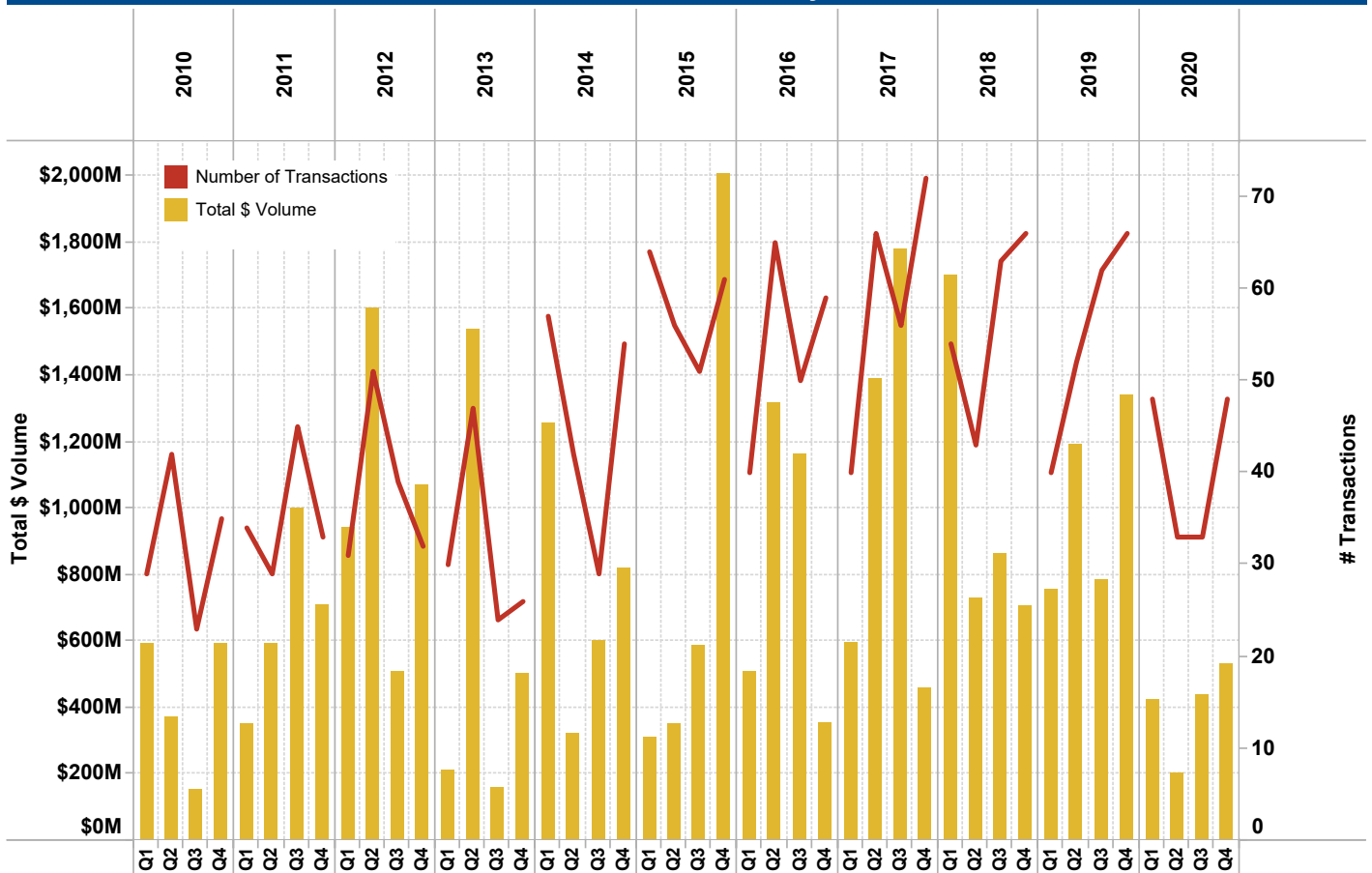

Greater Toronto Area Office

Commercial Q4 2020 Statistics

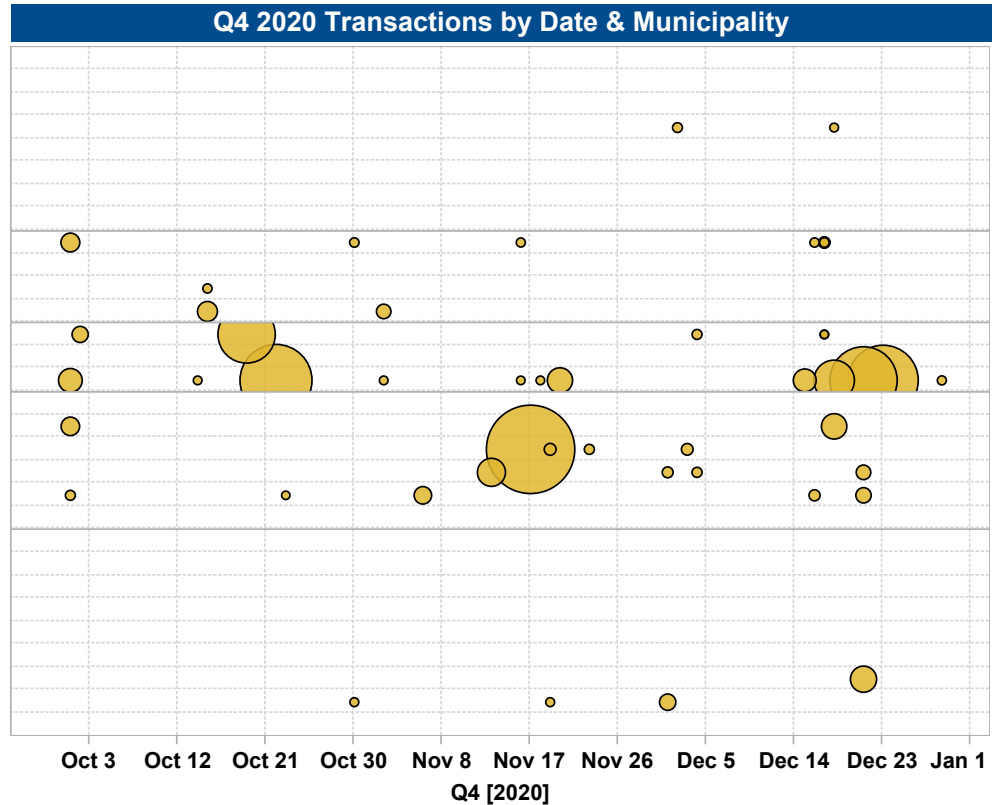
Data as of December 31, 2020



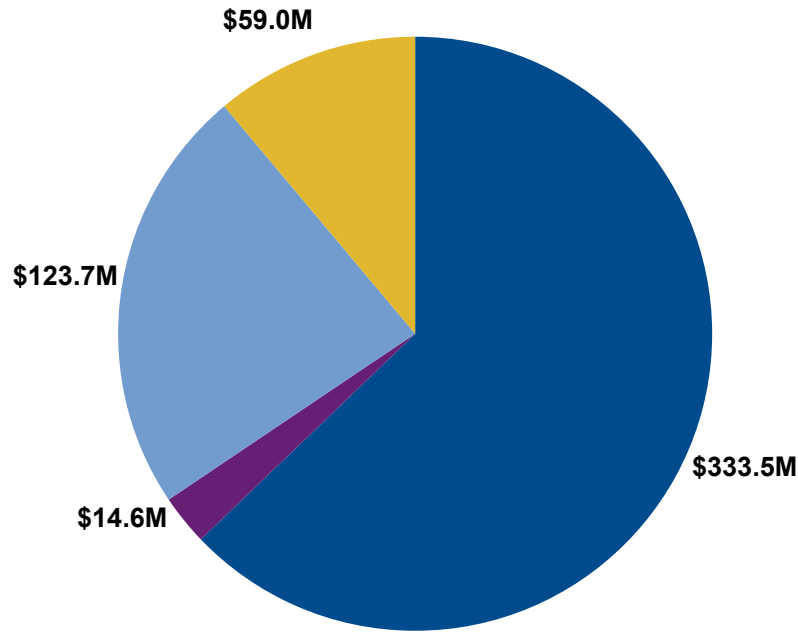
Office - Total Price & Transactions by Year & Quarter



Office		
Durham	Ajax	
	Brock	
	Clarington	
	Oshawa	\$2.5M
	Pickering	
	Scugog	
	Uxbridge	
	Whitby	
Halton	Burlington	\$13.9M
	Halton Hills	
	Milton	\$1.2M
	Oakville	\$8.9M
Peel	Brampton	\$55.4M
	Caledon	
	Mississauga	\$268.8M
Toronto	East York	
	Etobicoke	\$14.4M
	North York	\$119.5M
	Old Toronto	\$17.8M
	Scarborough	\$12.2M
	York	
York	Aurora	
	East Gwillimbury	
	Georgina	
	King	
	Markham	
	Newmarket	
	Richmond Hill	\$10.0M
	Vaughan	\$6.2M
	Whitchurch-Stouffville	



Office - Q4 2020 Purchaser Profile by Total \$ Volume

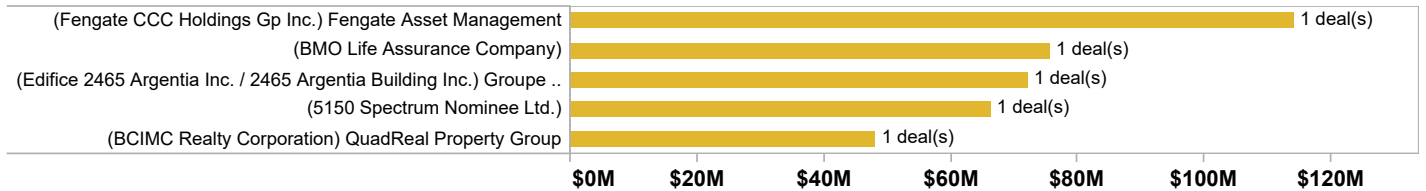


Purchaser Profile

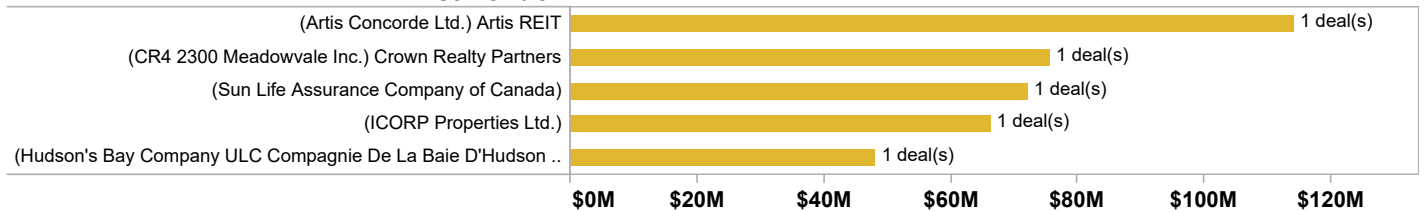
- Private Investor - Canadian
- Public Investor - Canadian
- Institution
- User

Office - Q4 2020 Top Purchasers, Vendors, Lenders

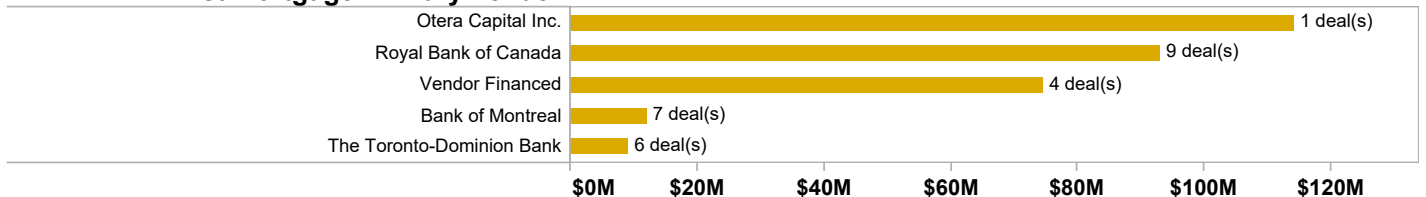
First Purchaser



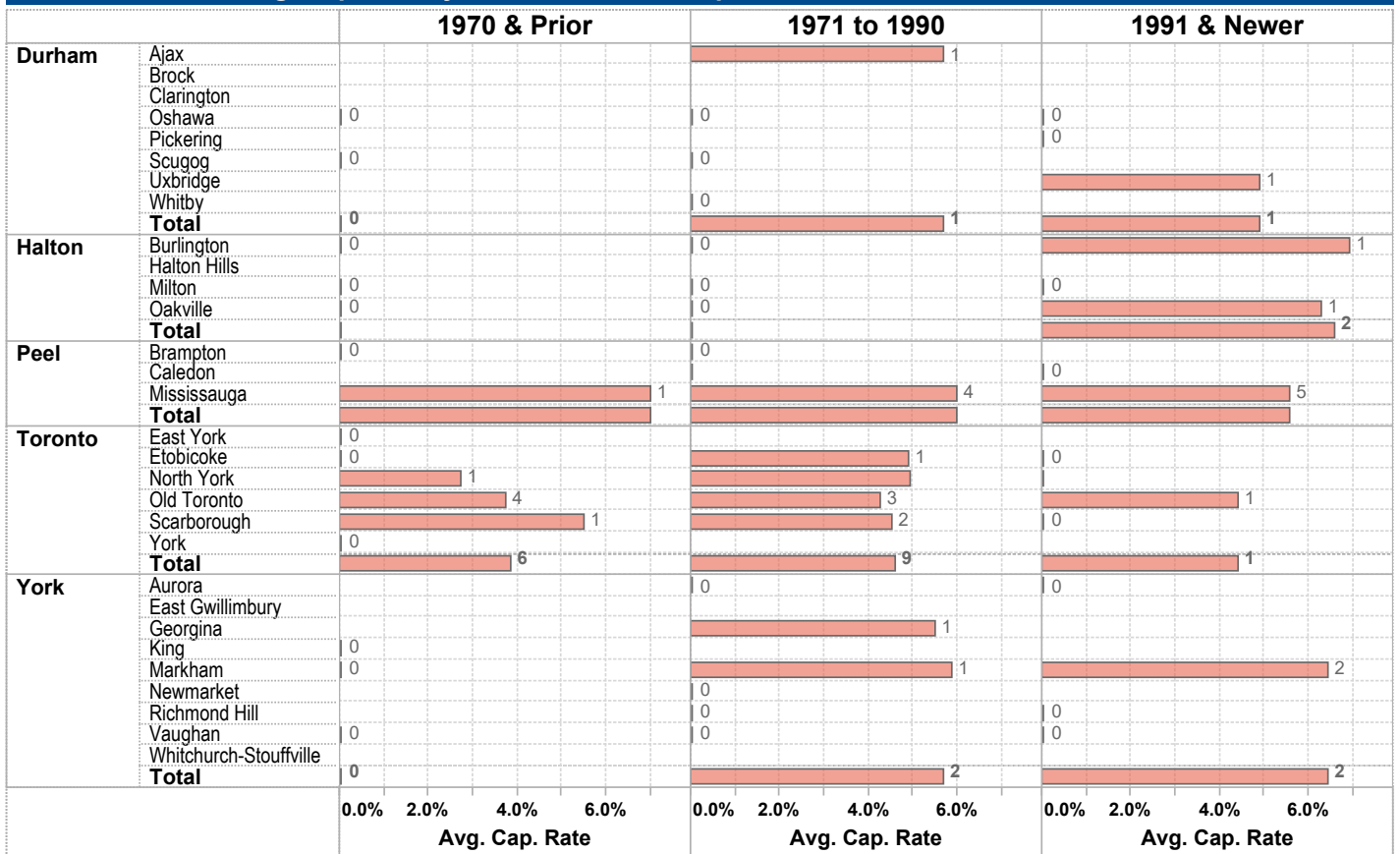
First Vendor



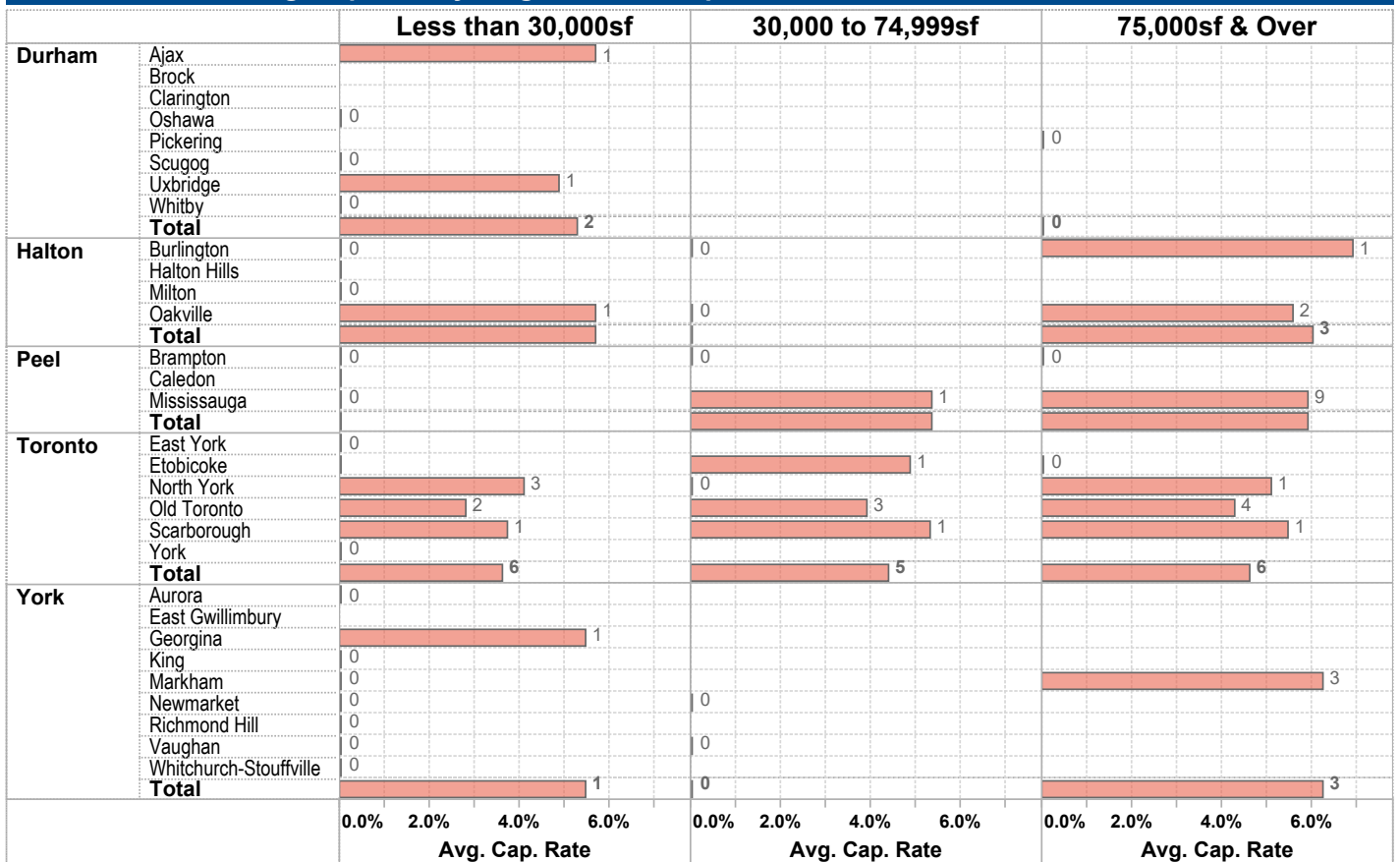
First Mortgage Primary Lender



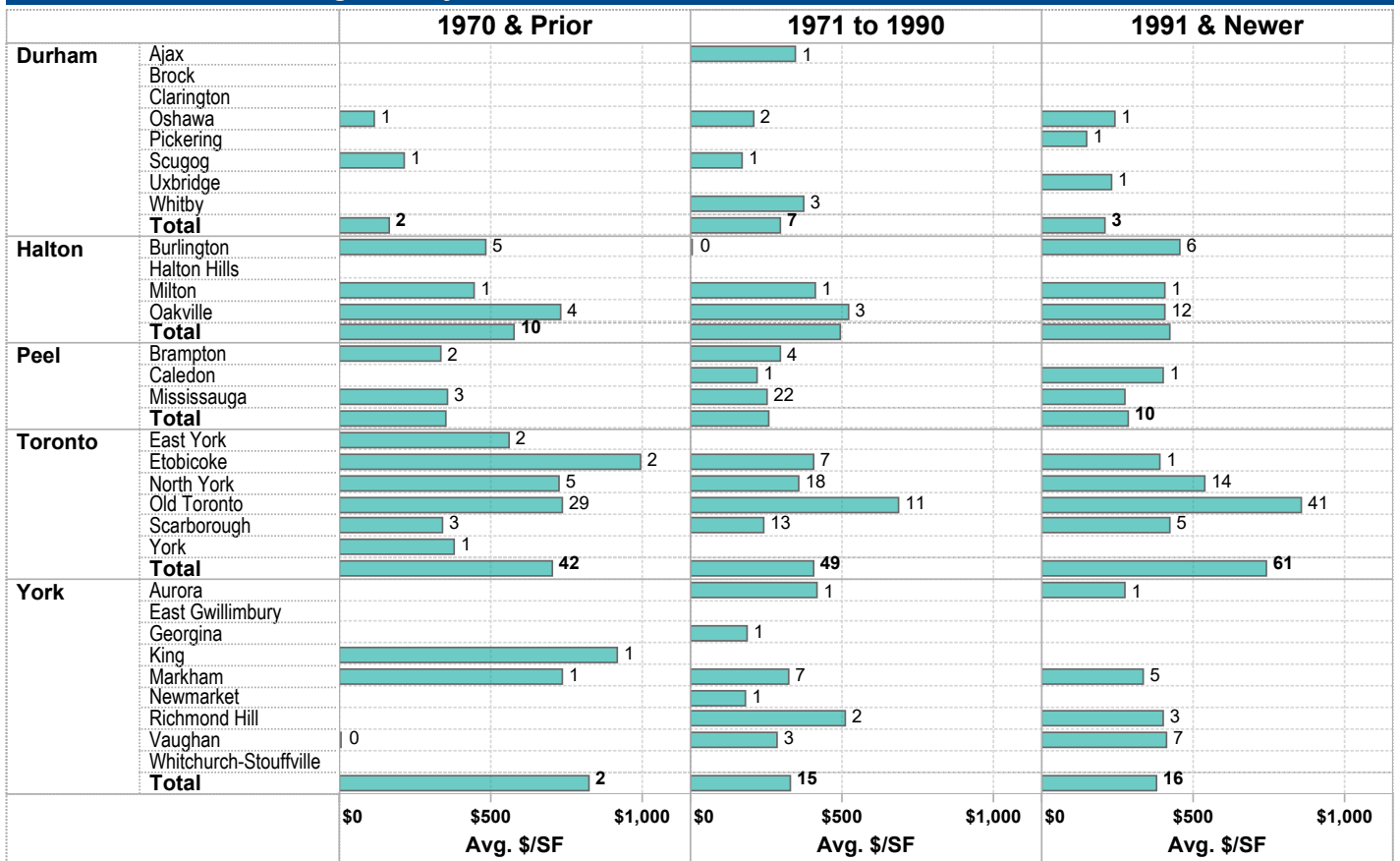
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



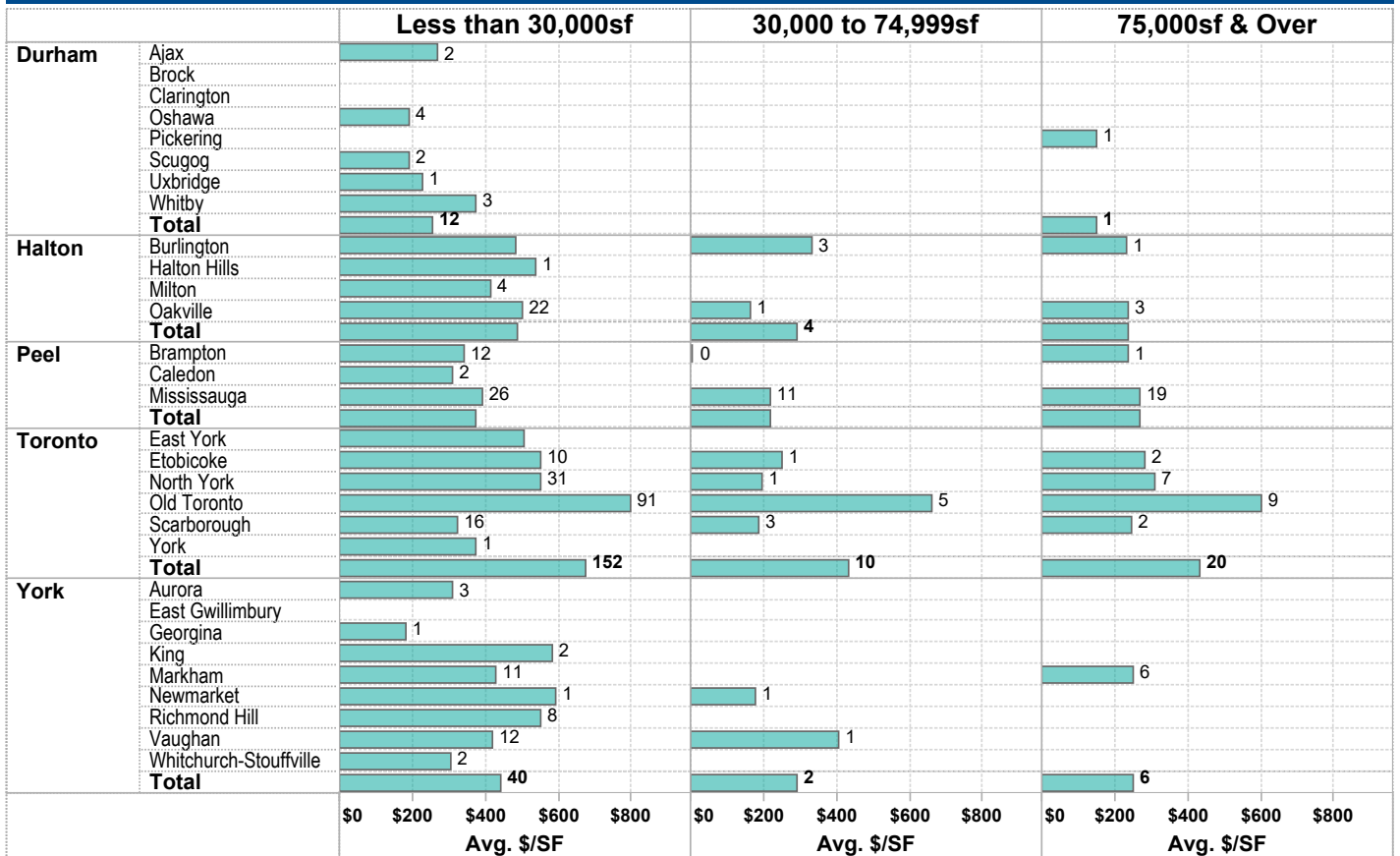
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



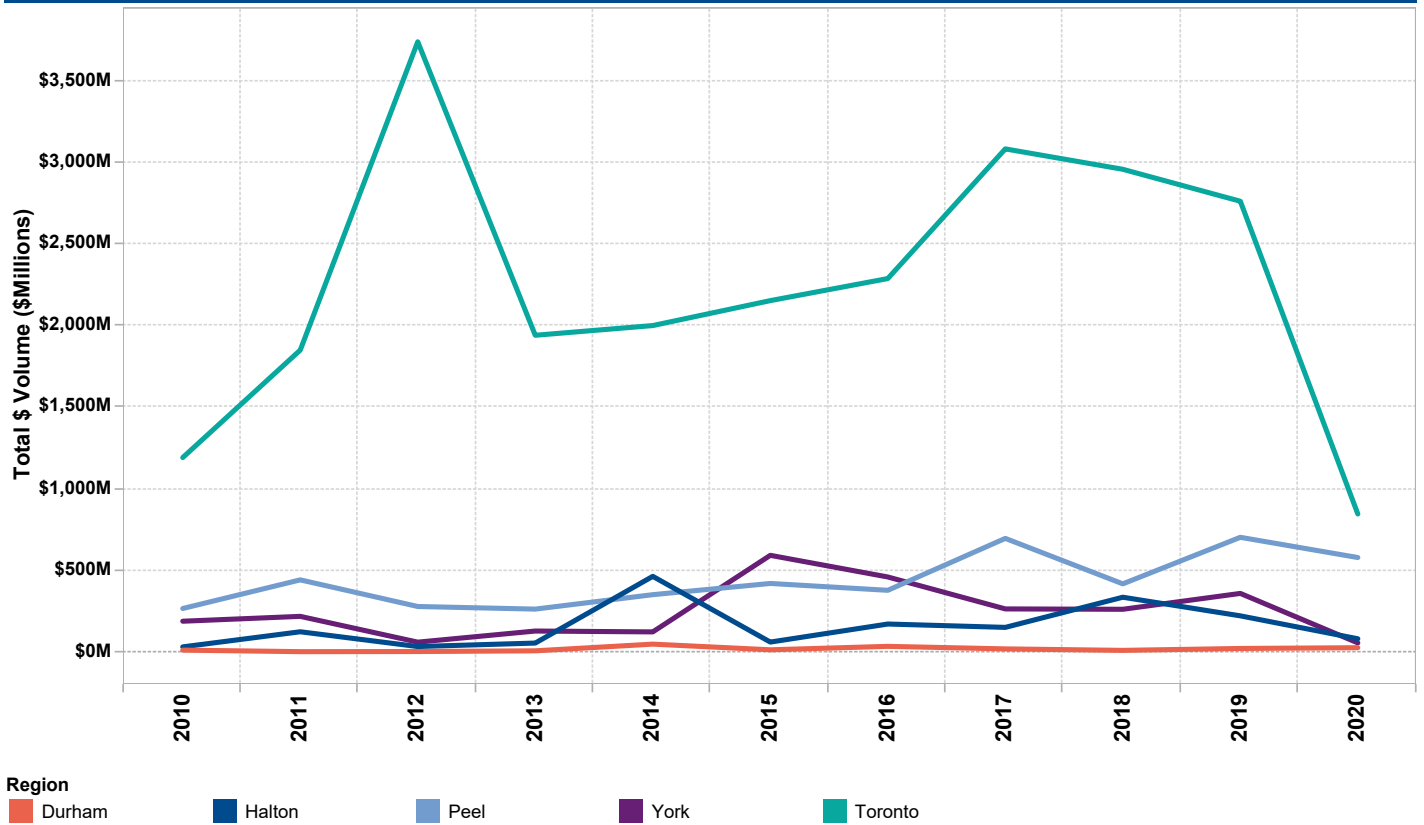
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



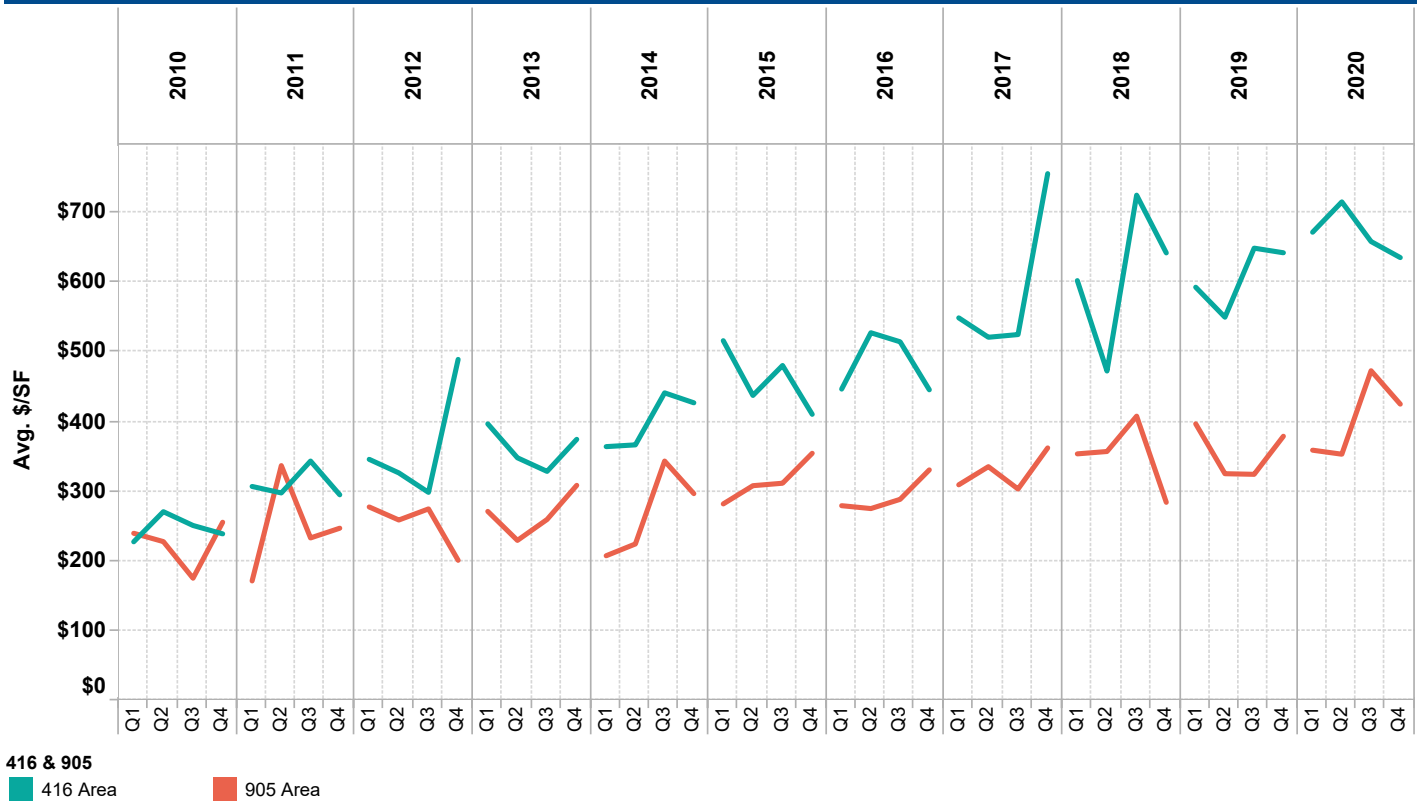
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



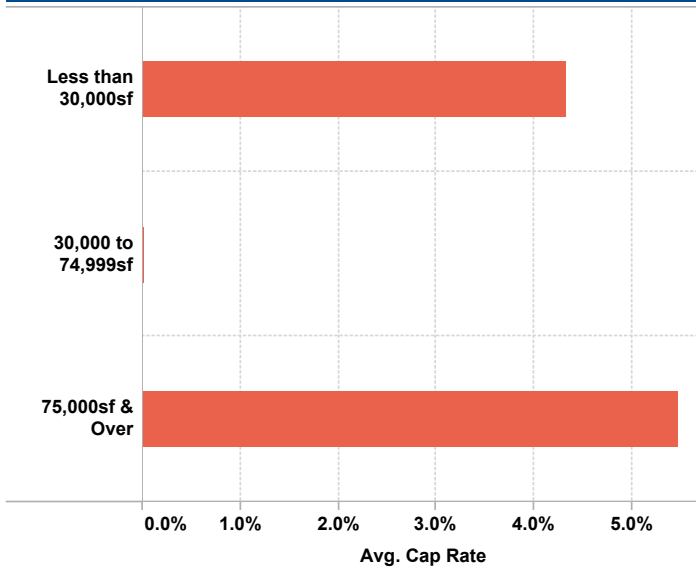
Office - Total Dollar Volume by Region



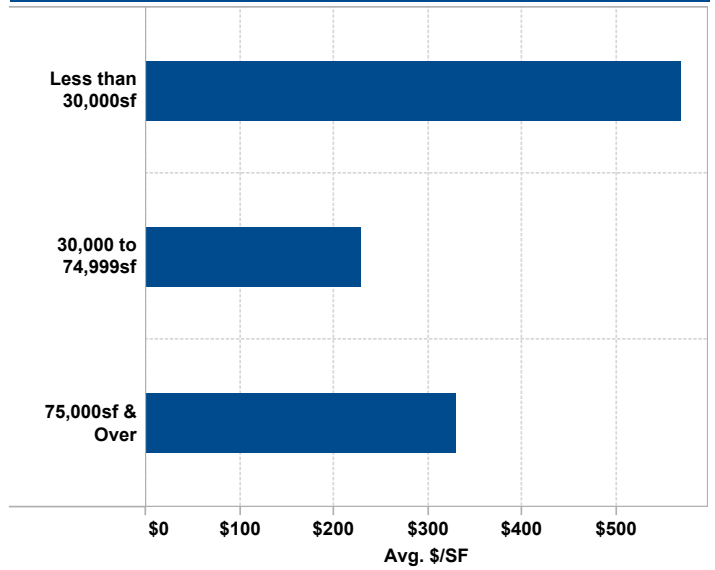
Office - Avg. \$/SF by Area



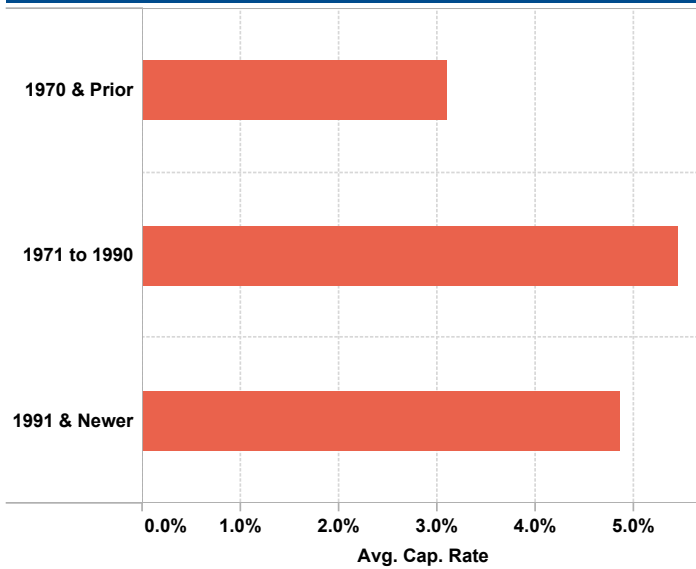
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



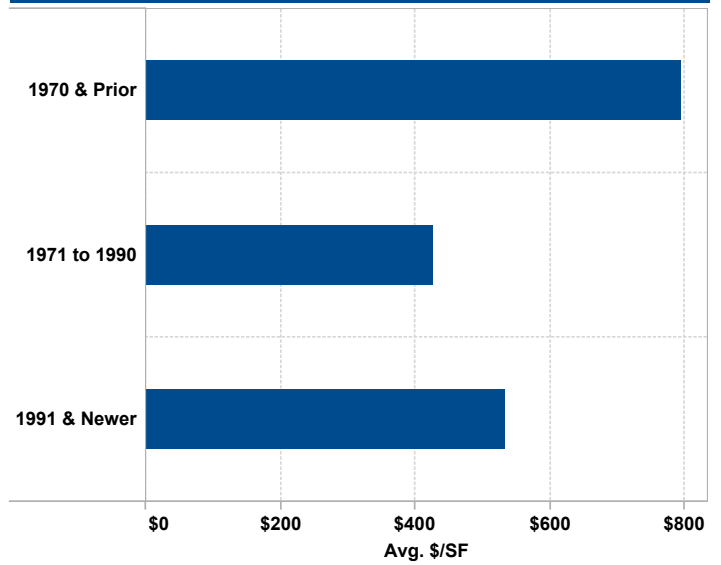
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



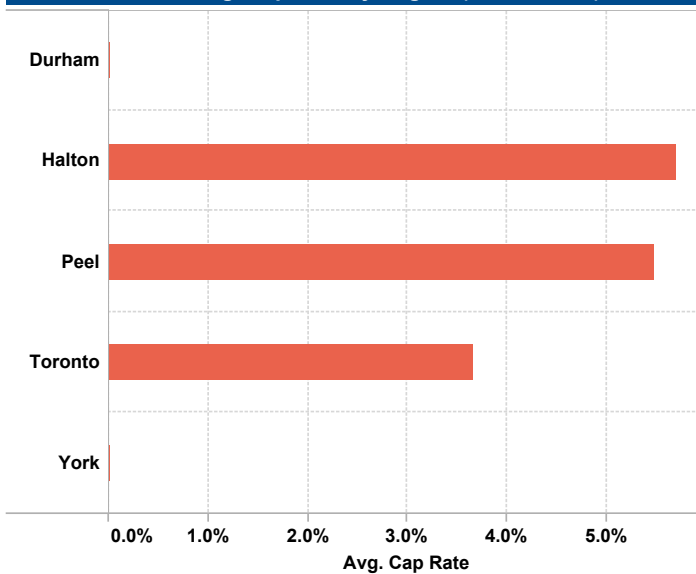
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



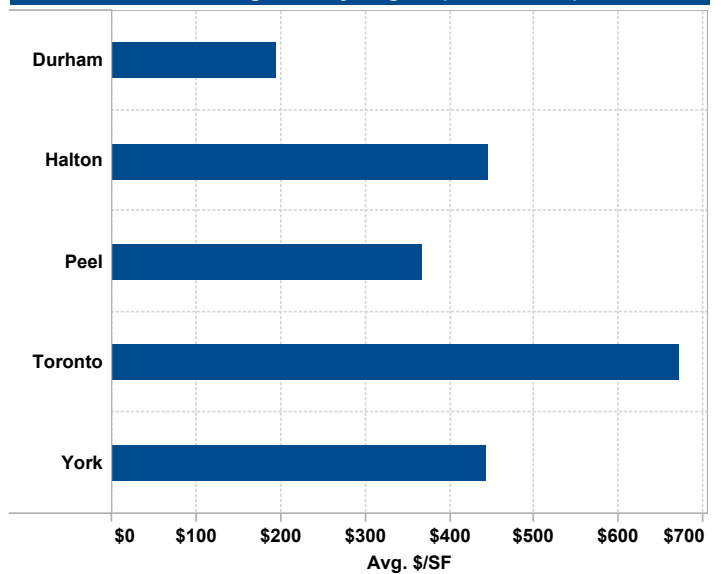
Office - Avg. \$/SF by Const. Year (last 12 mos.)

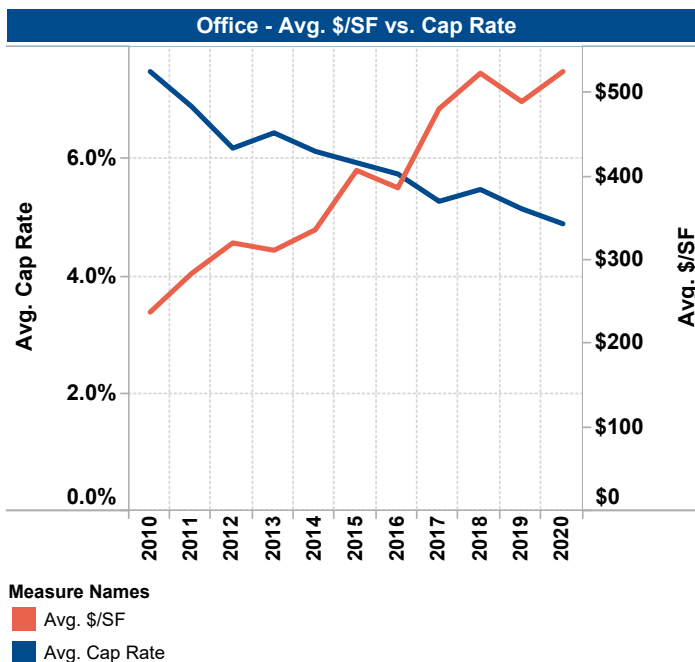
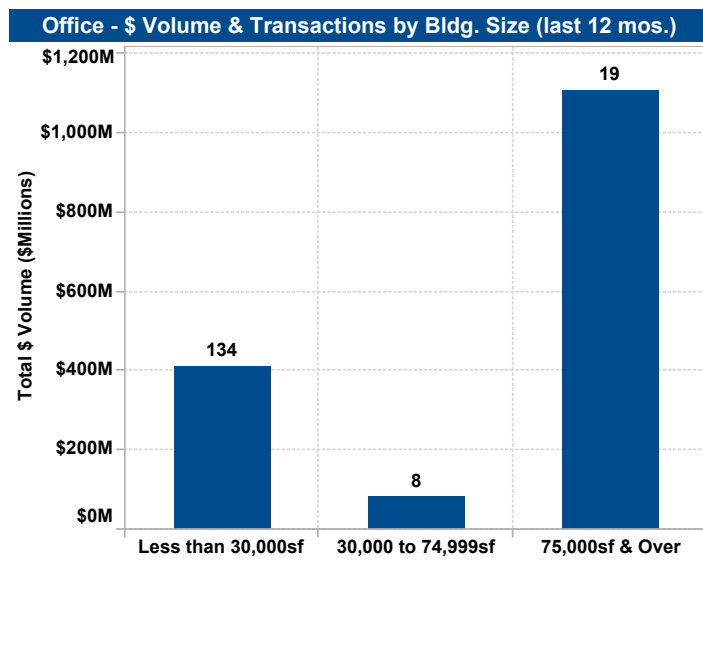
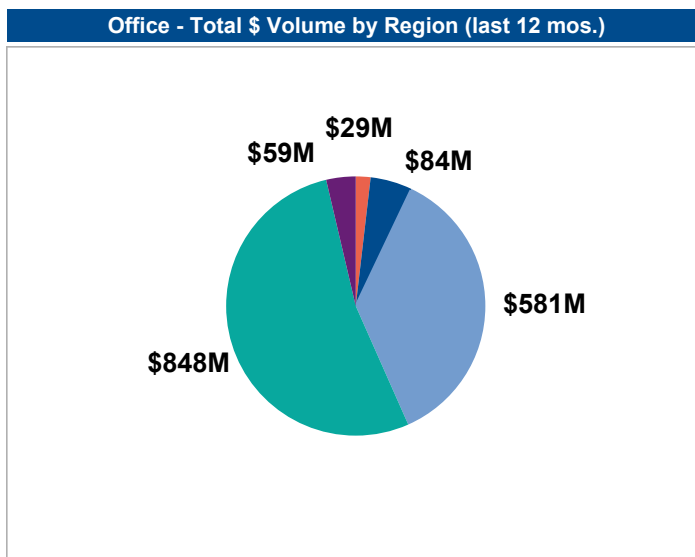
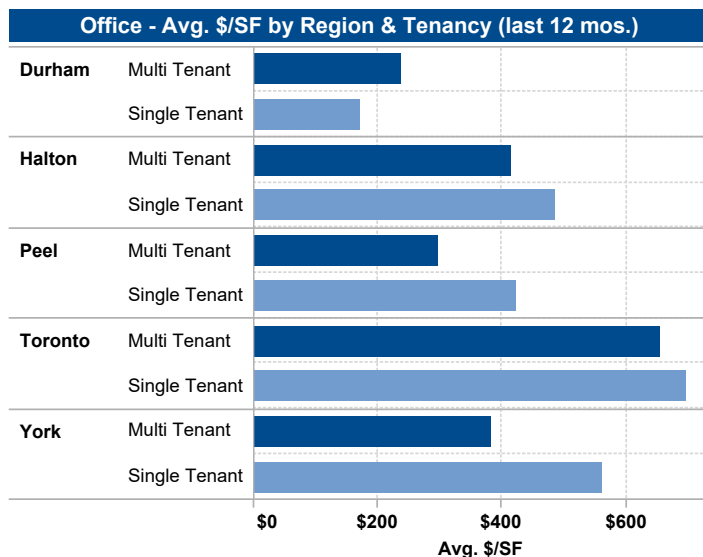


Office - Avg. Cap Rate by Region (last 12 mos.)



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

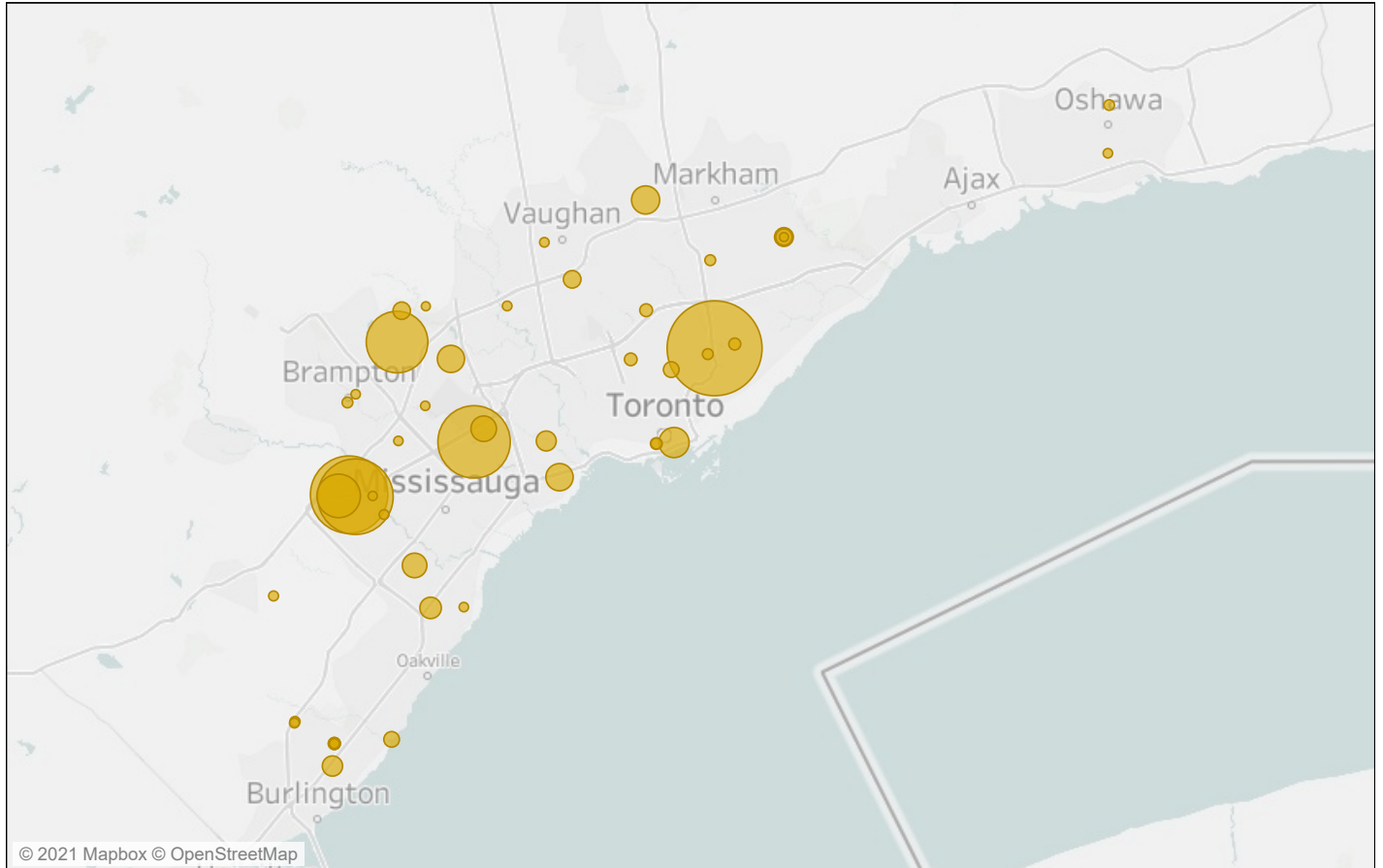




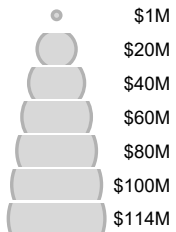
Office - Top Transactions Q4 2020

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type
1 Concorde Gate	North York	\$114,000,000	567,619	\$201	Market
2300 Meadowvale Boulevard	Mississauga	\$75,700,000	242,000	\$313	Market
2465 Argentia Road	Mississauga	\$72,200,000	249,345	\$290	Market
5150 Spectrum Way	Mississauga	\$66,200,000	247,388	\$268	Market
8925 Torbram Road	Brampton	\$48,000,000	202,000	\$238	Market

Office - Q4 2020 Transactions



Total Price



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