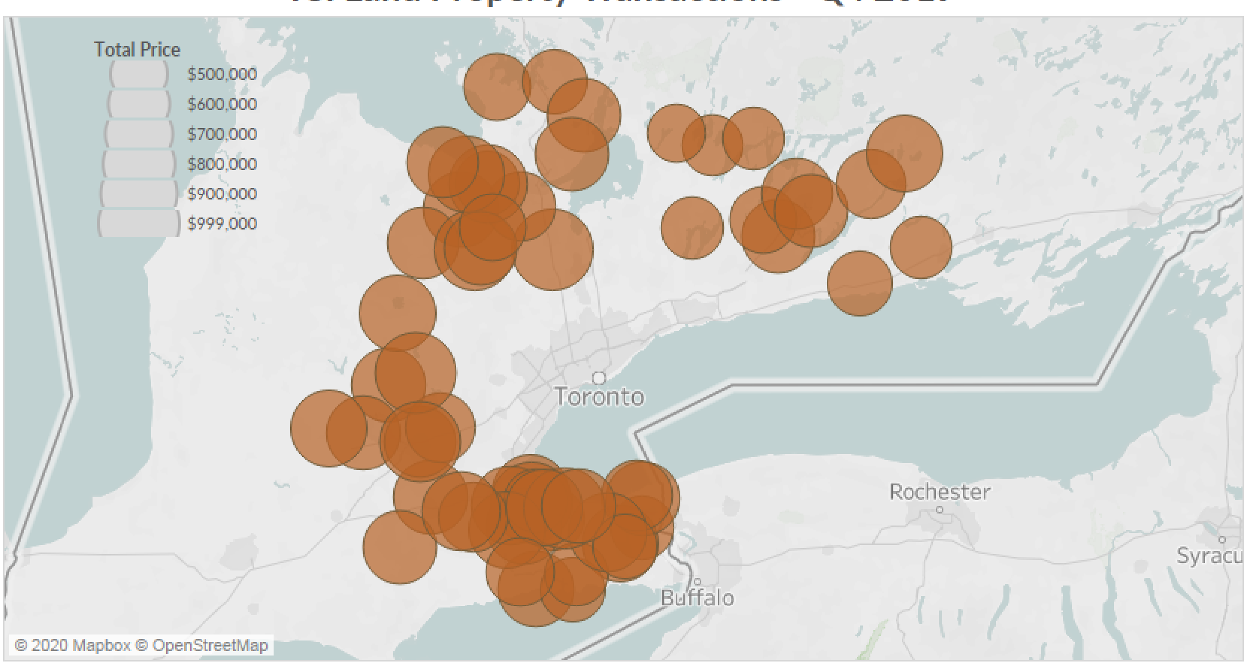
YTD - ICI Land Total $ Volume



YTD - Avg $/Acre



ICI Land Property Transactions - Q4 2019

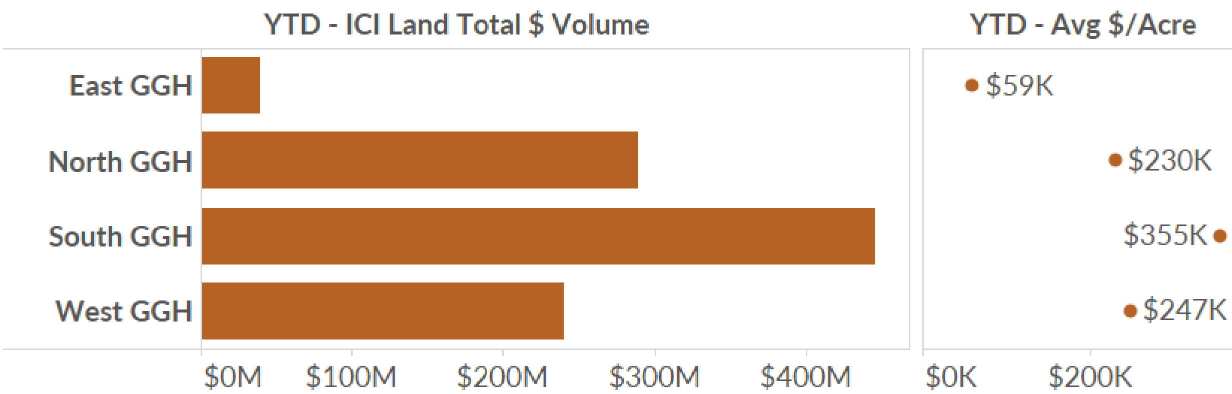


ICI Land Transactions - $1M+

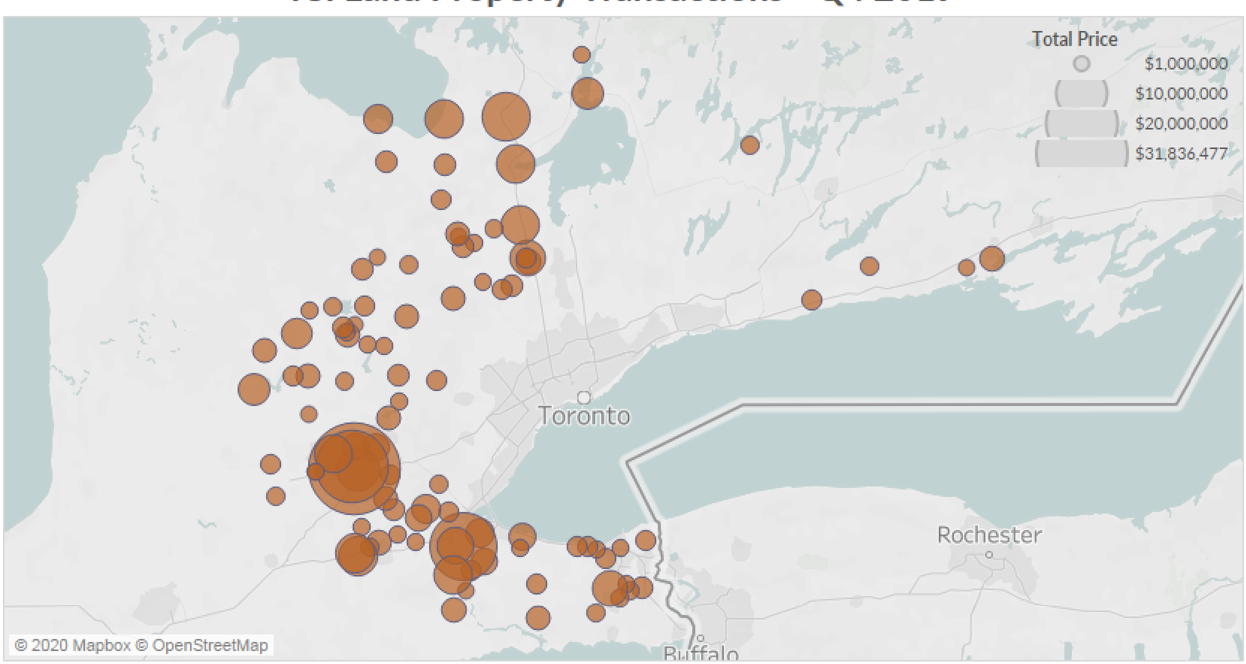
Q4 2019 saw 100 ICI land transactions worth $280M in the $1M+ category.

AltusGroup

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$7.30M	5	$15.12M	10	-51.7%
North GGH	$71.06M	30	$95.57M	38	-25.6%
South GGH	$94.13M	36	$120.17M	42	-21.7%
West GGH	$107.09M	29	$66.46M	26	61.1%
Grand Total	$279.57M	100	$297.32M	116	-6.0%



ICI Land Property Transactions - Q4 2019

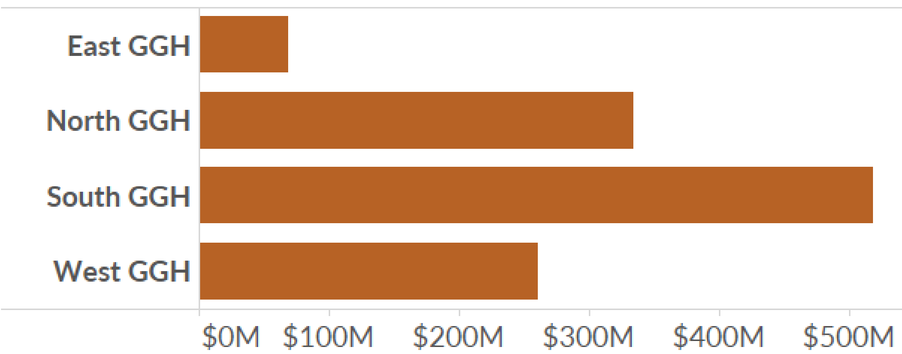


ICI Land Transactions – All Sales

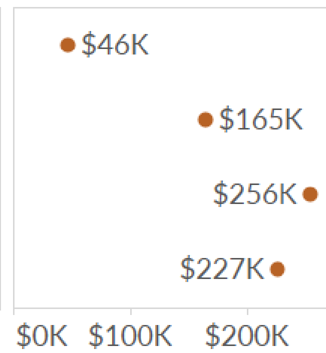
Q4 2019 saw 159 ICI land transactions worth $326M in all price thresholds.

	Q4 2019 $ Vol	Q4 2019 #	Q4 2018 $ Vol	Q4 2018 #	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$15.37M	17	$23.32M	22	-34.09%
North GGH	$82.95M	45	$106.52M	53	-22.13%
South GGH	$113.27M	60	$138.50M	68	-18.22%
West GGH	$113.93M	37	$69.86M	31	63.09%
Grand Total	$325.52M	159	$338.20M	174	-3.75%

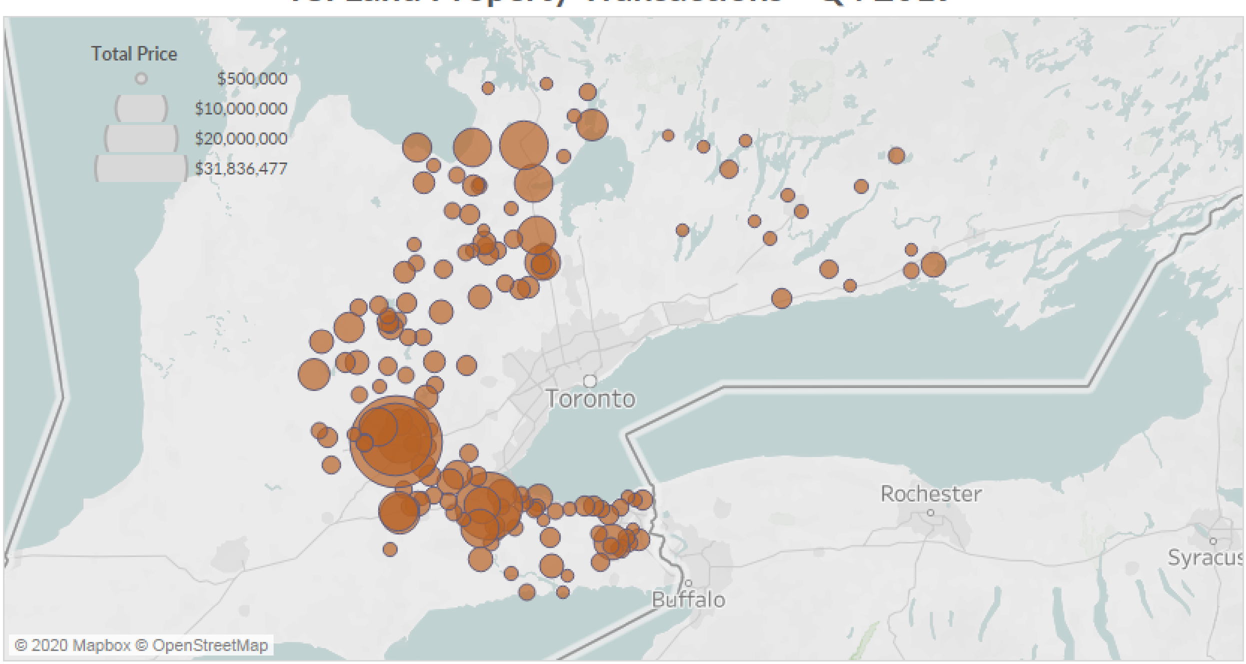
YTD - ICI Land Total $ Volume



YTD - Avg $/Acre



ICI Land Property Transactions - Q4 2019



Residential Land Transactions - $500K to $1M

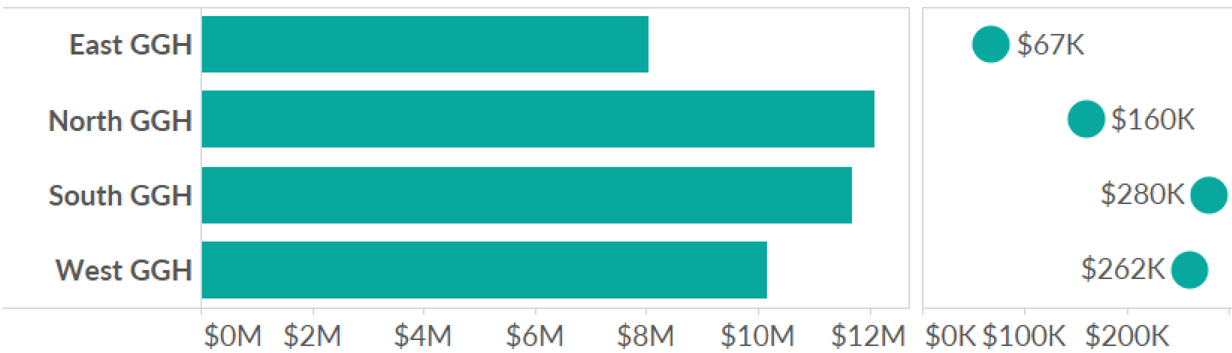
Q4 2019 saw 13 residential land transactions worth $9M in the $500K to $1M category.

AltusGroup

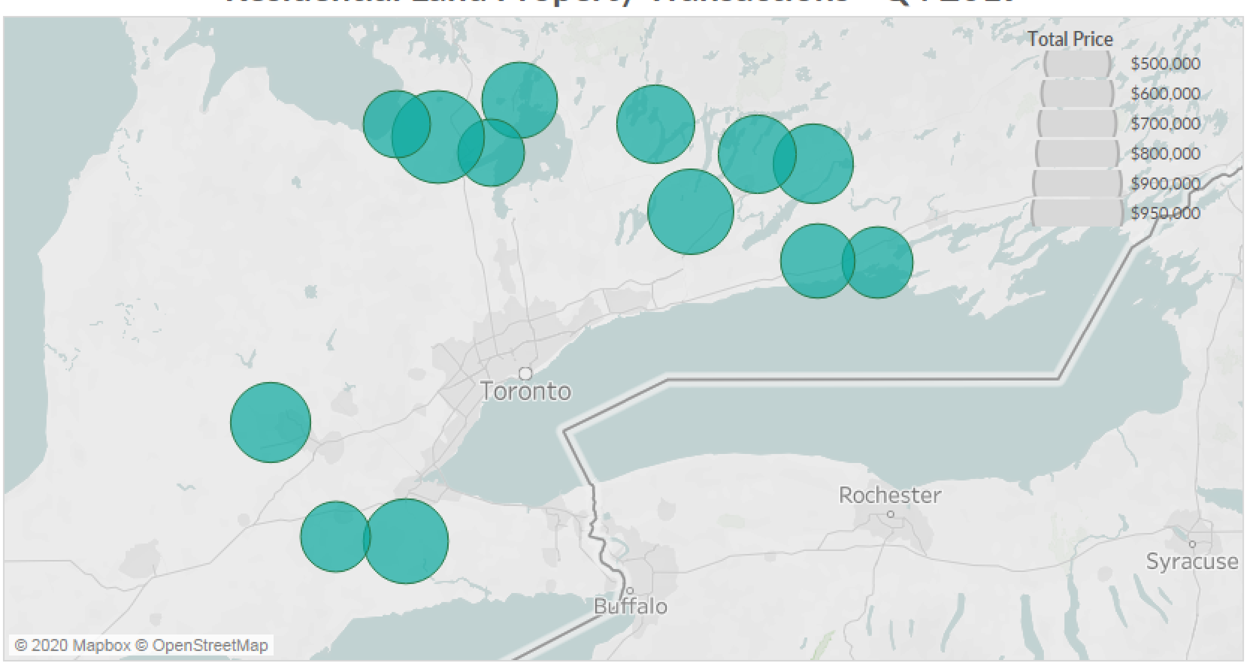
	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$4.08M	6	$2.83M	4	44.4%
North GGH	$2.59M	4	$1.66M	2	56.5%
South GGH	$1.35M	2	$3.40M	6	-60.3%
West GGH	$0.73M	1	$3.48M	5	-79.2%
Grand Total	$8.75M	13	$11.36M	17	-23.0%

YTD - Residential Land Total $ Volume

YTD - Avg $/Acre



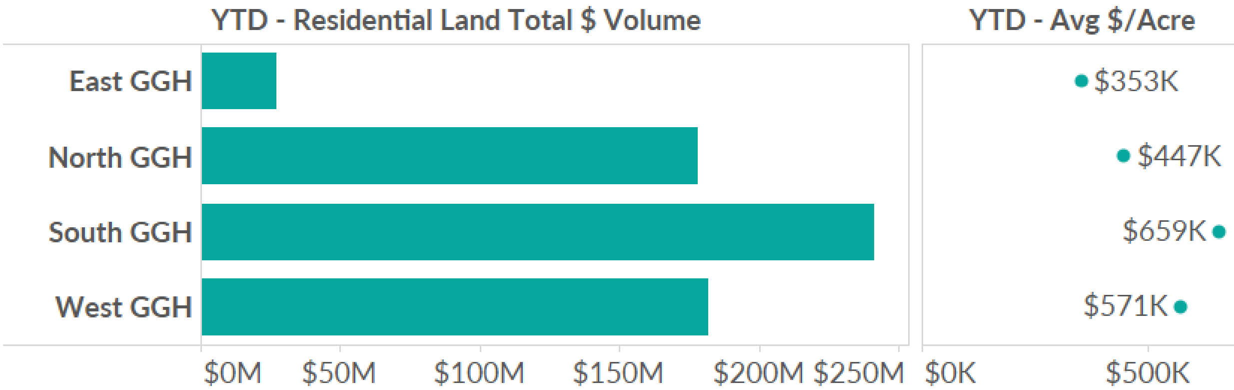
Residential Land Property Transactions - Q4 2019



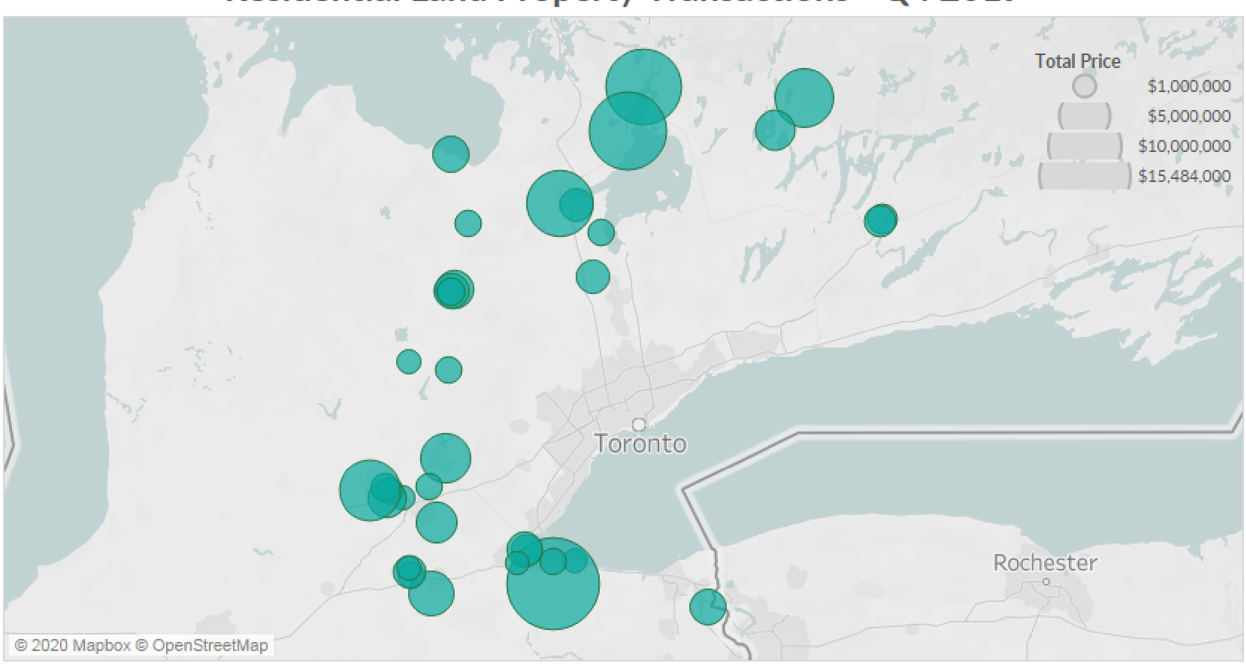
Residential Land Transactions - $1M+

Q4 2019 saw 36 residential land transactions worth $115M in the $1M+ category.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$12.54M	4	$7.81M	4	60.6%
North GGH	$47.01M	13	$43.74M	7	7.5%
South GGH	$32.99M	11	$58.11M	11	-43.2%
West GGH	$21.97M	8	$73.50M	17	-70.1%
Grand Total	$114.51M	36	$183.15M	39	-37.5%



Residential Land Property Transactions - Q4 2019



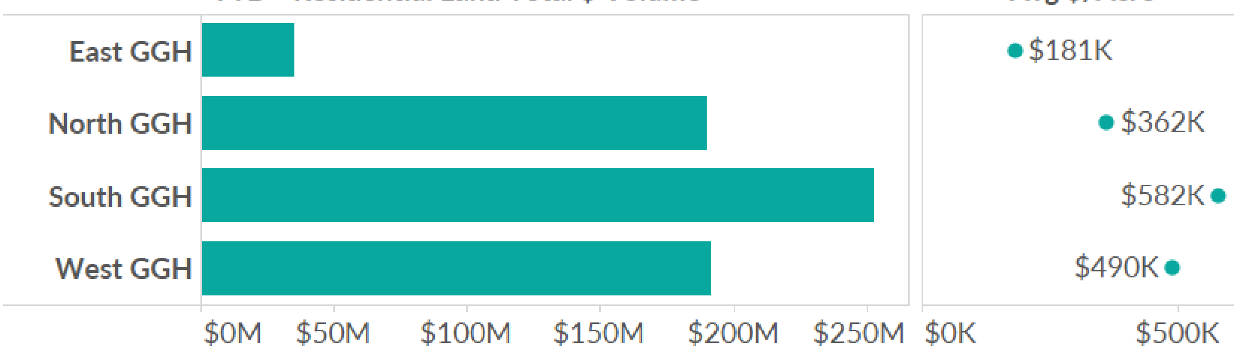
Residential Land Transactions – All Sales

Q4 2019 saw 49 residential land transactions worth $123M in all price thresholds.

	Q4 2019 $ Vol	#	Q4 2018 $ Vol	#	% Change $ Vol Q4 '19 vs Q4 '18
East GGH	$16.61M	10	$10.63M	8	56.3%
North GGH	$49.60M	17	$45.39M	9	9.3%
South GGH	$34.34M	13	$61.51M	17	-44.2%
West GGH	$22.70M	9	$76.98M	22	-70.5%
Grand Total	$123.26M	49	$194.51M	56	-36.6%

YTD - Residential Land Total $ Volume

Avg $/Acre



Residential Land Property Transactions - Q4 2019