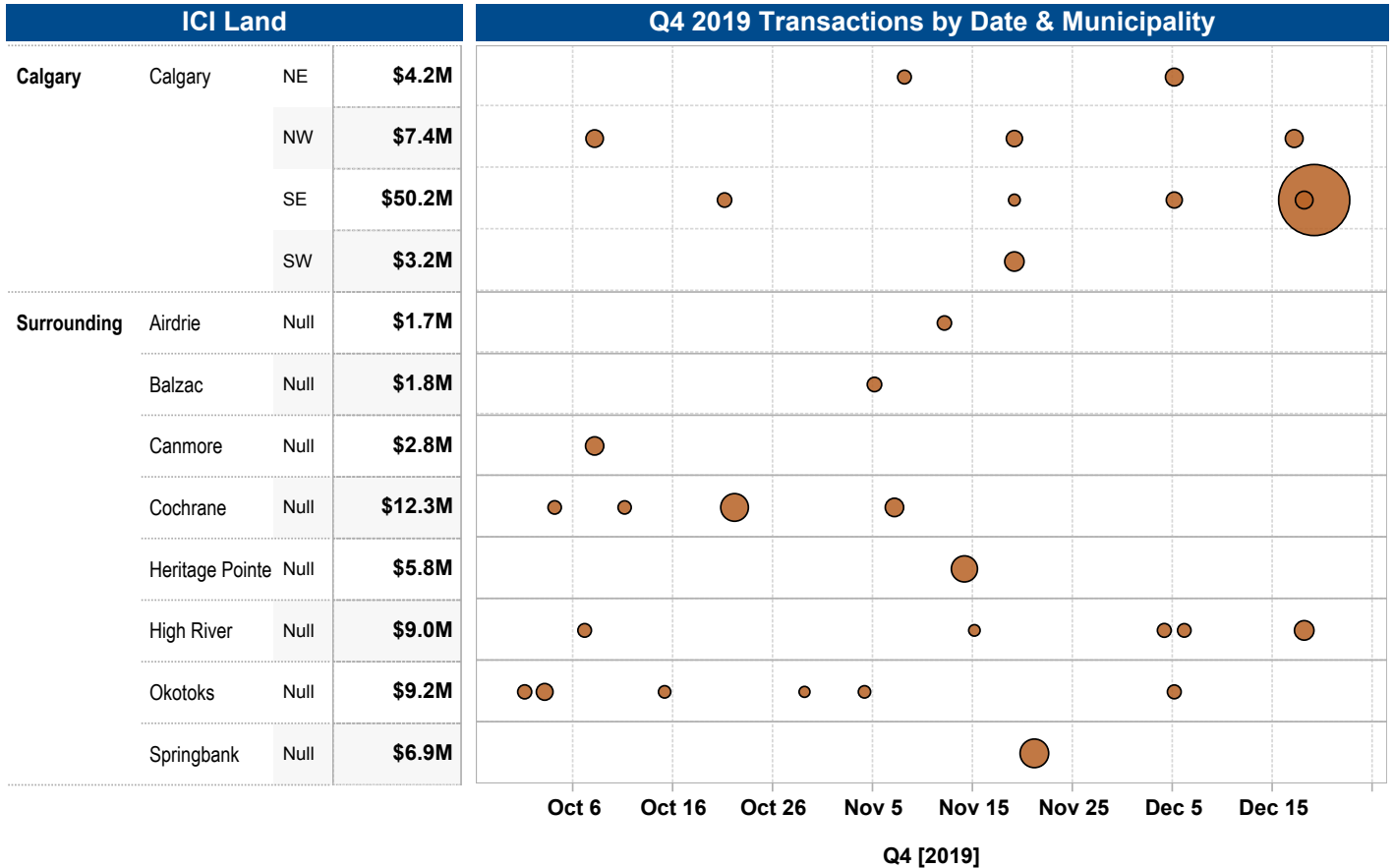
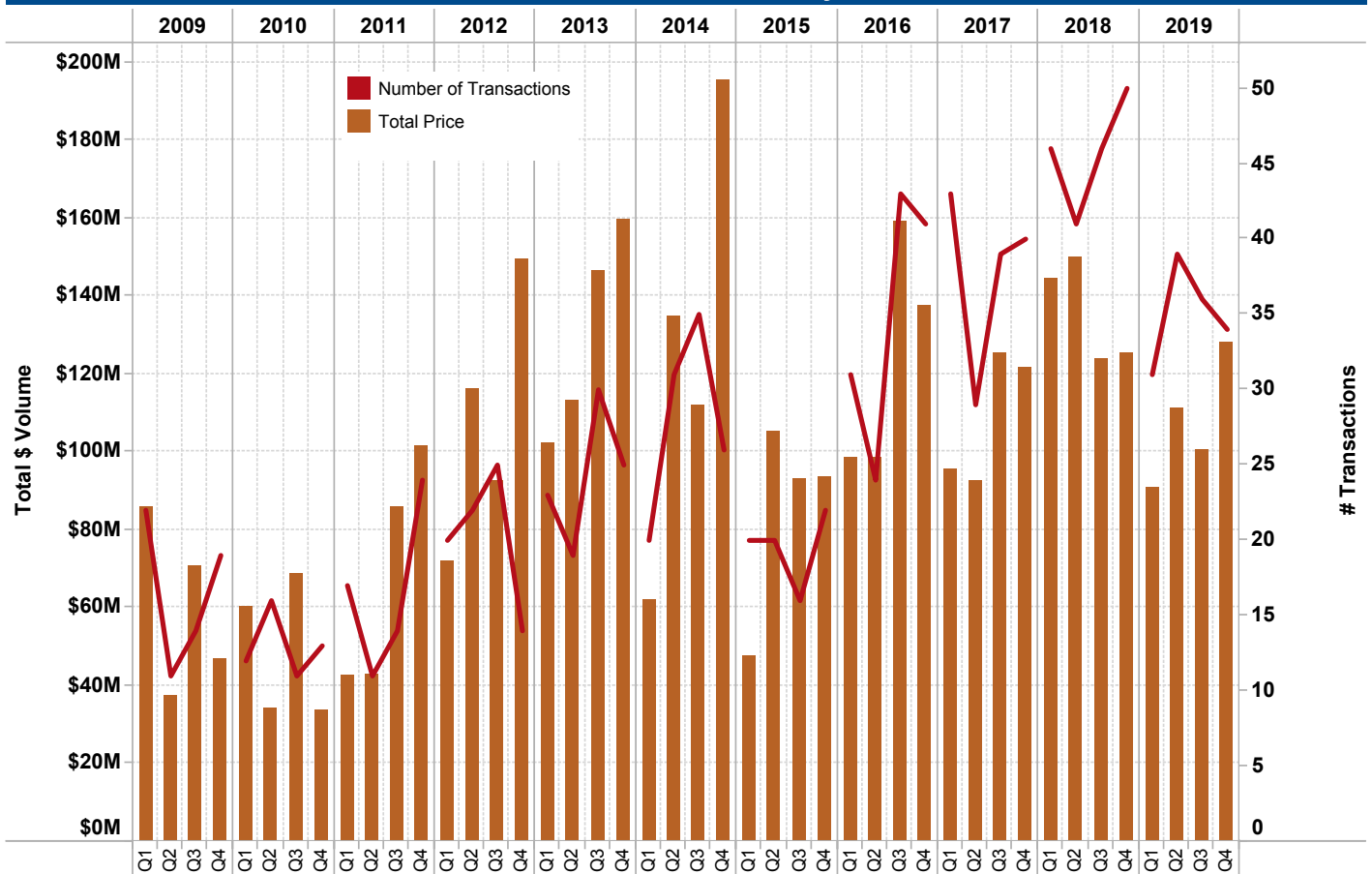

Greater Calgary Area ICI Land Commercial Q4 2019 Statistics

Data as of December 31, 2019



ICI Land - Total Price & Transactions by Year & Quarter

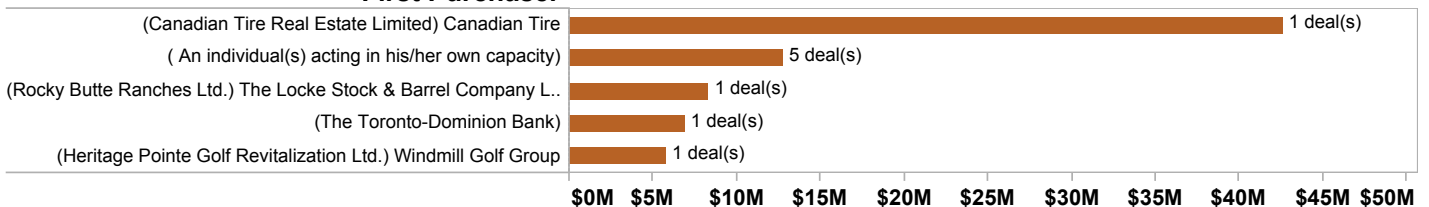


ICI Land - Avg. Price/Acre by Land Use and Property Size (last 12 mos.)

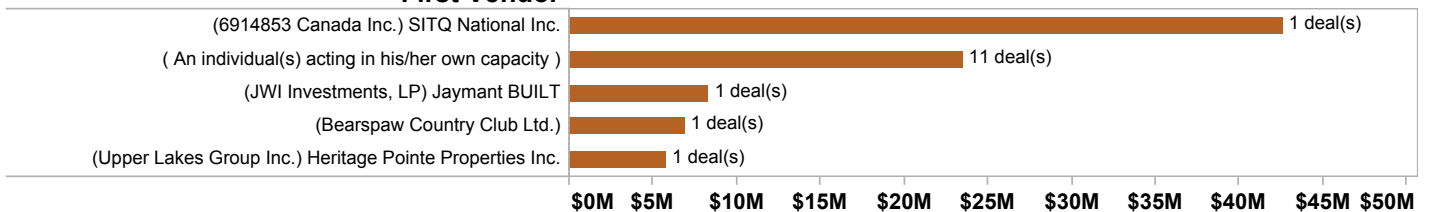
Municipality	Quadrant	2 to 6 ac.			6 to 10 ac.			10 ac. & over		
		Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail	Commercial & Office	Industrial	Retail
Airdrie	Null		\$712,811							
Balzac	Null		\$482,552					\$72,464	\$72,950	
Banff	Null									
Bragg Creek	Null									
Calgary	Null									
	NE	\$997,871	\$1,056,785	\$1,400,000		\$267,839		\$105,300		
	NW		\$1,037,500	\$871,711						
	SE		\$1,400,000			\$303,468				\$962,847
	SW		\$3,317,308							
Canmore	Null	\$1,400,000								
Carstairs	Null									
Chestermere	Null									
Cochrane	Null			\$1,000,000						
Cochrane Lake	Null									
Crossfield	Null									
Didsbury	Null	\$339,806								
Heritage Poin..	Null									
High River	Null		\$406,325							
Langdon	Null									
Okotoks	Null		\$294,457					\$44,137		
Springbank	Null									
Strathmore	Null									

ICI Land - Q4 2019 Top Purchasers, Vendors, Lenders

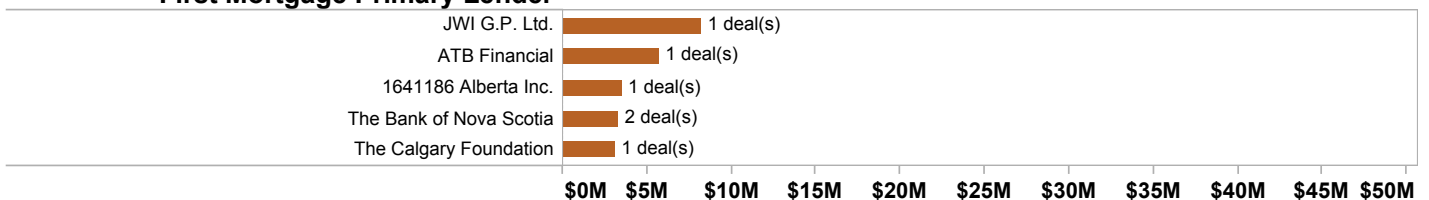
First Purchaser



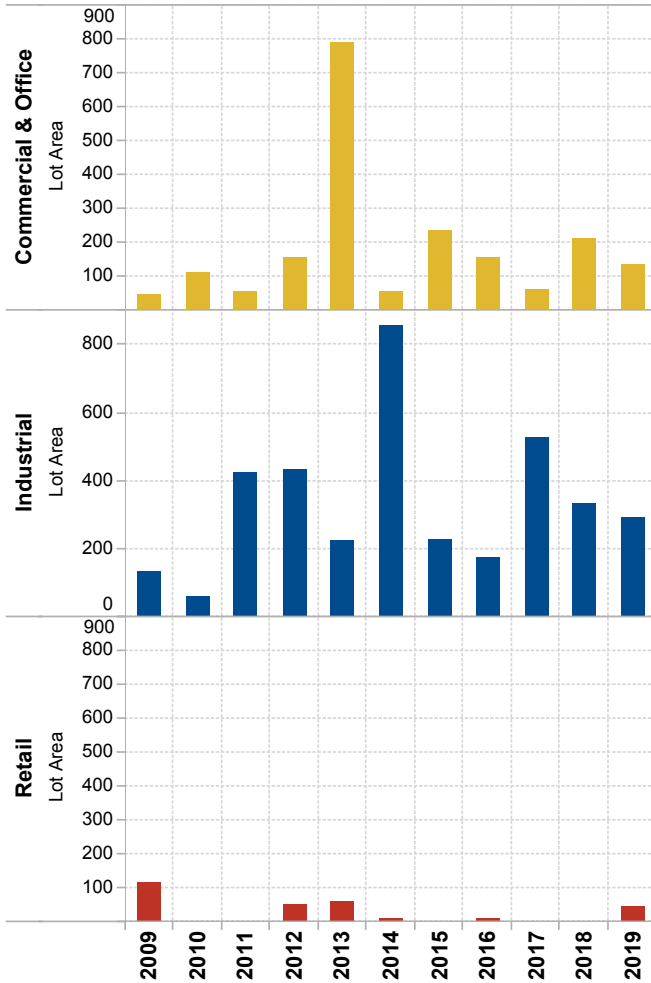
First Vendor



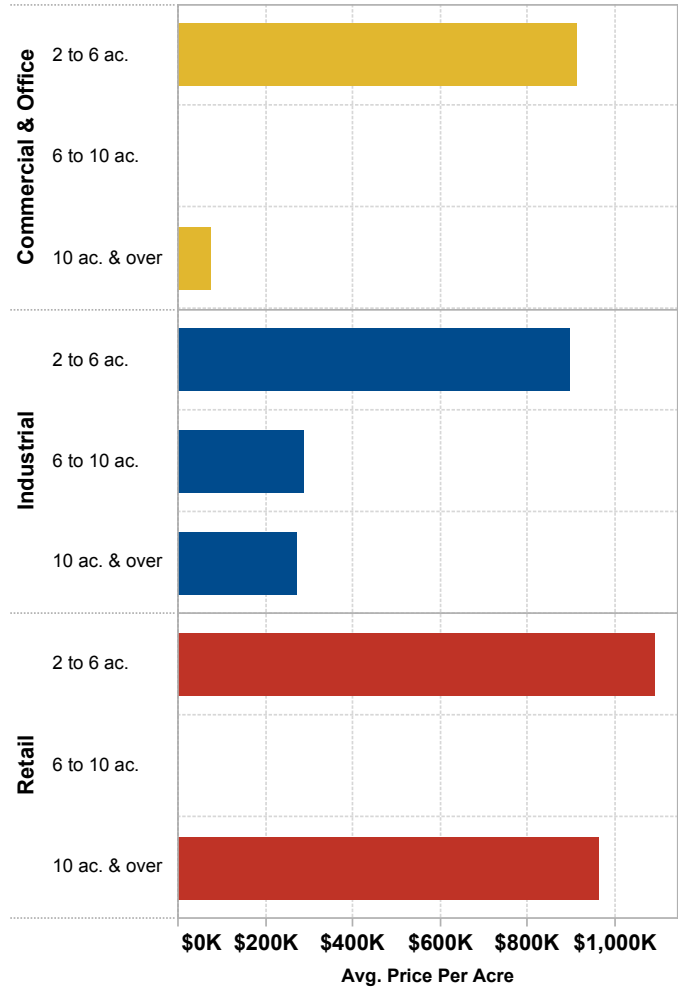
First Mortgage Primary Lender



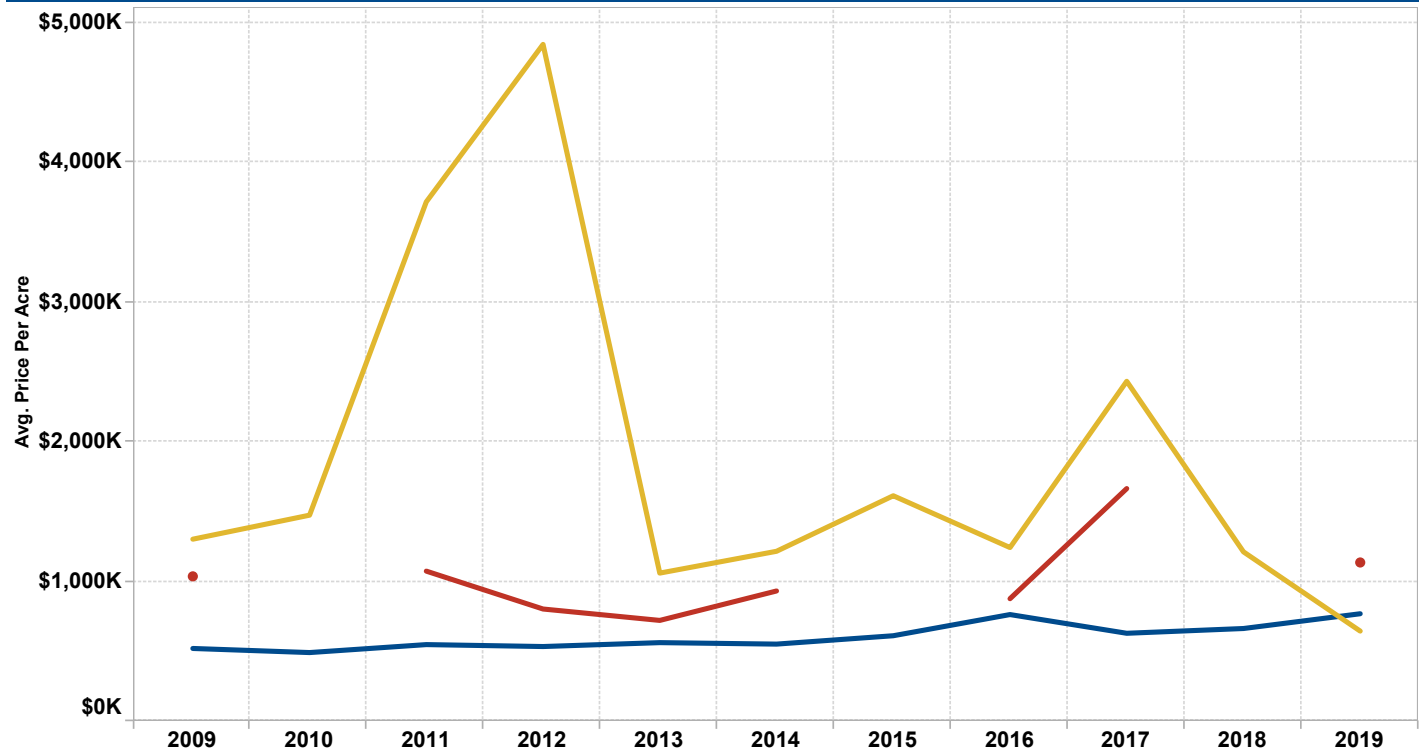
ICI Land - Total Acres by Land Use (to Q4'19)



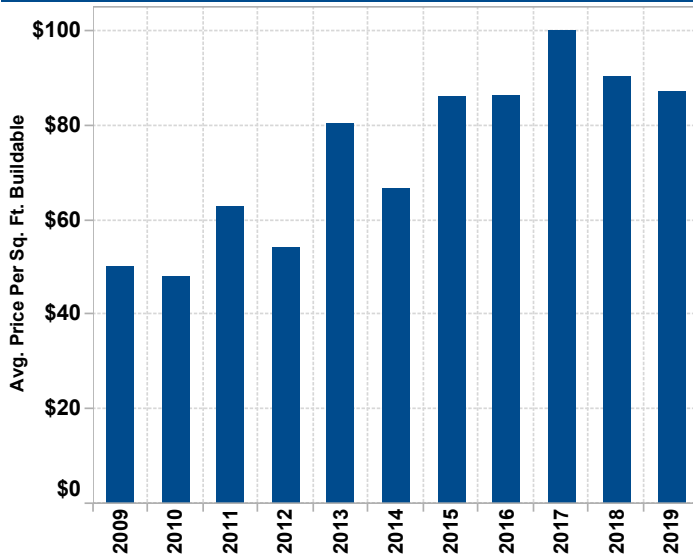
Avg. \$/Acre by Land Use (last 12 mos.)



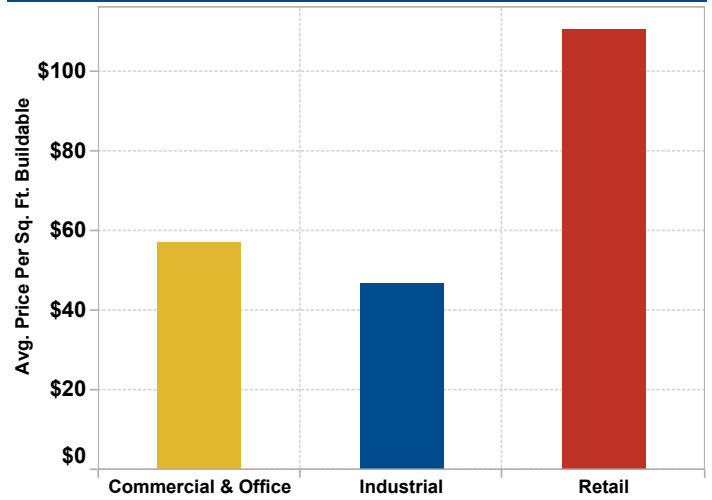
ICI Land - Avg. Price/Acre by Year & Land Use (to Q4 2019)



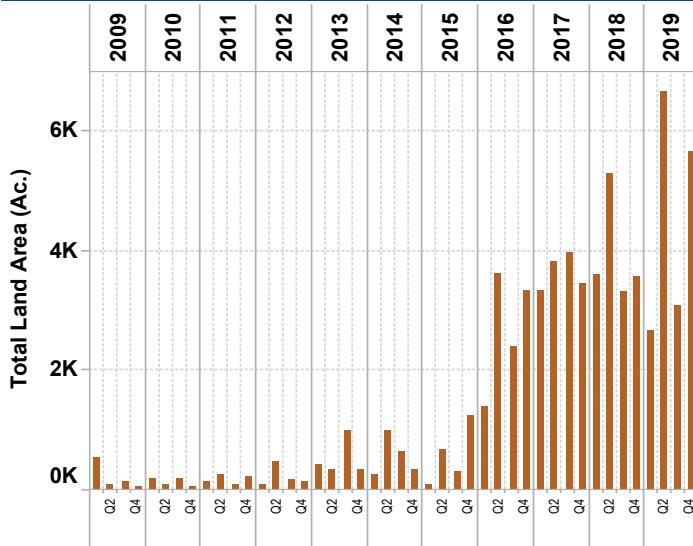
ICI Land - Avg. \$/SF Buildable



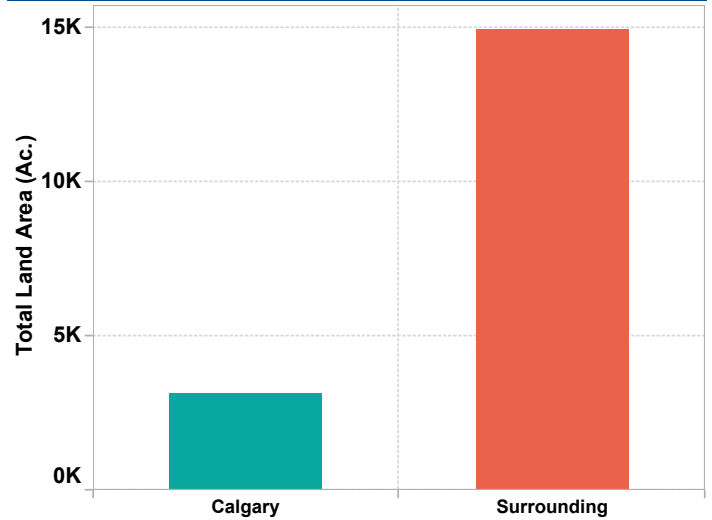
Avg. \$/SF Buildable by Land Use (last 12 mos.)



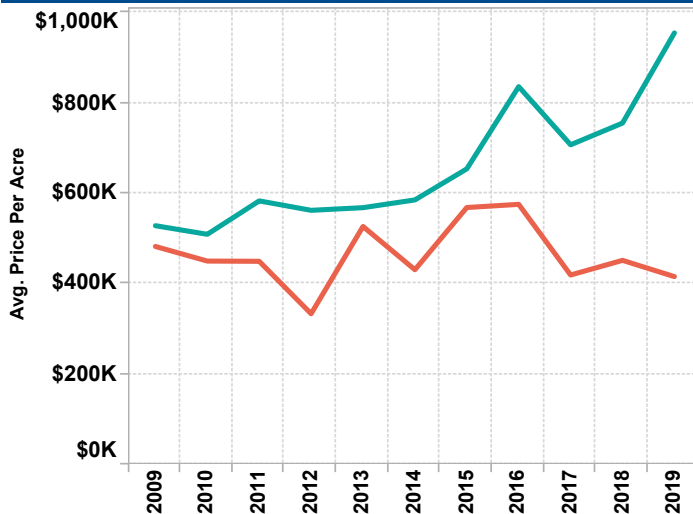
Total Acreage by Quarter



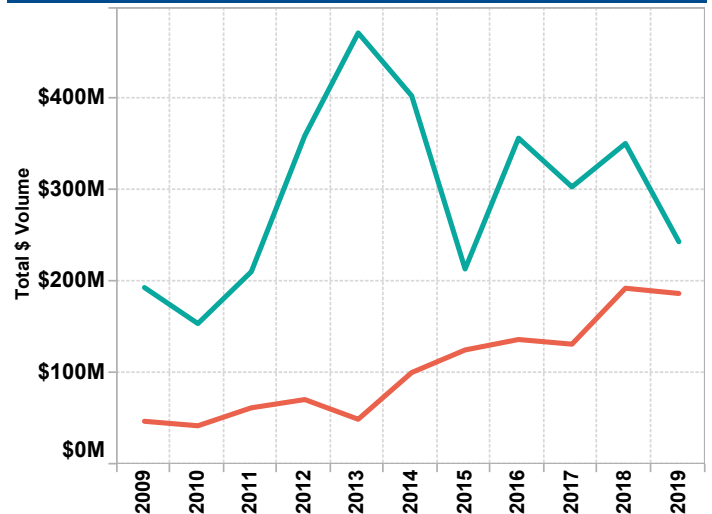
Total Acres by Region (last 12 mos.)



Industrial Land - Avg. \$/Acre by Region (to Q4'19)



Total Yearly \$ Volume by Region (to Q4'19)



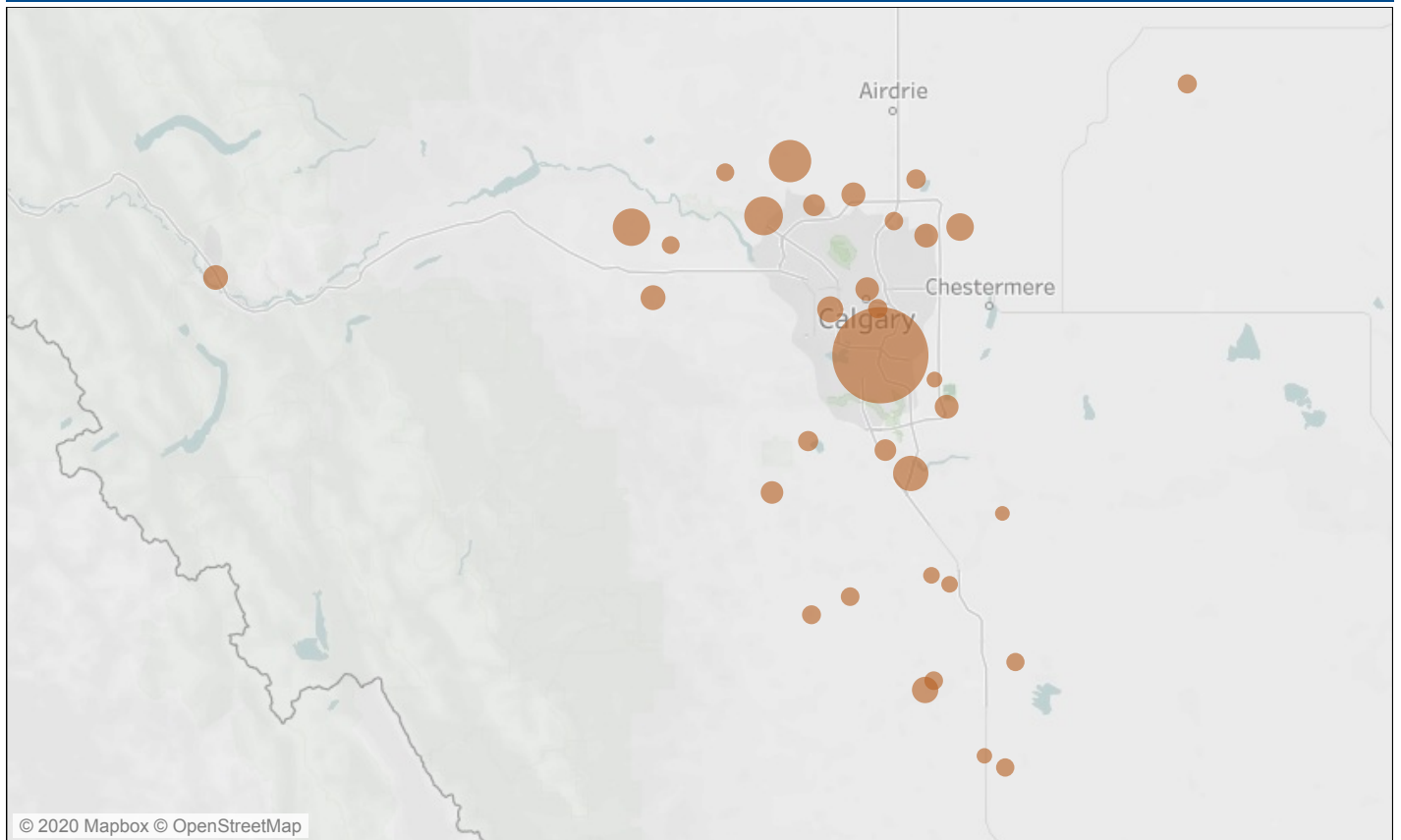
Region

Calgary Surrounding

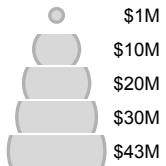
ICI Land - Top Transactions Q4 2019

First Address	Municipality	Total Price	Price Per Acre	% Transferred	ICI Land Use
40 Heritage Meadows Way SE	Calgary	\$42,585,000	\$1,700,000 /ac.	100%	Retail
262175 Range Road 23	Calgary	\$8,254,435	\$10,681 /ac.	69%	Agricultural
61 Hamilton Drive	Springbank	\$6,901,000	\$35,755 /ac.	100%	Golf Course
	Cochrane	\$6,444,019	\$6,491 /ac.	100%	Agricultural
1 Heritage Point Drive	Heritage Pointe	\$5,750,000	\$12,911 /ac.	100%	Golf Course

ICI Land - Q4 2019 Transactions



Total Price



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