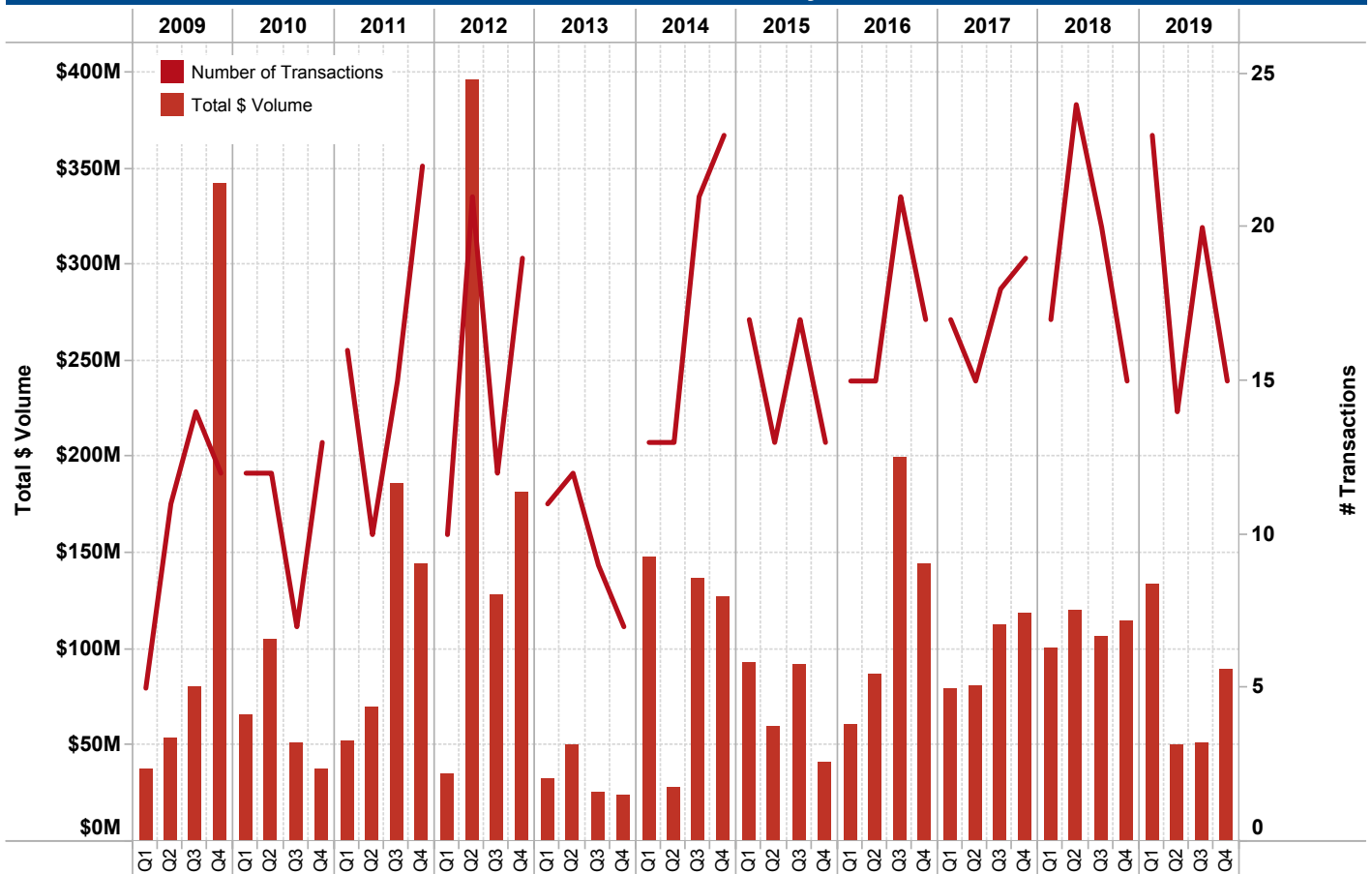

Greater Calgary Area Retail

Commercial Q4 2019 Statistics

Data as of December 31, 2019



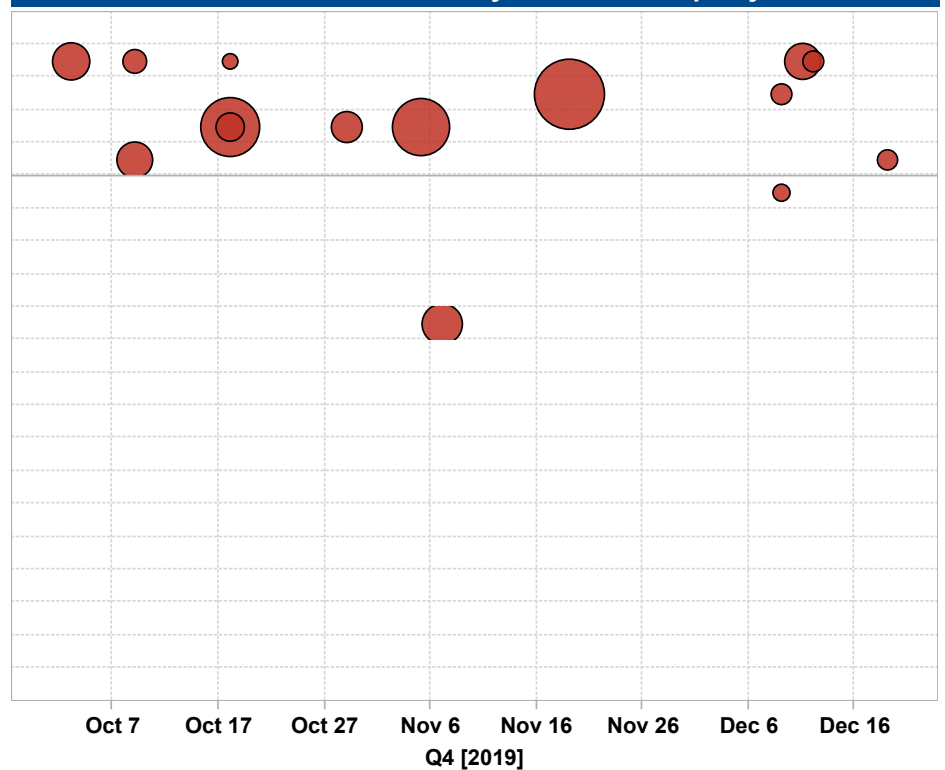
Retail - Total Price & Transactions by Year & Quarter



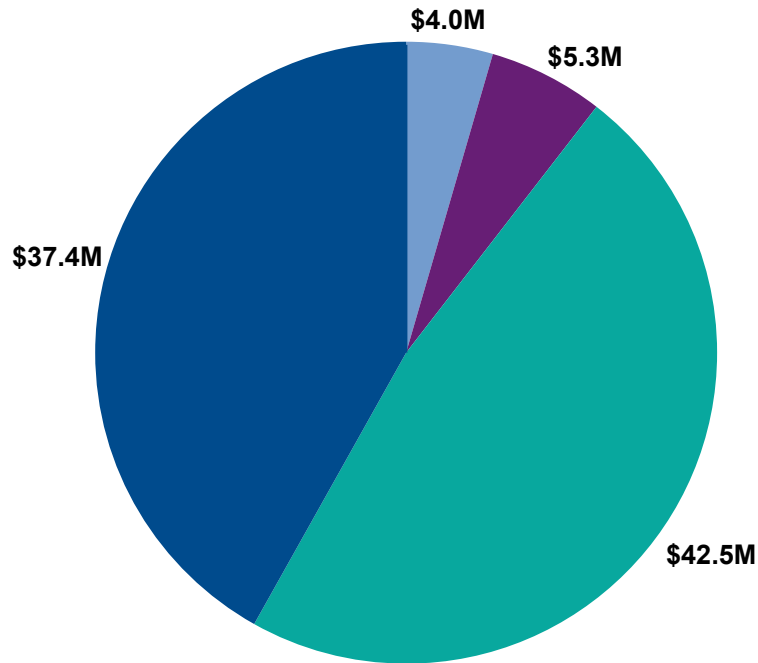
Retail

Calgary	Calgary	Null	
		NE	\$16.4M
		NW	\$22.3M
		SE	\$35.5M
		SW	\$7.0M
Surrounding	Airdrie	Null	\$1.2M
	Balzac	Null	
	Banff	Null	
	Bragg Creek	Null	
	Canmore	Null	\$6.8M
	Carstairs	Null	
	Chestermere	Null	
	Cochrane	Null	
	Crossfield	Null	
	Didsbury	Null	
	Heritage Pointe	Null	
	High River	Null	
	Langdon	Null	
	Okotoks	Null	
	Springbank	Null	
	Strathmore	Null	

Q4 2019 Transactions by Date & Municipality



Retail - Q4 2019 Purchaser Profile by Total \$ Volume

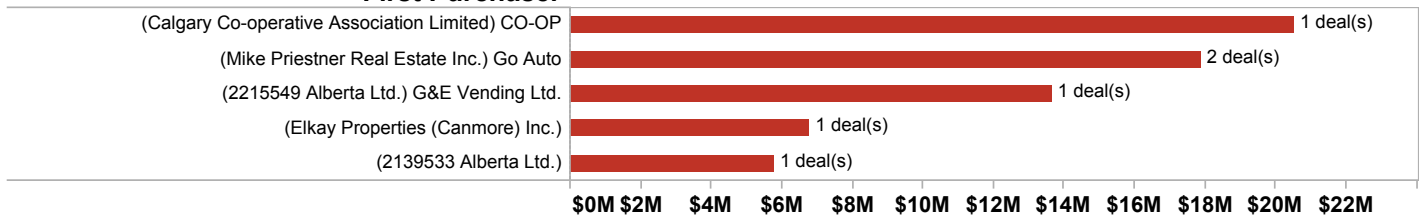


Purchaser Profile

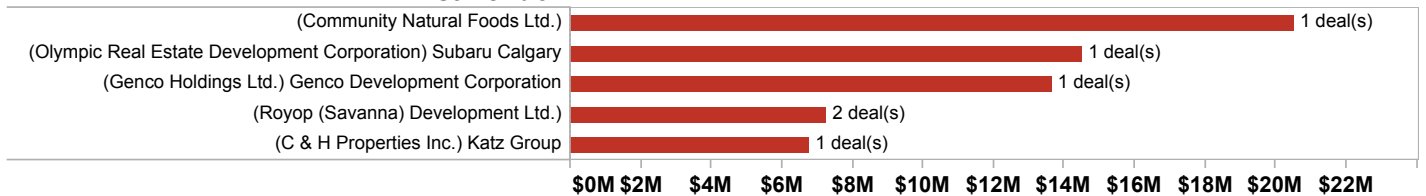
- Developer
- Institution
- Private Investor - Canadian
- User

Retail - Q4 2019 Top Purchasers, Vendors, Lenders

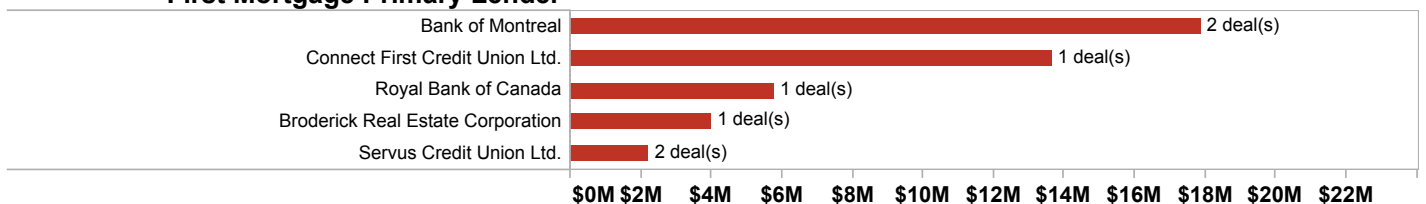
First Purchaser



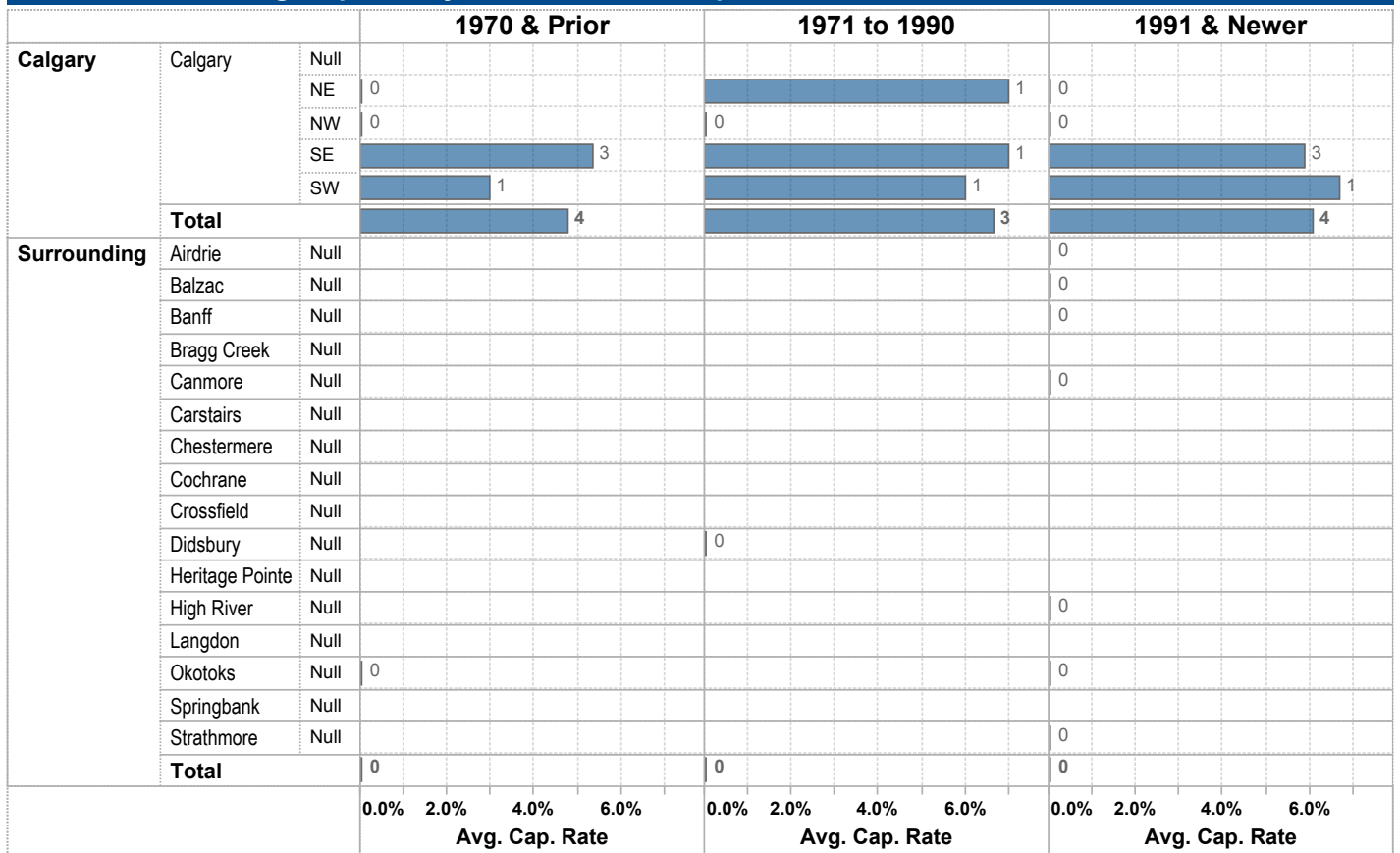
First Vendor



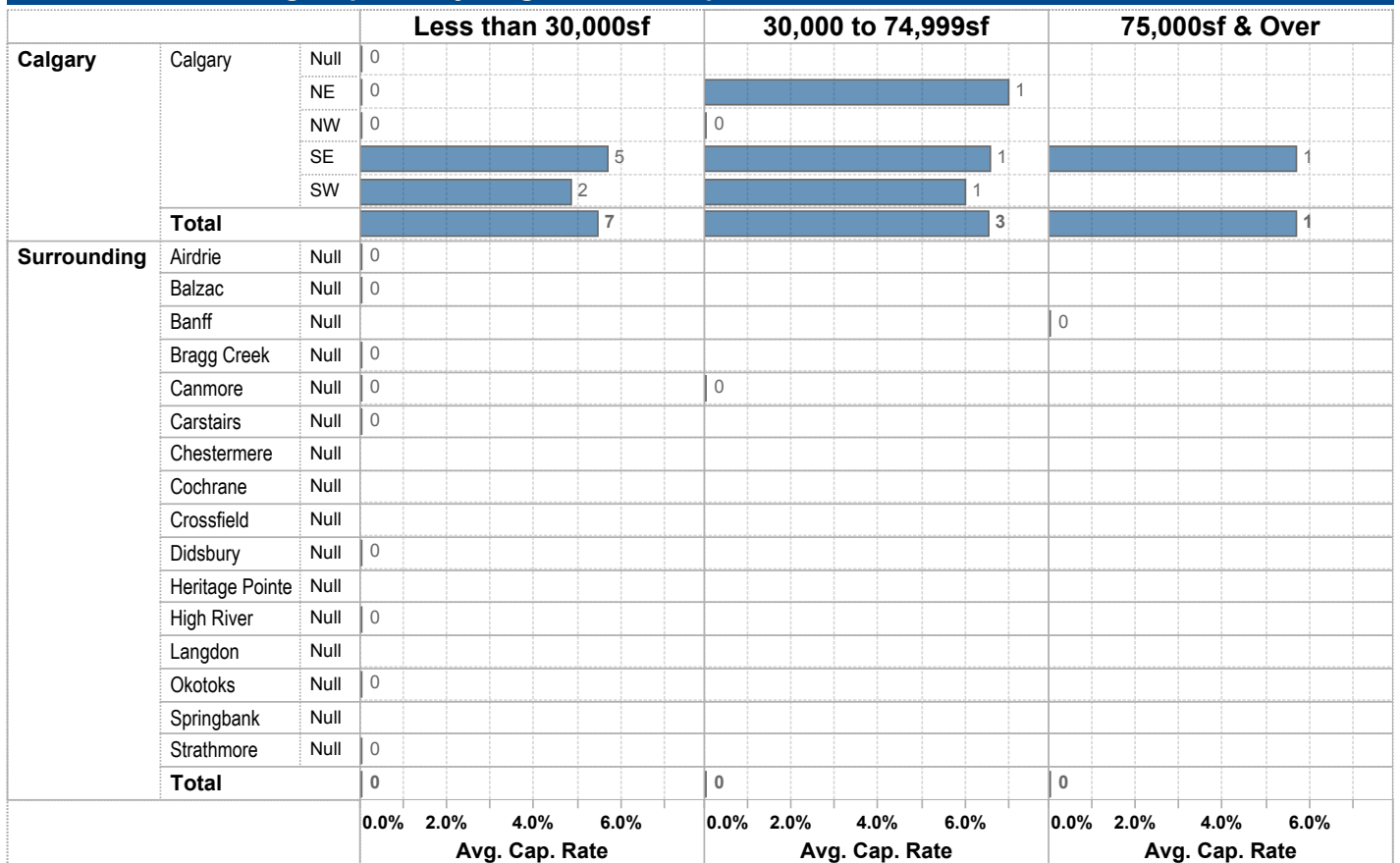
First Mortgage Primary Lender



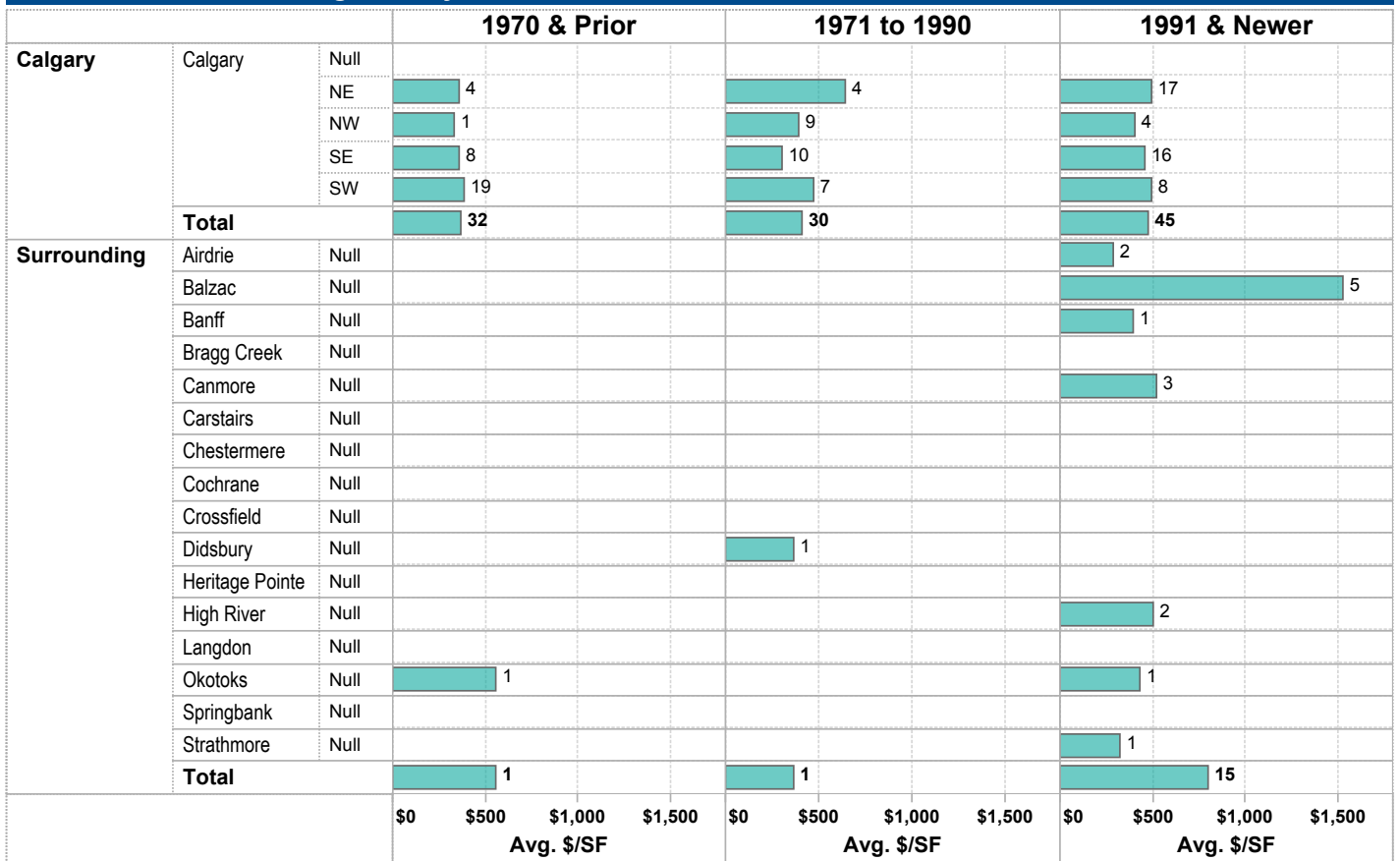
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



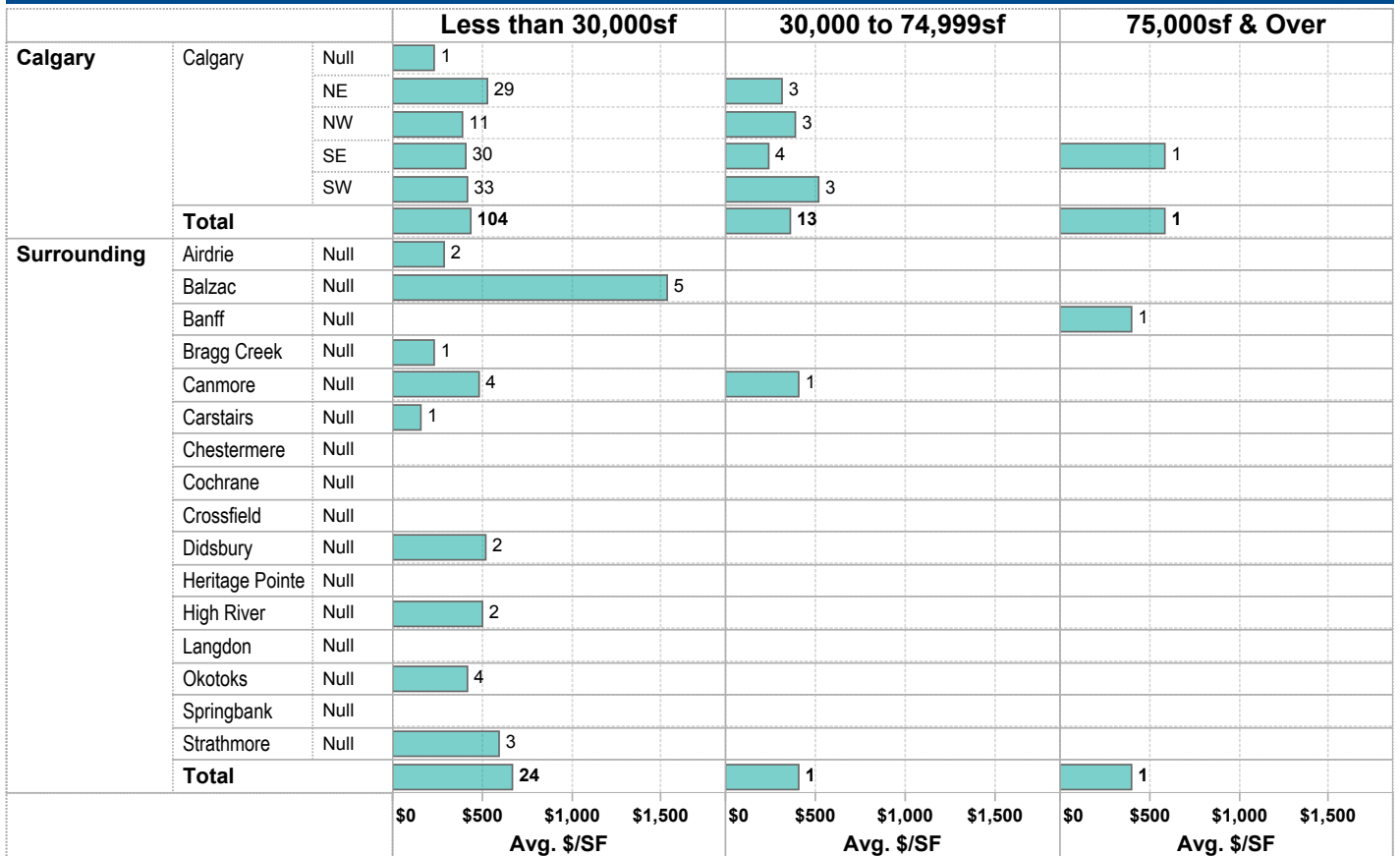
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



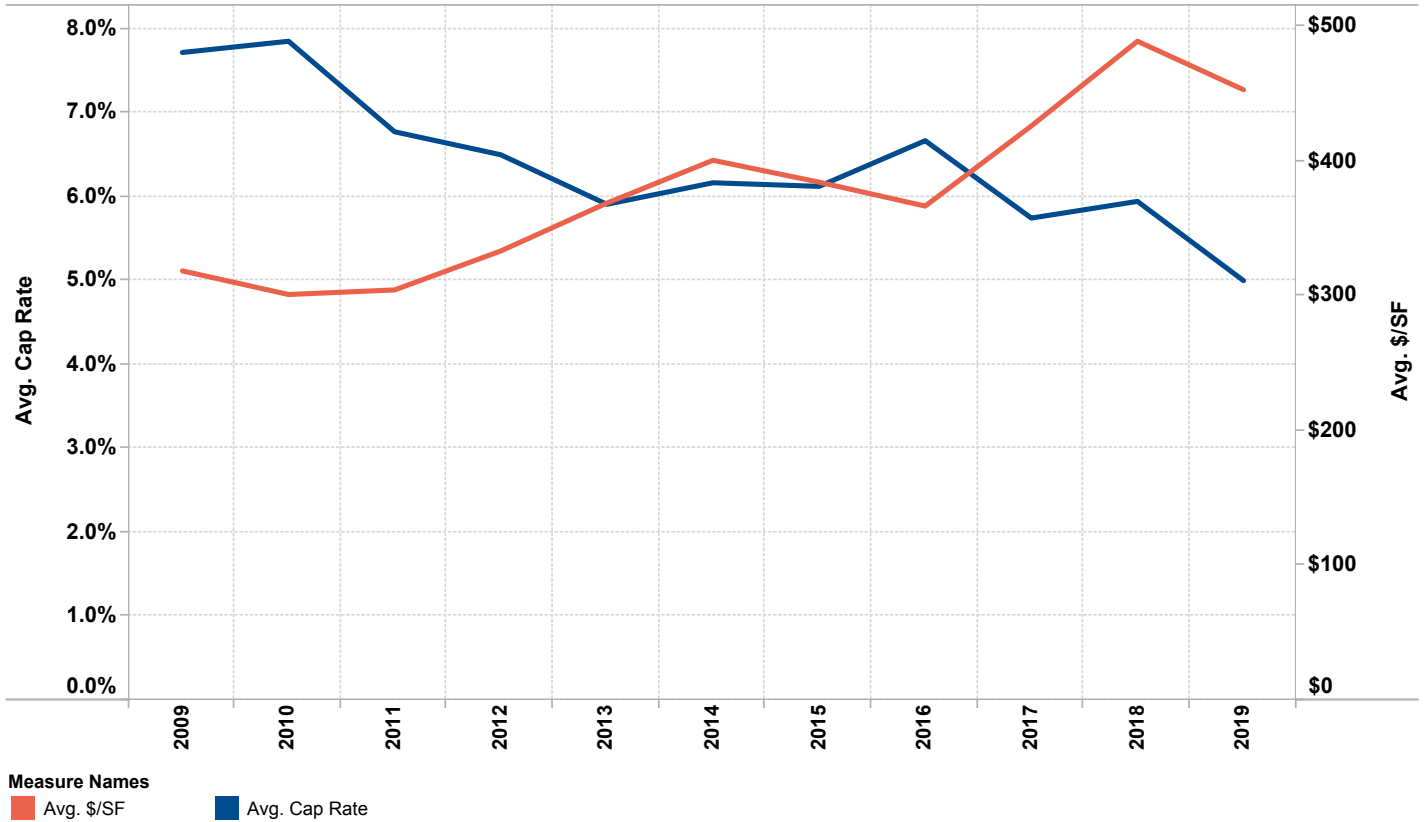
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



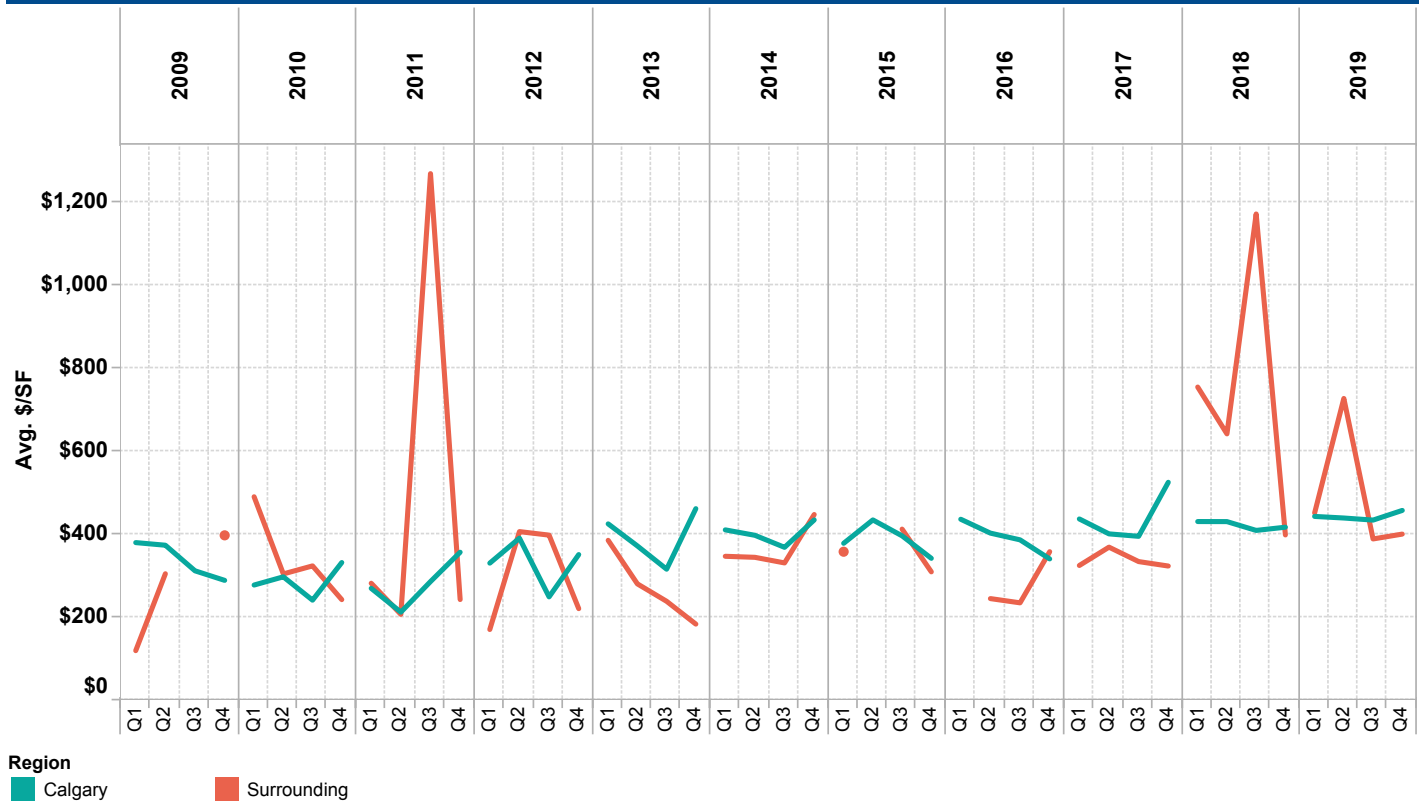
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



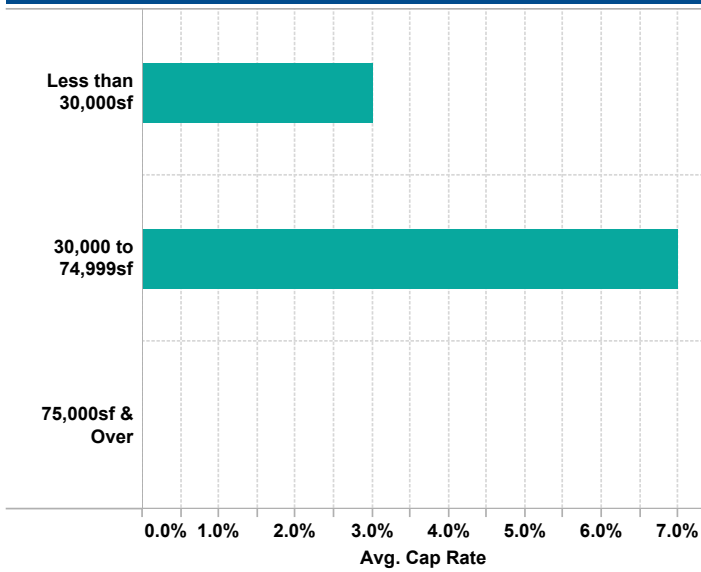
Retail - Avg. \$/SF vs. Cap Rate



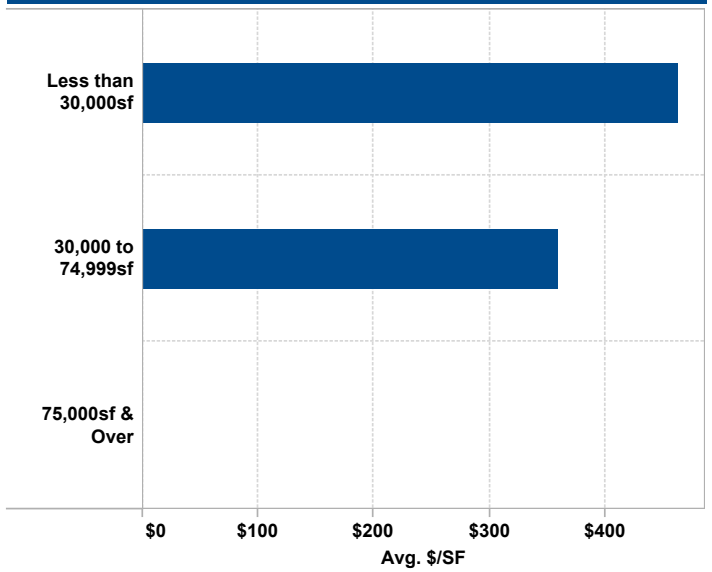
Retail - Avg. \$/SF by Area



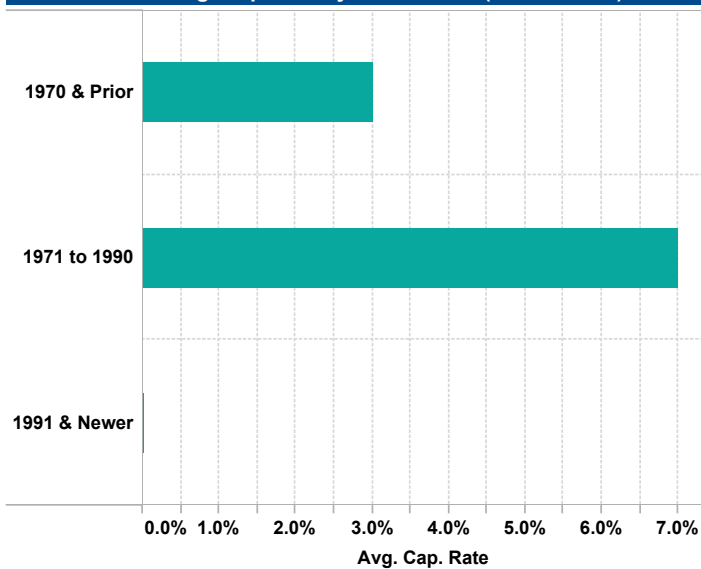
Retail - Avg. Cap Rate by Bldg. Size (last 12 mos.)



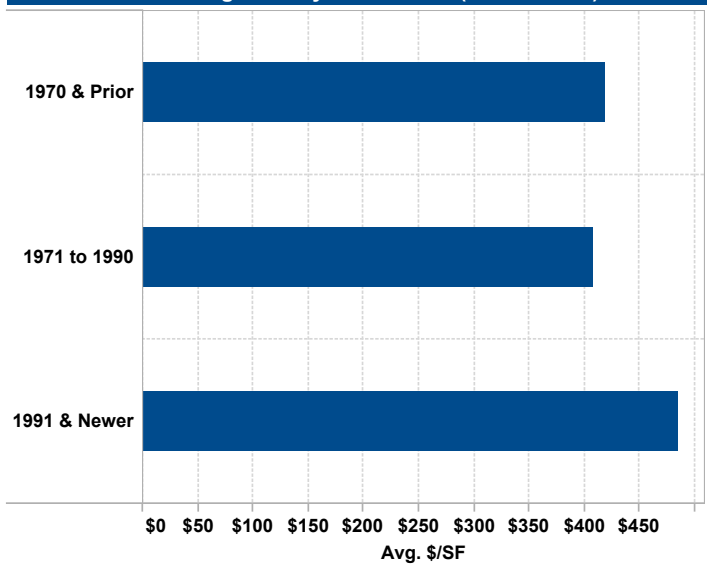
Retail - Avg. \$/SF by Bldg. Size (last 12 mos.)



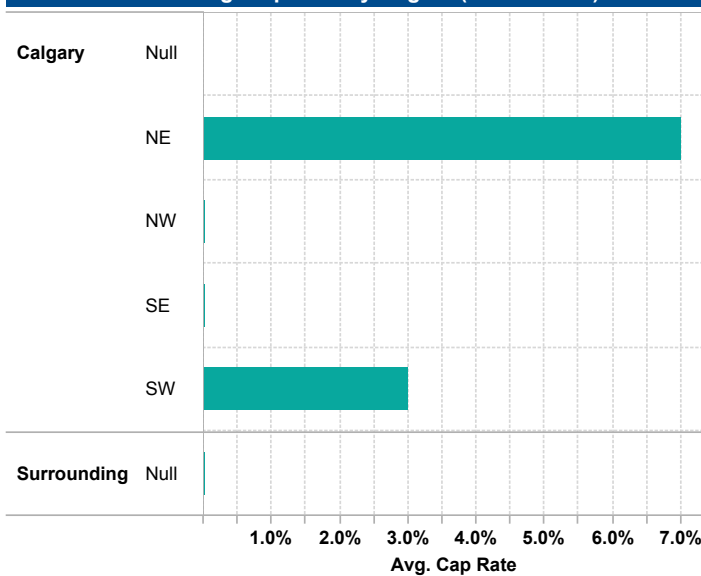
Retail - Avg. Cap Rate by Const. Year (last 12 mos.)



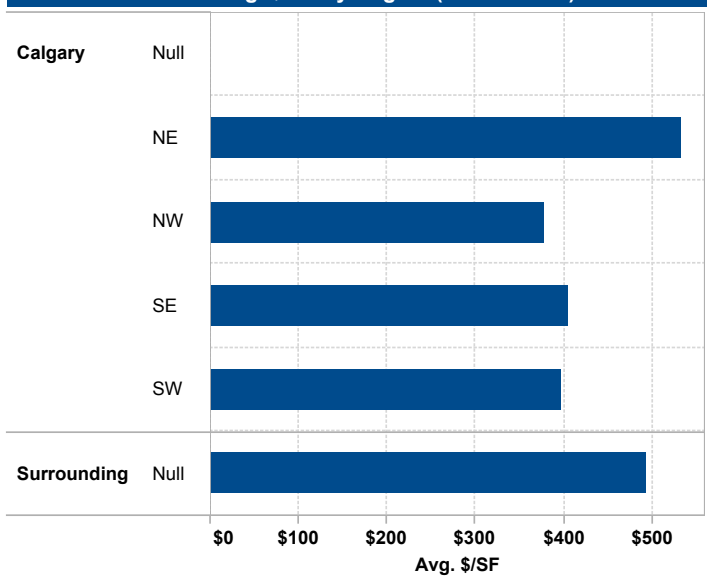
Retail - Avg. \$/SF by Const. Year (last 12 mos.)



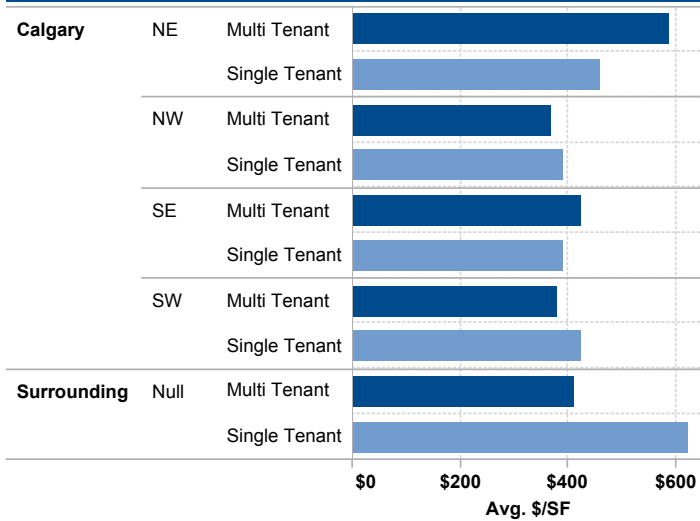
Retail - Avg. Cap Rate by Region (last 12 mos.)



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

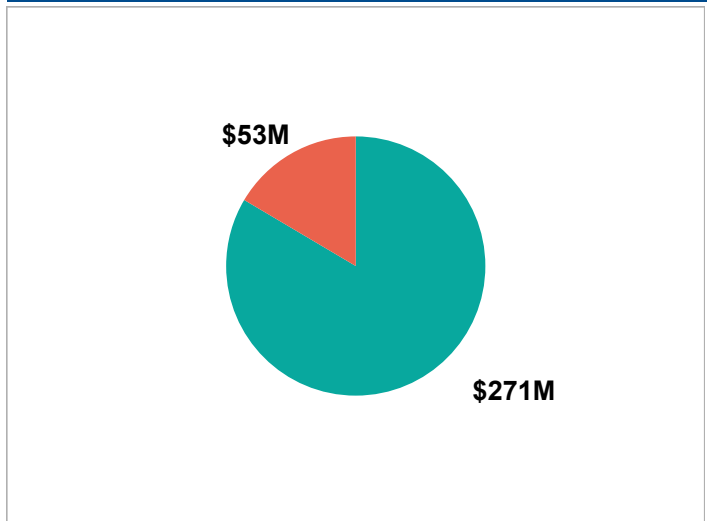


Retail - Avg. \$/SF by Region & Tenancy (last 12 mos.)



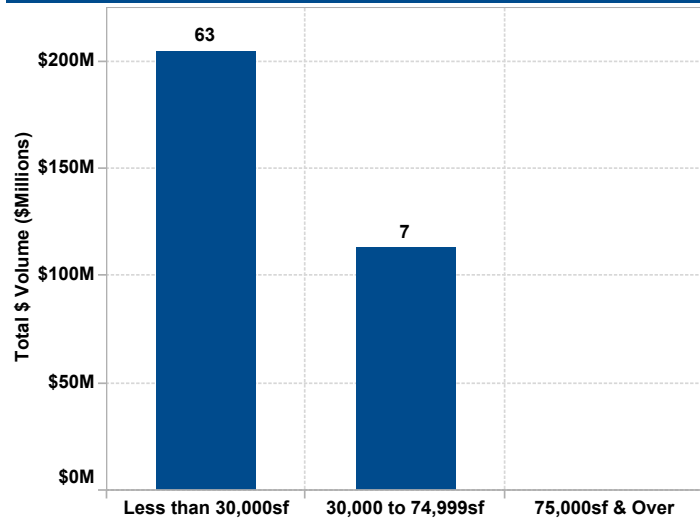
Property Type
 Multi Tenant
 Single Tenant

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

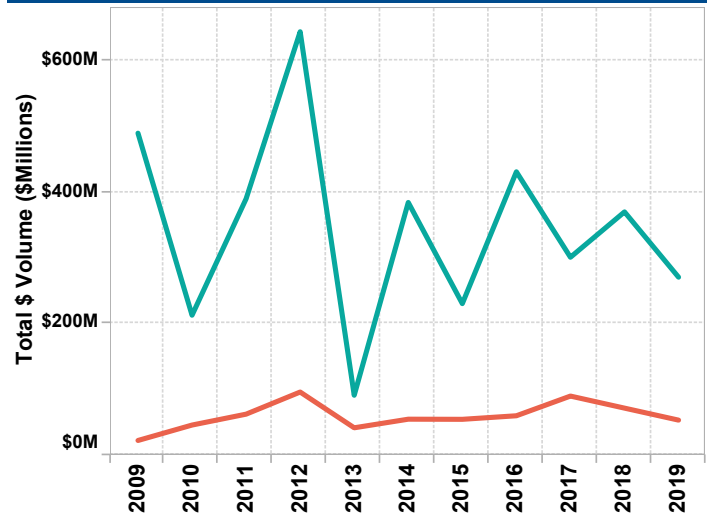


Region
 Calgary
 Surrounding

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



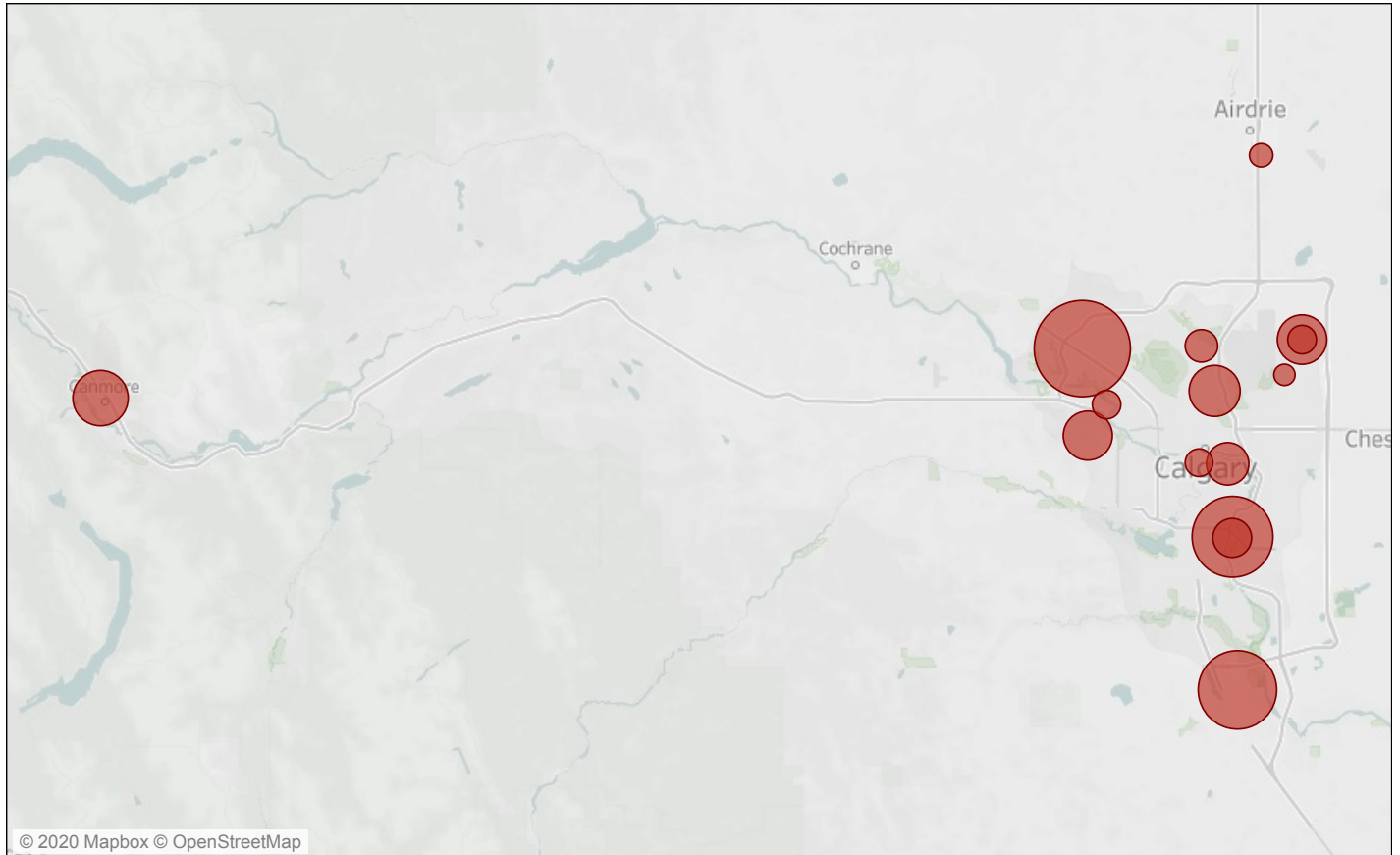
Retail - Total Dollar Volume by Region (to Q4 2019)



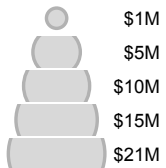
Retail - Top Transactions Q4 2019

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
210 61st Avenue SW	Calgary	\$20,500,000	38,514	\$532	Market
170 Glendeer Circle SE	Calgary	\$14,500,000	25,324	\$573	Market
19605 Walden Boulevard SE	Calgary	\$13,650,000	26,991	\$506	Distress
900 Railway Avenue	Canmore	\$6,787,500	16,047	\$423	Market
4820 Edmonton Trail NE	Calgary	\$5,777,925	12,742	\$453	Market

Retail - Q4 2019 Transactions



Total Price



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