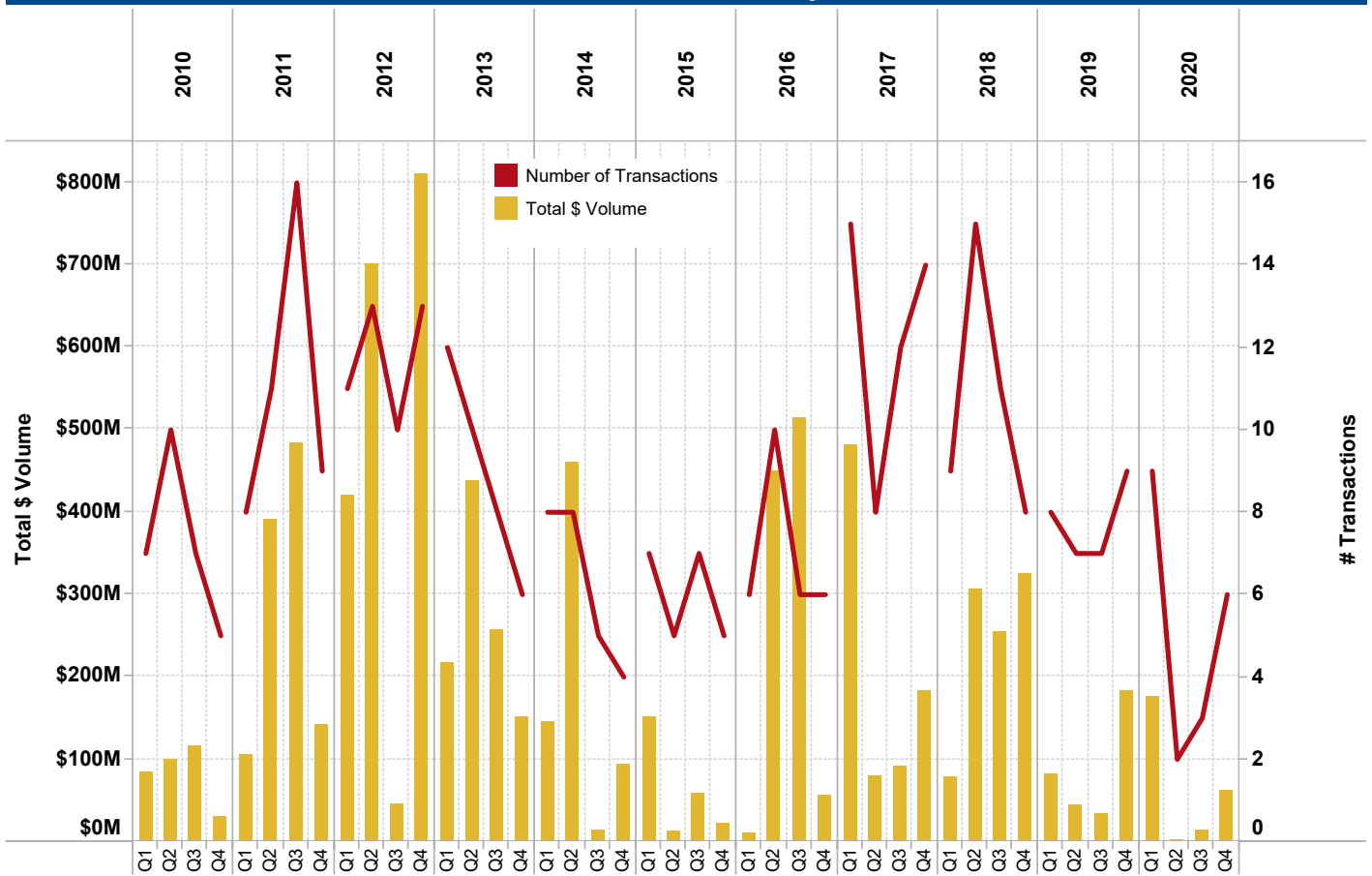

Greater Calgary Area Office

Commercial Q4 2020 Statistics

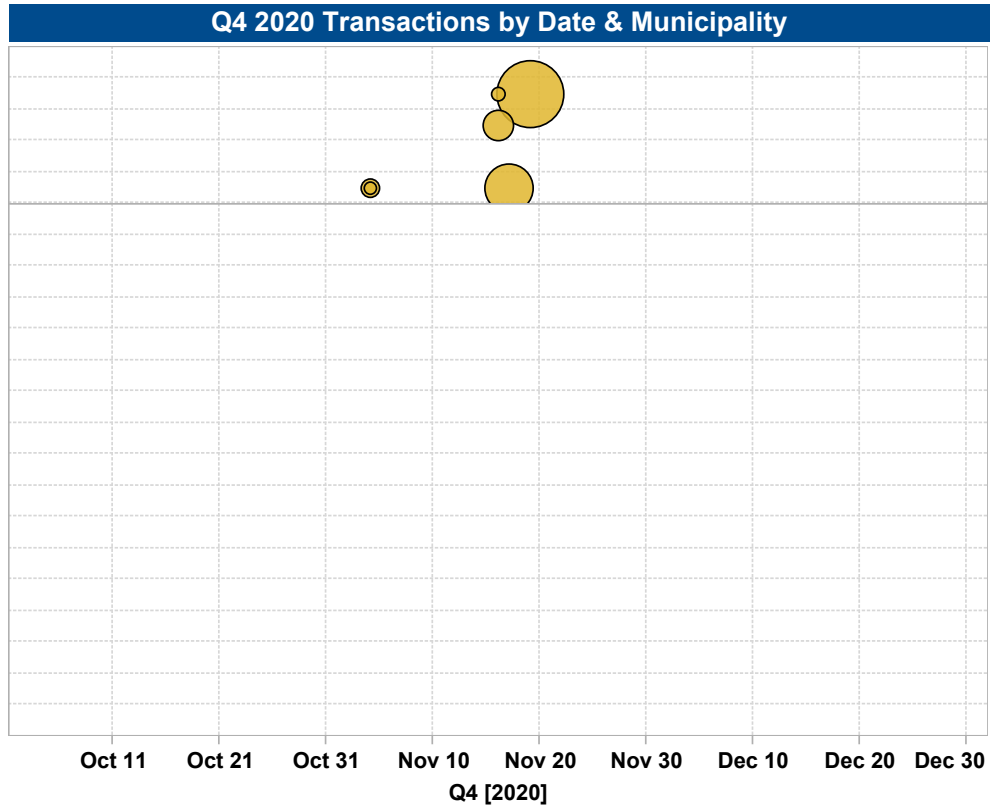
Data as of December 31, 2020



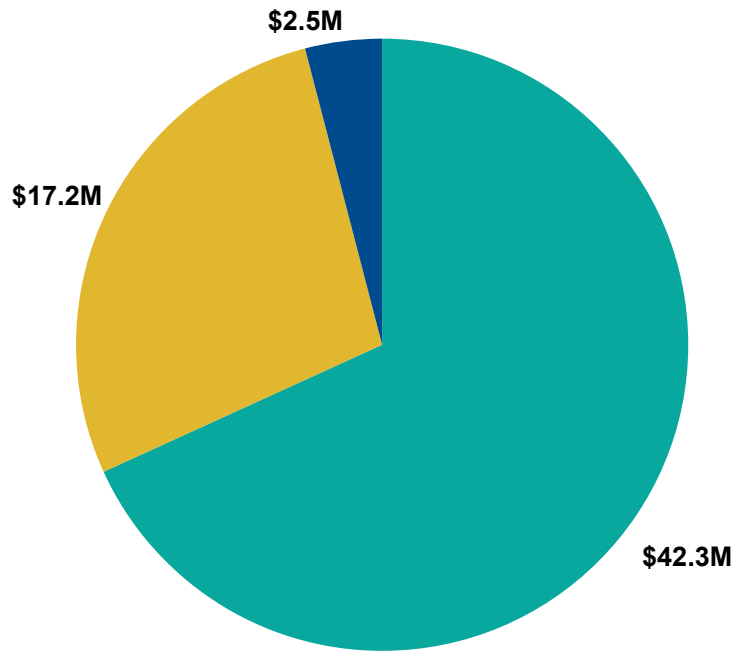
Office - Total Price & Transactions by Year & Quarter



Office			
Calgary	Calgary	Null	
	NE	\$34.4M	
	NW	\$6.8M	
	SE		
	SW	\$20.8M	
Surrou..	Airdrie	Null	
	Balzac	Null	
	Banff	Null	
	Bragg Creek	Null	
	Canmore	Null	
	Carstairs	Null	
	Chestermere	Null	
	Cochrane	Null	
	Cochrane L..	Null	
	Crossfield	Null	
	Didsbury	Null	
	Heritage Po..	Null	
	High River	Null	
	Langdon	Null	
	Okotoks	Null	
	Springbank	Null	
	Strathmore	Null	



Office - Q4 2020 Purchaser Profile by Total \$ Volume

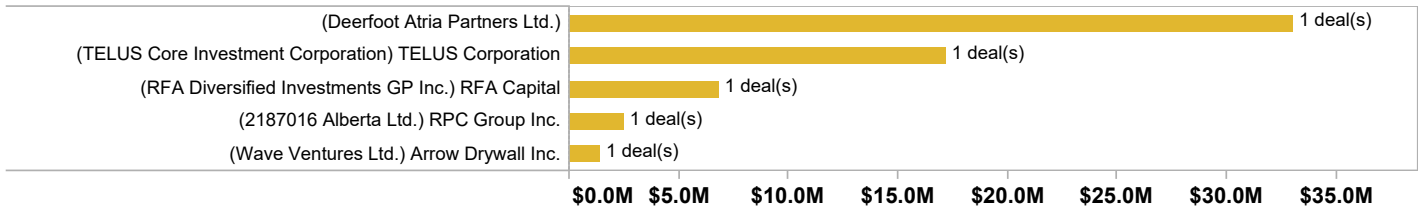


Purchaser Profile

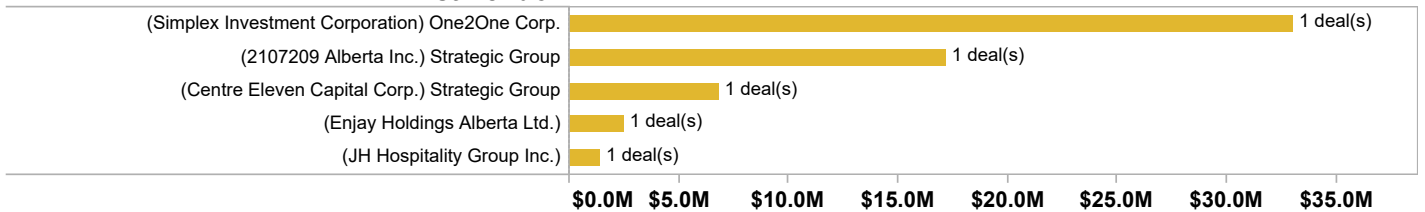
- Private Investor - Canadian
- Public Investor
- User

Office - Q4 2020 Top Purchasers, Vendors, Lenders

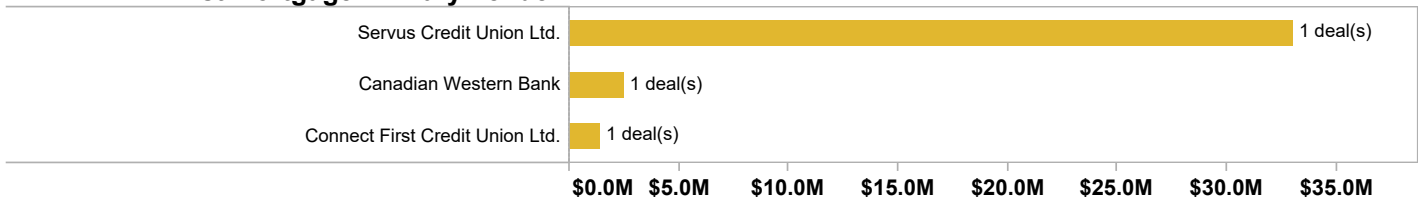
First Purchaser



First Vendor



First Mortgage Primary Lender



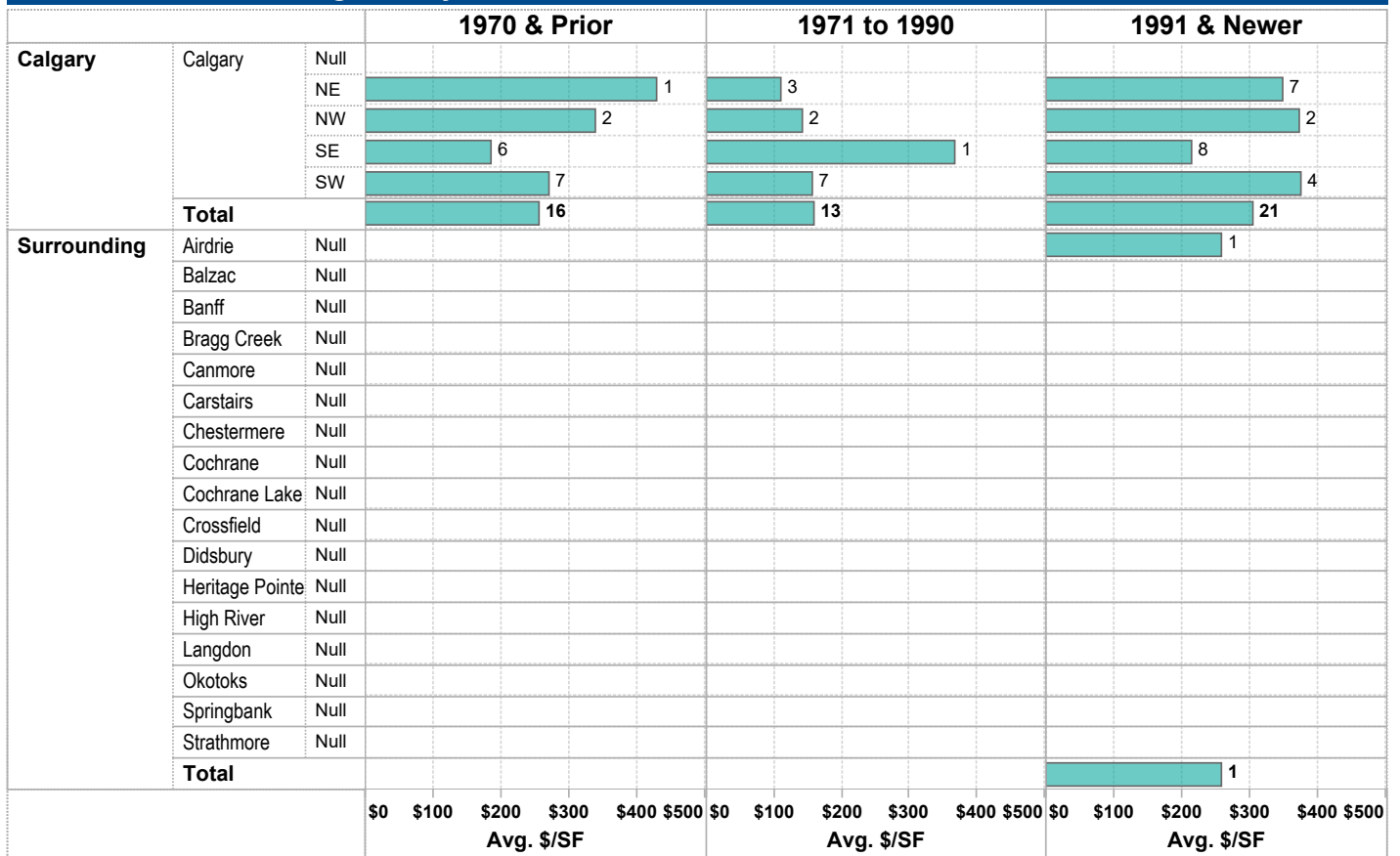
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months

			1970 & Prior	1971 to 1990	1991 & Newer
Calgary	Calgary	Null			
		NE	1	0	0
		NW	0	0	0
		SE	0	0	0
		SW	0	1	0
		Total	1	1	0
Surrounding	Airdrie	Null			0
	Balzac	Null			
	Banff	Null			
	Bragg Creek	Null			
	Canmore	Null			
	Carstairs	Null			
	Chestermere	Null			
	Cochrane	Null			
	Cochrane Lake	Null			
	Crossfield	Null			
	Didsbury	Null			
	Heritage Pointe	Null			
	High River	Null			
	Langdon	Null			
	Okotoks	Null			
	Springbank	Null			
	Strathmore	Null			
	Total				0
			0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate	0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate	0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate

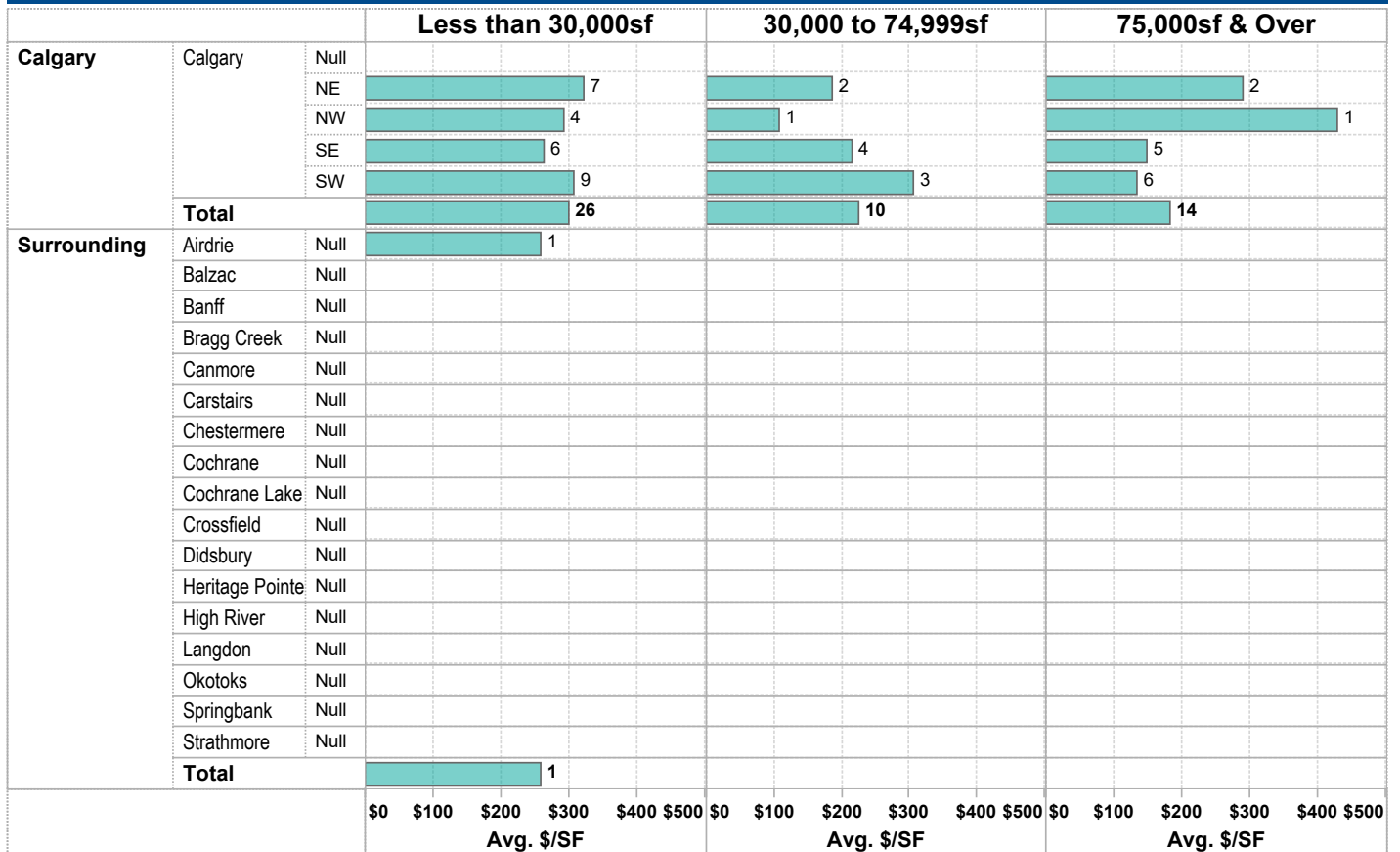
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months

			Less than 30,000sf	30,000 to 74,999sf	75,000sf & Over
Calgary	Calgary	Null			
		NE	1	0	0
		NW	0	0	0
		SE	0	0	0
		SW	0	0	1
		Total	1	0	1
Surrounding	Airdrie	Null	0		
	Balzac	Null			
	Banff	Null			
	Bragg Creek	Null			
	Canmore	Null			
	Carstairs	Null			
	Chestermere	Null			
	Cochrane	Null			
	Cochrane Lake	Null			
	Crossfield	Null			
	Didsbury	Null			
	Heritage Pointe	Null			
	High River	Null			
	Langdon	Null			
	Okotoks	Null			
	Springbank	Null			
	Strathmore	Null			
	Total		0		
			0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate	0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate	0.0% 2.0% 4.0% 6.0% 8.0% Avg. Cap. Rate

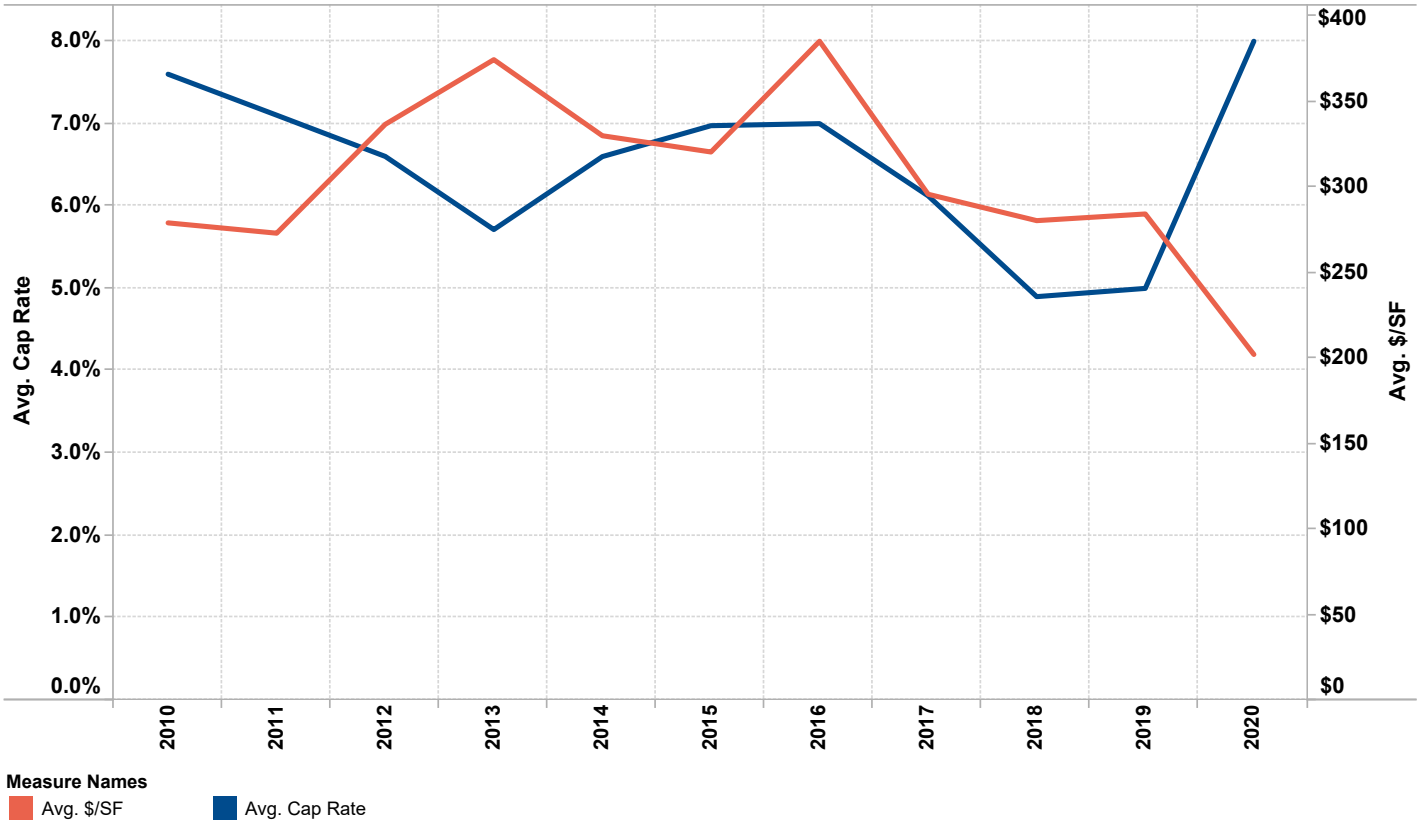
Avg. \$/SF by Const. Year with \$/SF Deal Count - Last 24 Months



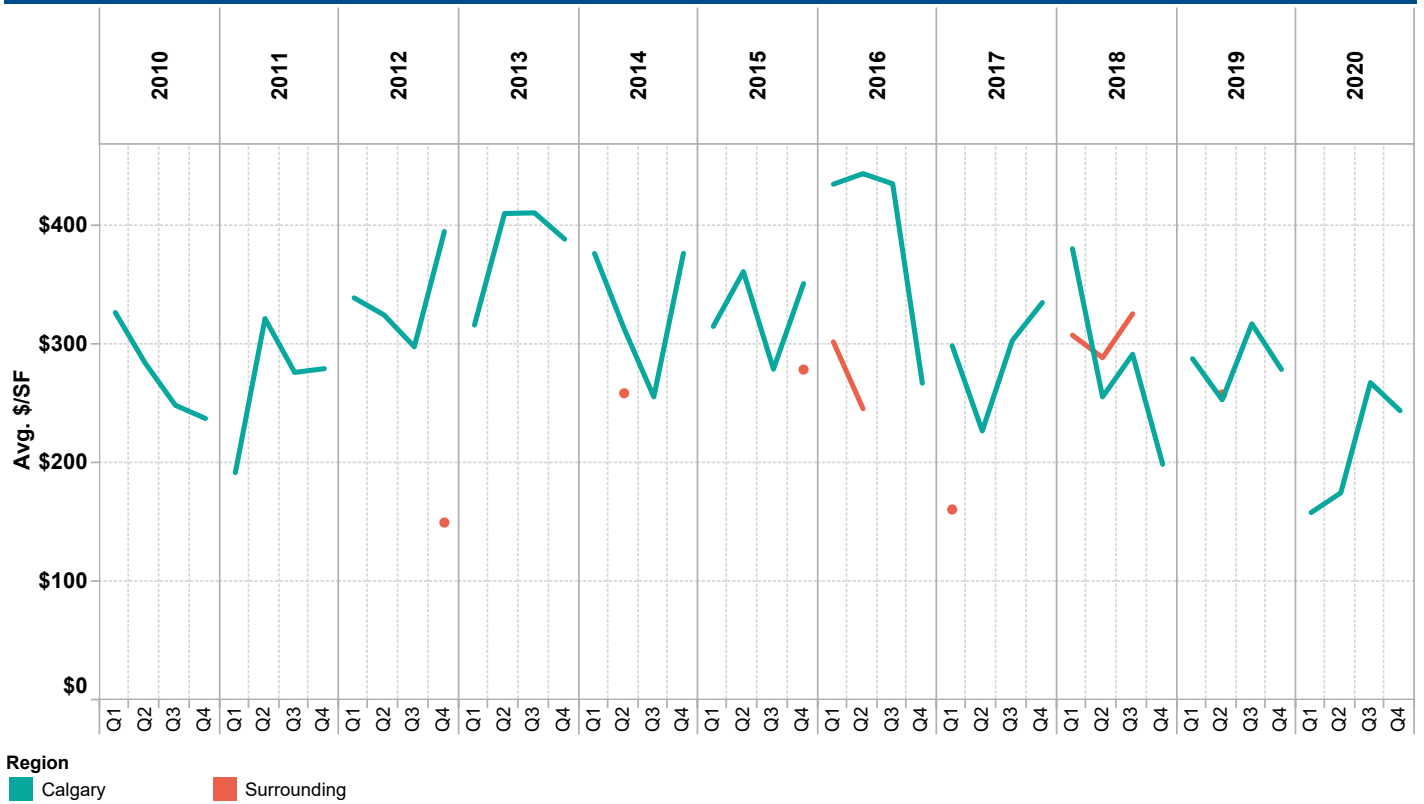
Avg. \$/SF by Bldg. Size with \$/SF Deal Count - Last 24 Months



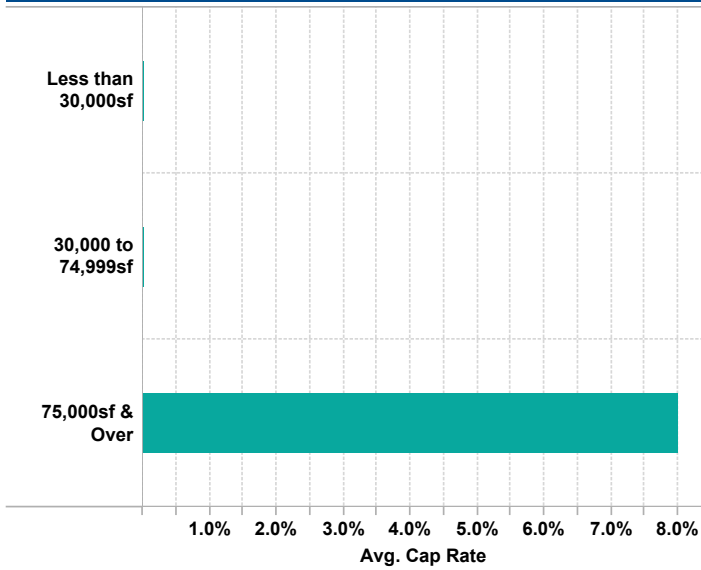
Office - Avg. \$/SF vs. Cap Rate



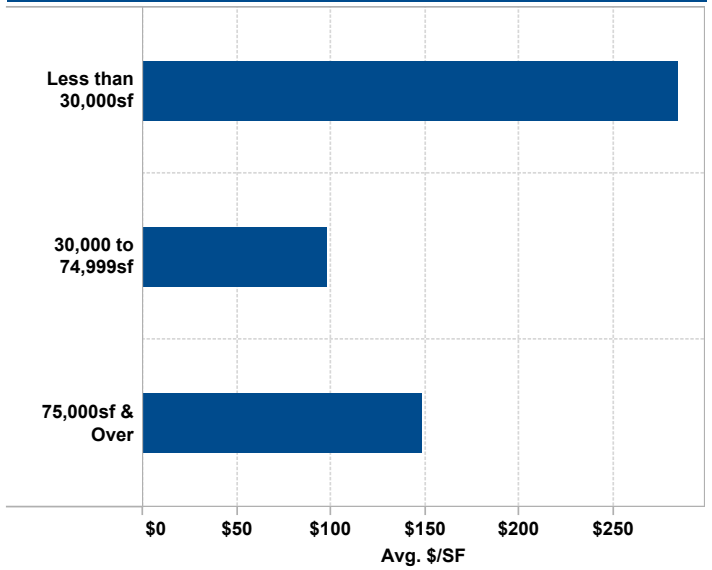
Office - Avg. \$/SF by Area



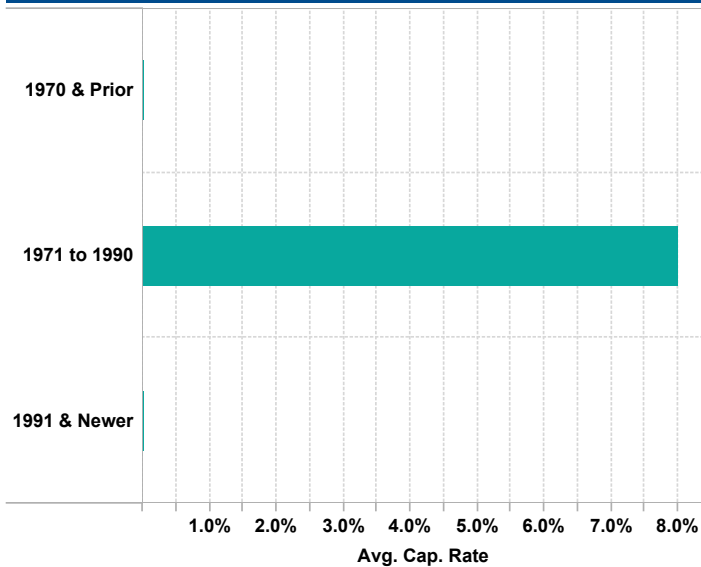
Office - Avg. Cap Rate by Bldg. Size (last 12 mos.)



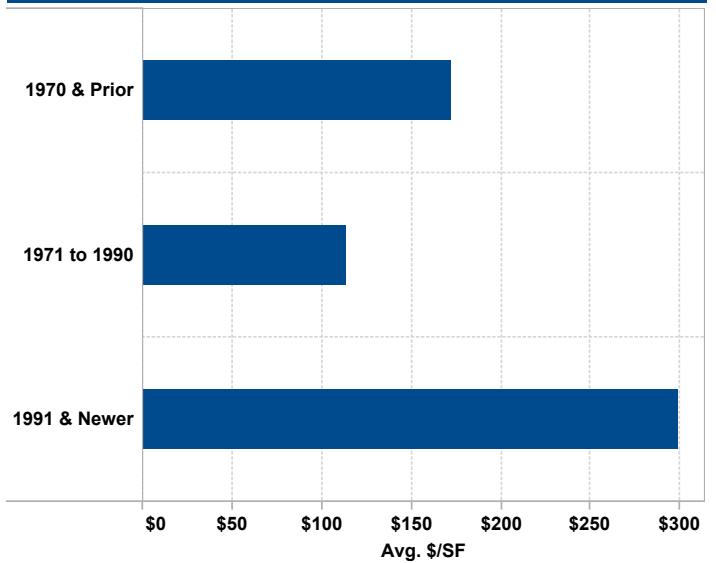
Office - Avg. \$/SF by Bldg. Size (last 12 mos.)



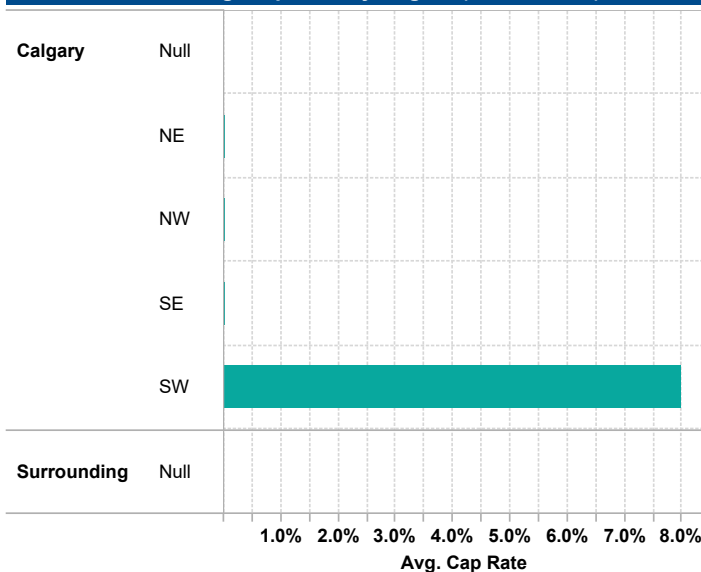
Office - Avg. Cap Rate by Const. Year (last 12 mos.)



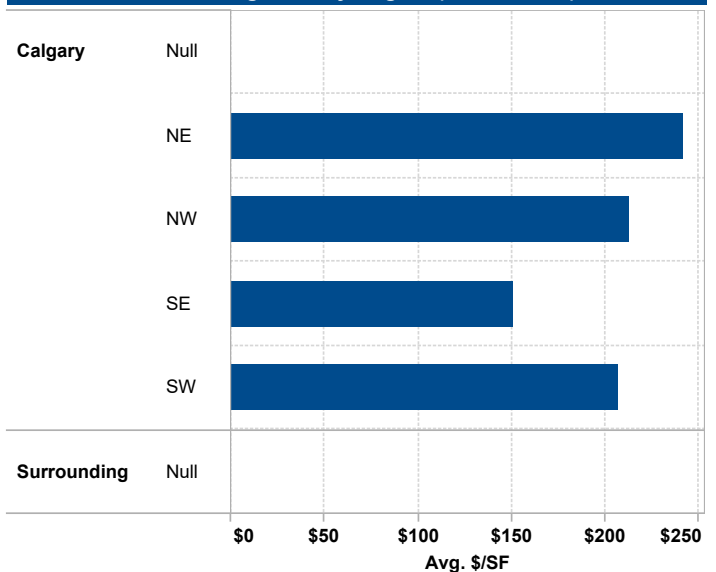
Office - Avg. \$/SF by Const. Year (last 12 mos.)



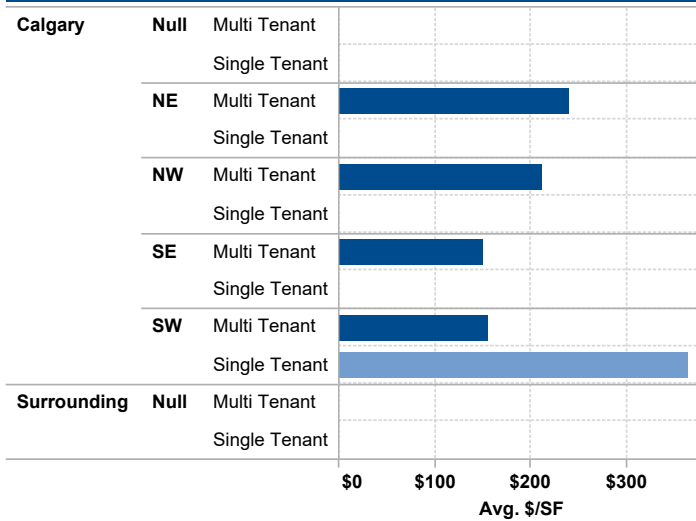
Office - Avg. Cap Rate by Region (last 12 mos.)



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



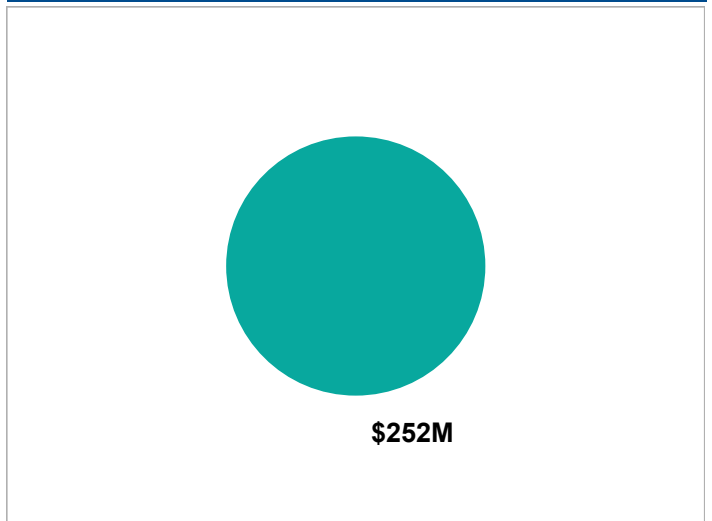
Office - Avg. \$/SF by Region & Tenancy (last 12 mos.)



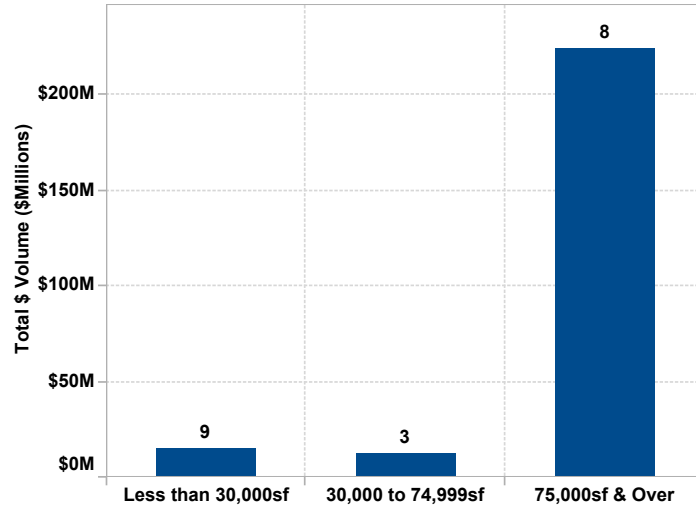
Property Type

- Multi Tenant
- Single Tenant

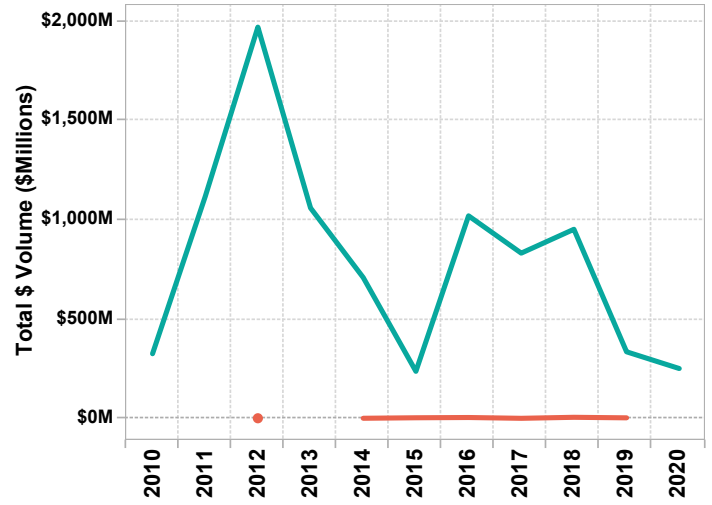
Office - Total \$ Volume by Region (last 12 mos.)



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



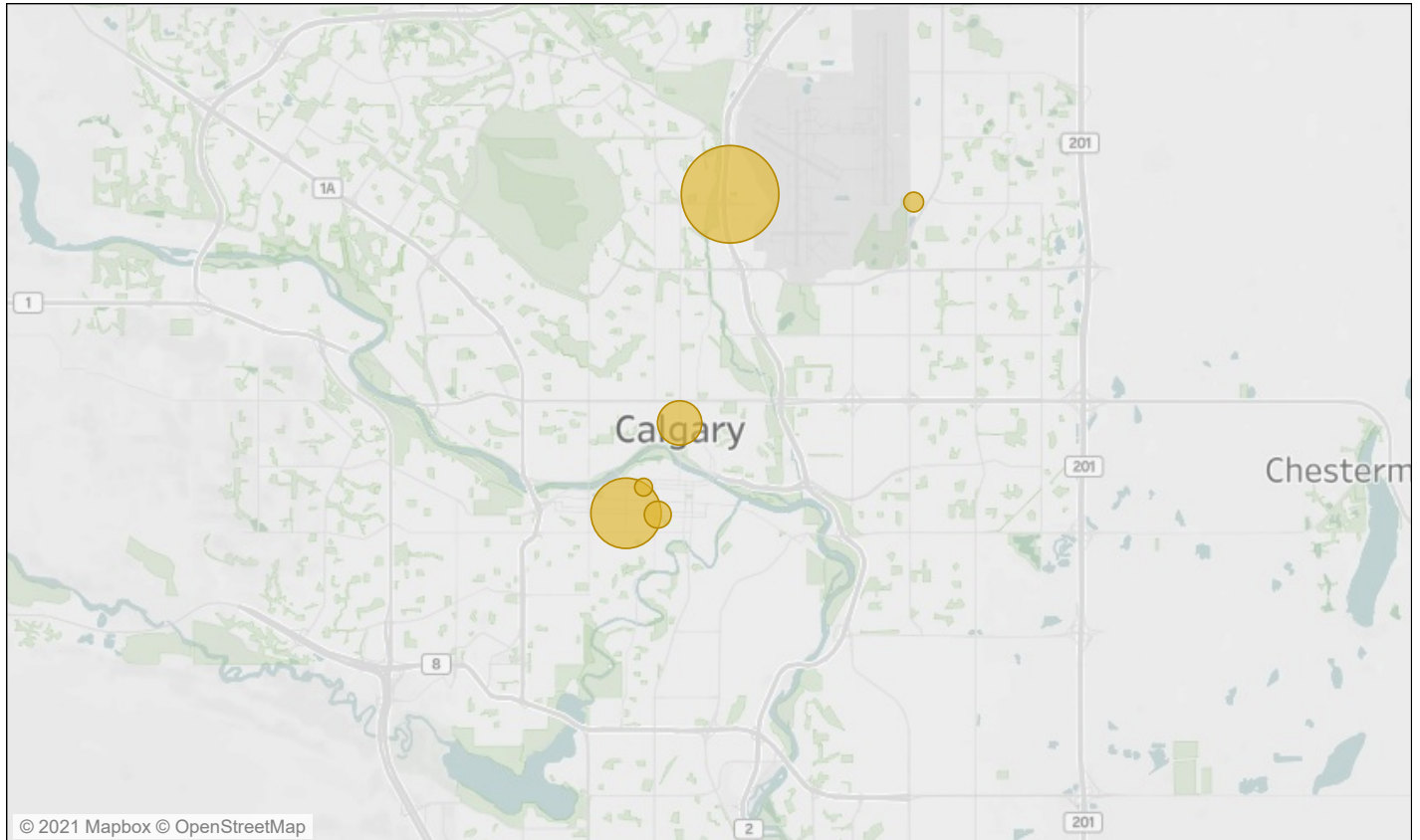
Office - Total Dollar Volume by Region (to Q4 2020)



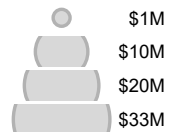
Office - Top Transactions Q4 2020

First Address	Municipality	Total Price	Building Size	Price Per Sq# Foot	Sale Type1
6715 8th Street NE	Calgary	\$33,000,000	324,063	\$102	Market
906 12th Avenue SW	Calgary	\$17,200,000	139,177	\$126	Distress
1121 Centre Street NW	Calgary	\$6,800,000	62,807	\$108	Distress
344 12th Avenue SW	Calgary	\$2,500,000	8,845	\$283	Market
6520 36th Street NE	Calgary	\$1,353,800	4,337	\$312	Market

Office - Q4 2020 Transactions



Total Price



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