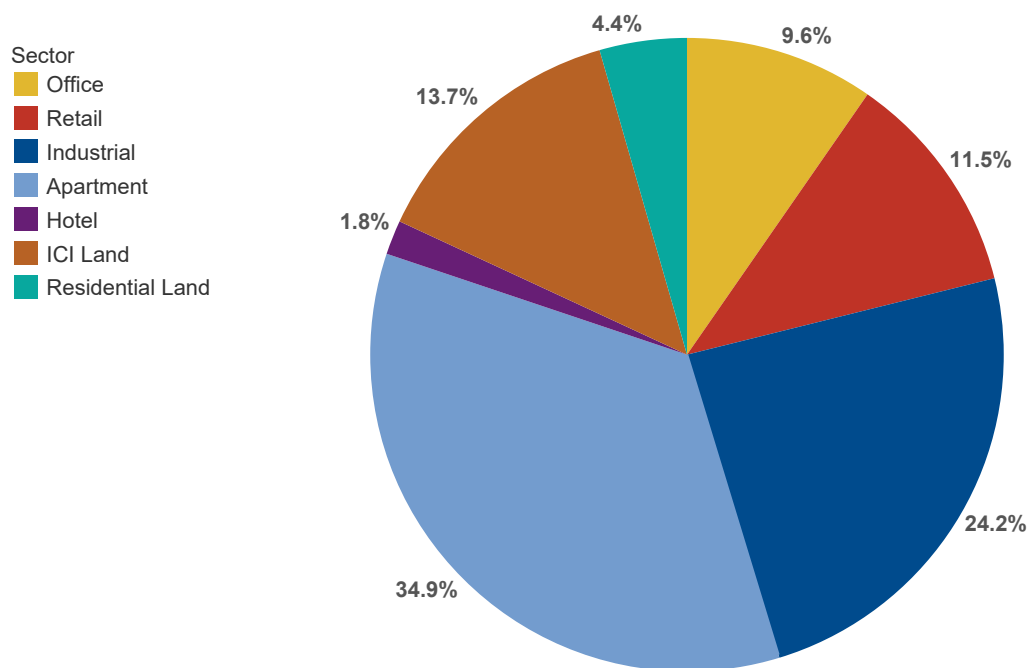

Montreal Market Area Commercial 2023 Statistics

Data as of December 31, 2023



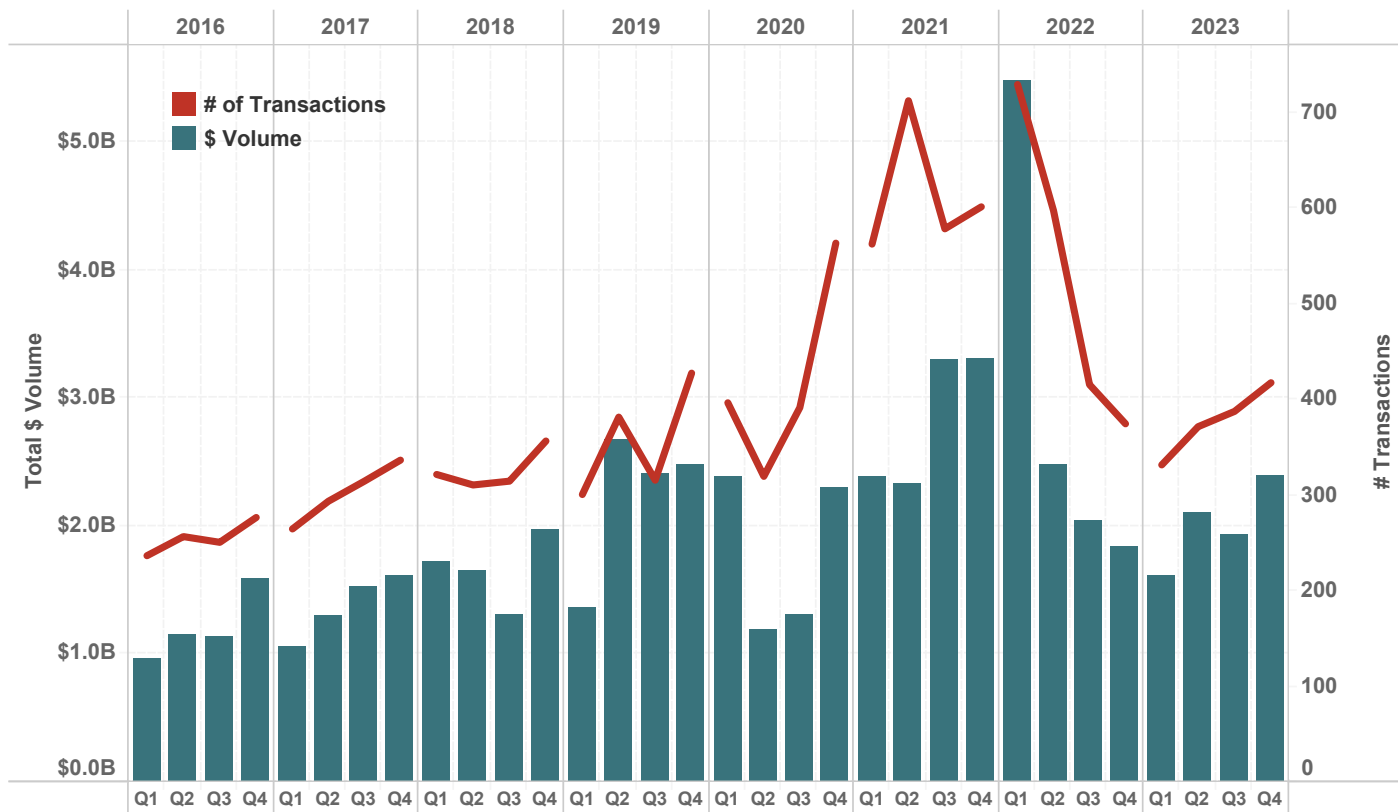
AltusGroup

Q4 2023 YTD Property Transactions - Total \$ Volume by Sector



Source: Altus Group

Property Transactions - All Sectors by Quarter



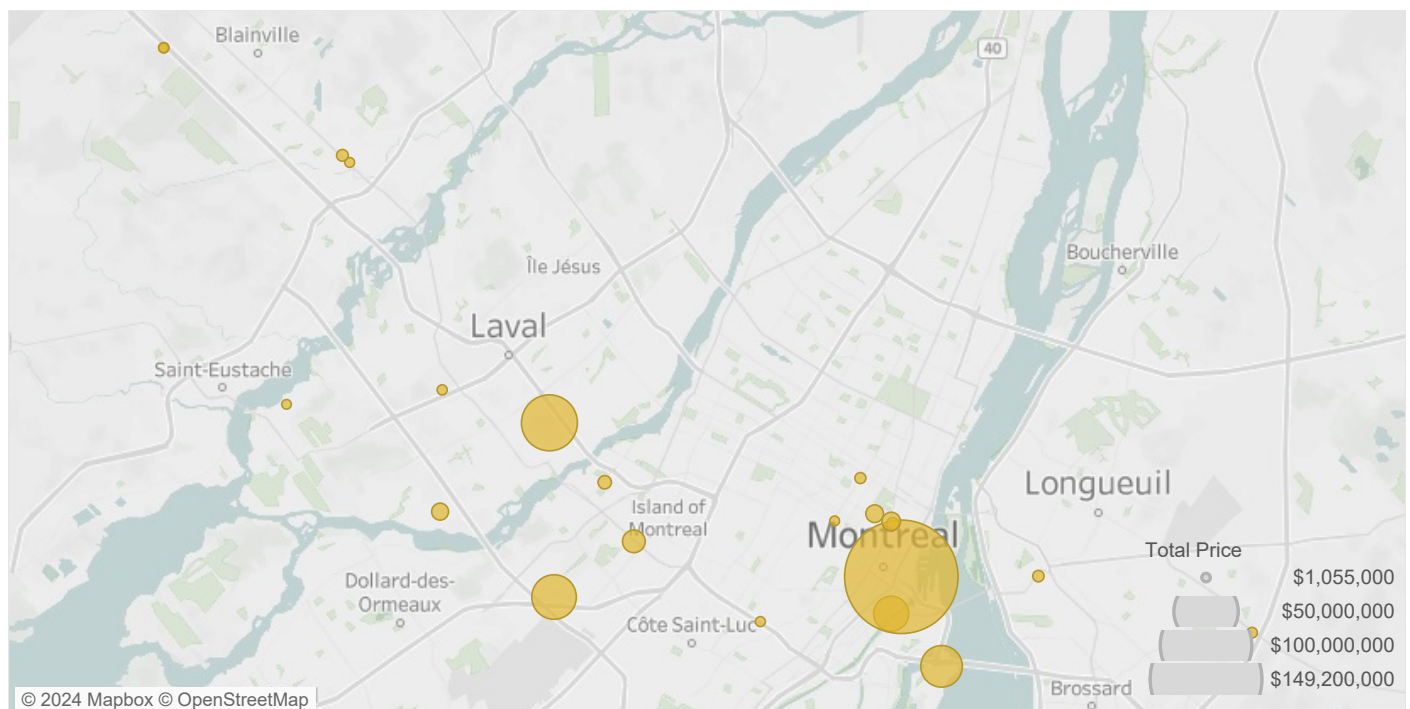
Source: Altus Group

	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
	\$ Volume		2022	2023		
Island of Montréal	\$227.4 M	12	\$888.6 M	\$608.9 M	-31.5%	\$356
Laval	\$41.9 M	4	\$19.5 M	\$125.5 M	545.4%	\$250
Longueuil	\$2.8 M	2	\$105.9 M	\$5.5 M	-94.8%	\$322
North Shore	\$5.1 M	4	\$33.8 M	\$21.4 M	-36.6%	\$292
South Shore			\$86.5 M	\$13.8 M	-84.1%	\$380
Grand Total	\$277.1 M	22	\$1,134.2 M	\$775.1 M	-31.7%	\$333

Office - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/SF
700 Saint-Jacques Street	Island of Montréal	Ville-Marie	\$149,200,000	330,000	\$452
400 Armand-Frappier Boulevard	Laval	Laval	\$36,302,739	200,004	\$182
4855 Marc-Blain Street	Island of Montréal	Saint-Laurent	\$23,000,000	73,000	\$315
8 du Commerce Place	Island of Montréal	Verdun	\$20,000,000	59,939	\$334
265 Saint-Martin Street	Island of Montréal	Le Sud-Ouest	\$14,250,000	58,579	\$243

Office Property Transactions - Q4 2023

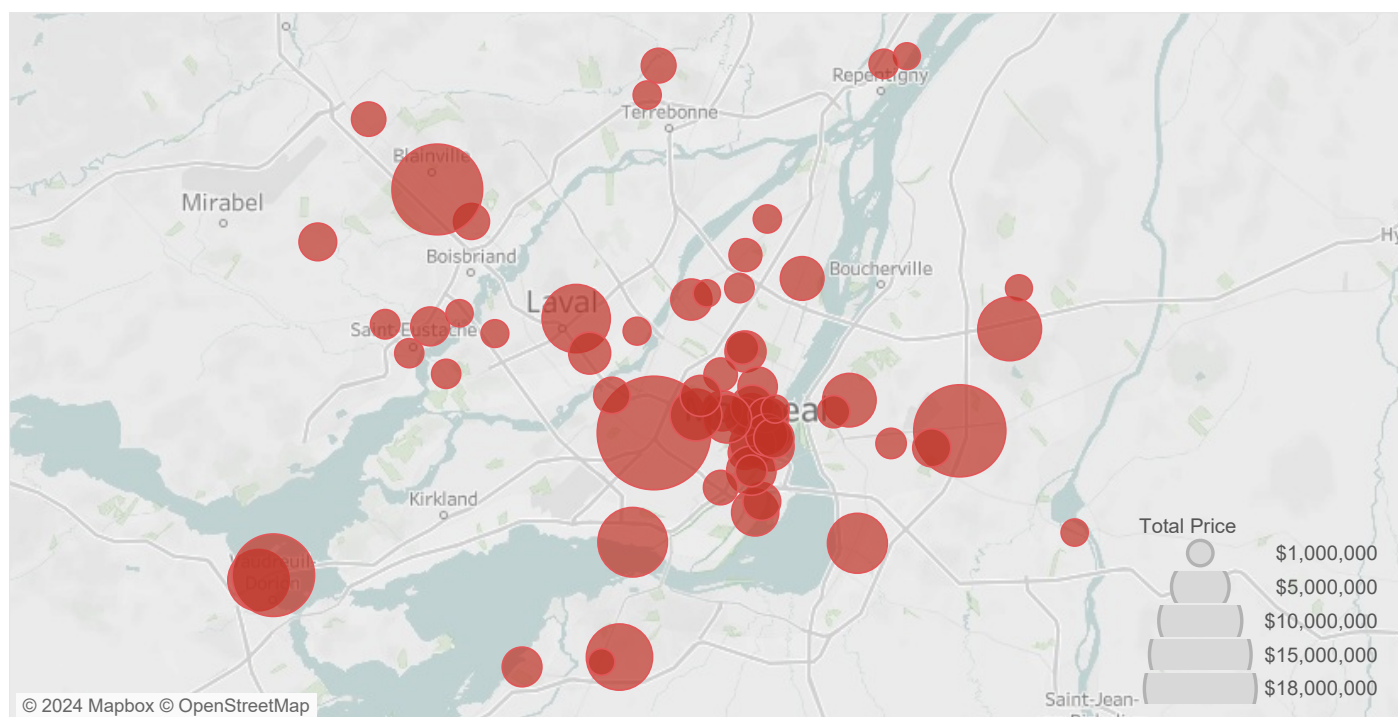


	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
	\$ Volume		2022	2023		
Island of Montréal	\$96.0 M	36	\$512.1 M	\$395.0 M	-22.9%	\$392
Laval	\$12.3 M	5	\$364.1 M	\$156.1 M	-57.1%	\$305
Longueuil	\$8.7 M	4	\$131.2 M	\$52.4 M	-60.1%	\$293
North Shore	\$29.8 M	14	\$187.1 M	\$135.7 M	-27.5%	\$279
South Shore	\$48.6 M	10	\$139.1 M	\$183.8 M	32.2%	\$291
Grand Total	\$195.4 M	69	\$1,333.5 M	\$922.9 M	-30.8%	\$337

Retail - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/ SF
300 Sainte-Croix Avenue	Island of Montréal	Saint-Laurent	\$18,000,000	85,000	\$212
655 Des Promenades Boulevard	South Shore	Saint-Bruno-de-Montarville	\$11,843,673	42,105	\$281
820 du Curé-Labelle Boulevard	North Shore	Blainville	\$11,485,000	45,000	\$255
25 de la Cité-des-Jeunes Boulevard	South Shore	Vaudreuil-Dorion	\$9,500,000	32,120	\$296
2525 Victoria Street	Island of Montréal	Lachine	\$6,750,000	12,633	\$534

Retail Property Transactions - Q4 2023

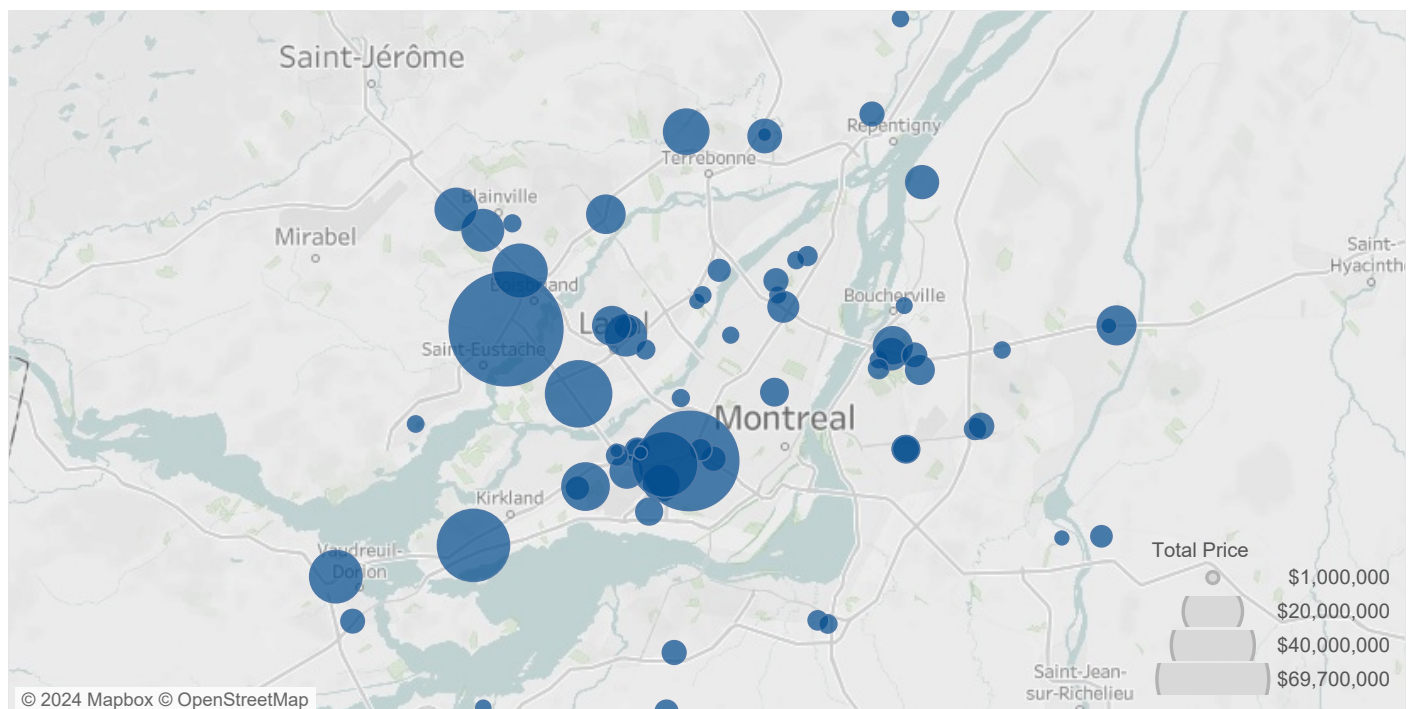


	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
	\$ Volume		2022	2023		
Island of Montréal	\$171.8 M	23	\$2,326.3 M	\$1,094.1 M	-53.0%	\$229
Laval	\$50.4 M	8	\$462.2 M	\$243.0 M	-47.4%	\$300
Longueuil	\$16.6 M	5	\$442.2 M	\$55.7 M	-87.4%	\$259
North Shore	\$137.4 M	12	\$211.5 M	\$318.6 M	50.7%	\$262
South Shore	\$71.1 M	19	\$468.2 M	\$233.4 M	-50.1%	\$246
Grand Total	\$447.2 M	67	\$3,910.3 M	\$1,944.9 M	-50.3%	\$251

Industrial - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/ SF
715 Dubois Street	North Shore	Saint-Eustache	\$69,700,000	457,681	\$152
8550 Montview Road	Island of Montréal	Mont-Royal	\$53,218,326	234,093	\$227
650 Lee Avenue	Island of Montréal	Baie-d'Urfé	\$28,000,000	177,974	\$157
555 Locke Street	Island of Montréal	Saint-Laurent	\$23,775,000	149,195	\$159
1650 Montgolfier Street	Laval	Laval	\$23,505,790	300,000	\$313

Industrial Property Transactions - Q4 2023

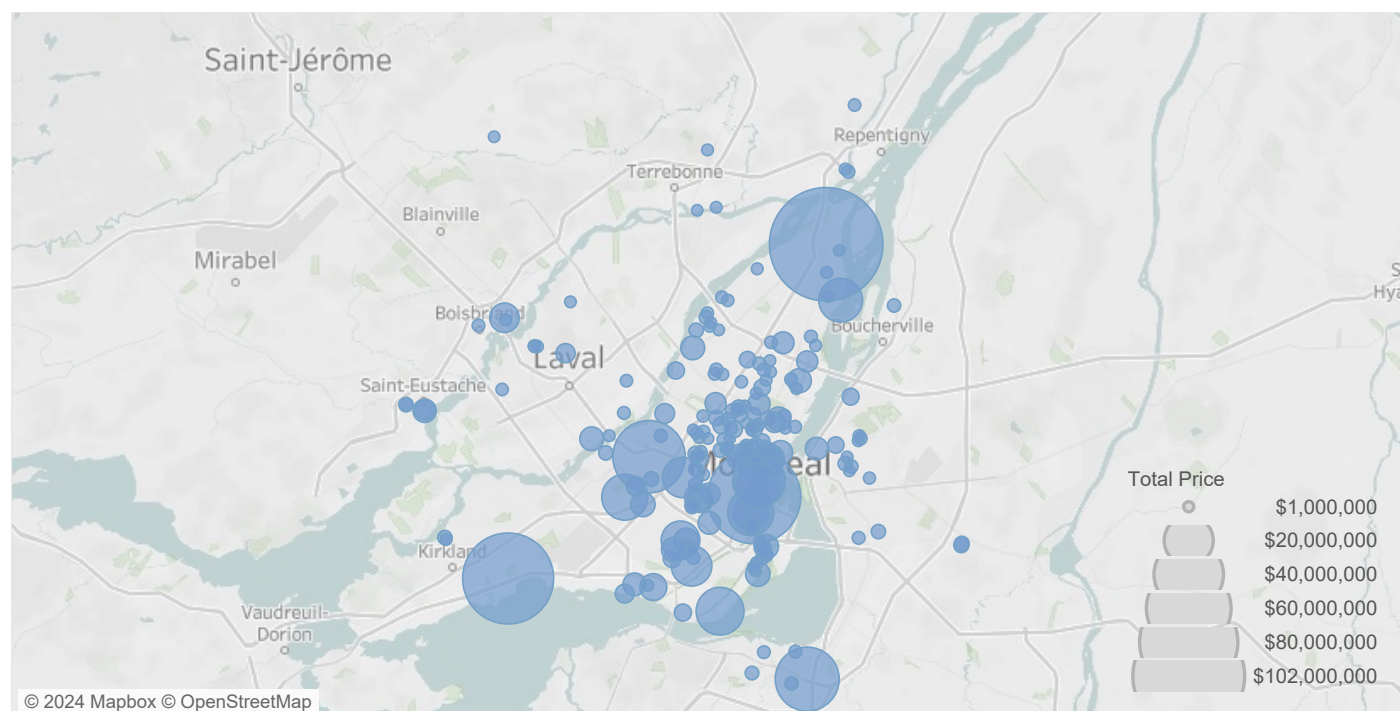


	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
	\$ Volume		2022	2023		
Island of Montréal	\$704.1 M	155	\$2,612.8 M	\$1,950.3 M	-25.4%	\$229,817
Laval	\$16.7 M	10	\$261.8 M	\$240.1 M	-8.3%	\$215,249
Longueuil	\$20.5 M	12	\$242.8 M	\$263.3 M	8.5%	\$171,744
North Shore	\$28.7 M	15	\$268.6 M	\$185.1 M	-31.1%	\$216,861
South Shore	\$42.1 M	8	\$268.6 M	\$185.1 M	-67.1%	\$162,731
Grand Total	\$812.1 M	200	\$501.1 M	\$165.0 M	-27.9%	\$220,092

Apartment - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
14005 Sherbrooke Street East	Island of Montréal	Rivière-des-Prairies-Poin..	\$102,000,000	720	\$141,667
2051 Stanley Street	Island of Montréal	Ville-Marie	\$69,000,000	178	\$387,640
10 Vermont Avenue	Island of Montréal	Pointe-Claire	\$65,500,000	220	\$297,727
1405 Jules-Poitras Boulevard	Island of Montréal	Saint-Laurent	\$41,500,000	262	\$158,397
101 Fouquet Avenue	South Shore	Candiac	\$32,400,000	105	\$308,571

Apartment Property Transactions - Q4 2023



	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/Room
	\$ Volume		2022	2023		
Island of Montréal	\$35.3 M	1	\$27.2 M	\$97.1 M	256.7%	\$244,292
Laval	\$28.0 M	1		\$35.5 M		\$155,412
Longueuil						
North Shore			\$5.5 M	\$7.1 M	28.5%	\$86,463
South Shore			\$8.2 M	\$1.4 M	-82.9%	\$116,667
Grand Total	\$63.3 M	2	\$40.9 M	\$141.1 M	244.9%	\$192,538

Hotel - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Number of Rooms	Price Per Room
445 Saint-Jean-Baptiste Street	Island of Montréal	Ville-Marie	\$35,297,500	124	\$284,657
1400 Maurice-Gauvin Street	Laval	Laval	\$28,000,000	116	\$241,379

Hotel Property Transactions - Q4 2023

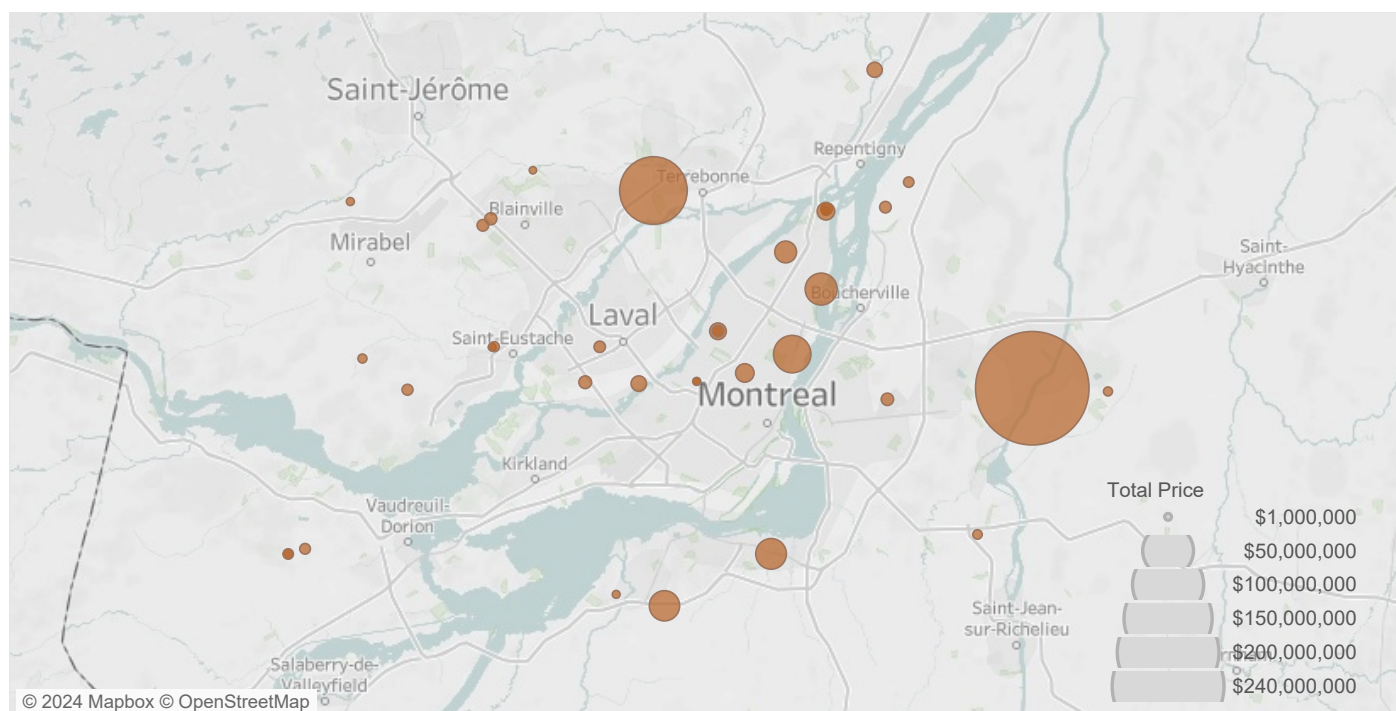


	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
	\$ Volume		2022	2023		
Island of Montréal	\$79.5 M	11	\$161.1 M	\$260.2 M	61.5%	\$2.28 M
Laval	\$9.9 M	3	\$237.3 M	\$174.7 M	-26.4%	\$2.51 M
Longueuil	\$2.8 M	1	\$7.4 M	\$25.2 M	240.1%	\$0.89 M
North Shore	\$120.8 M	11	\$236.7 M	\$233.7 M	-1.3%	\$0.59 M
South Shore	\$271.6 M	10	\$212.8 M	\$404.0 M	89.8%	\$0.44 M
Grand Total	\$484.6 M	36	\$855.4 M	\$1,097.8 M	28.3%	\$1.01 M

ICI Land - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Lot Area	Price/Acre
de Richelieu Road	South Shore	Saint-Basile-le-Grand	\$240,000,000	424.7	\$565,107
de la Pinière Boulevard West	North Shore	Terrebonne	\$84,987,840	55.7	\$1,525,814
Hochelaga Street	Island of Montréal	Mercier-Hochelaga-Mais..	\$26,054,177	22.8	\$1,144,735
10800 Notre-Dame Street East	Island of Montréal	Montréal-Est	\$19,000,000	25.5	\$745,358
250 de la Desserte North	North Shore	Saint-Constant	\$17,500,000	5.4	\$3,240,741

ICI Land Property Transactions - Q4 2023

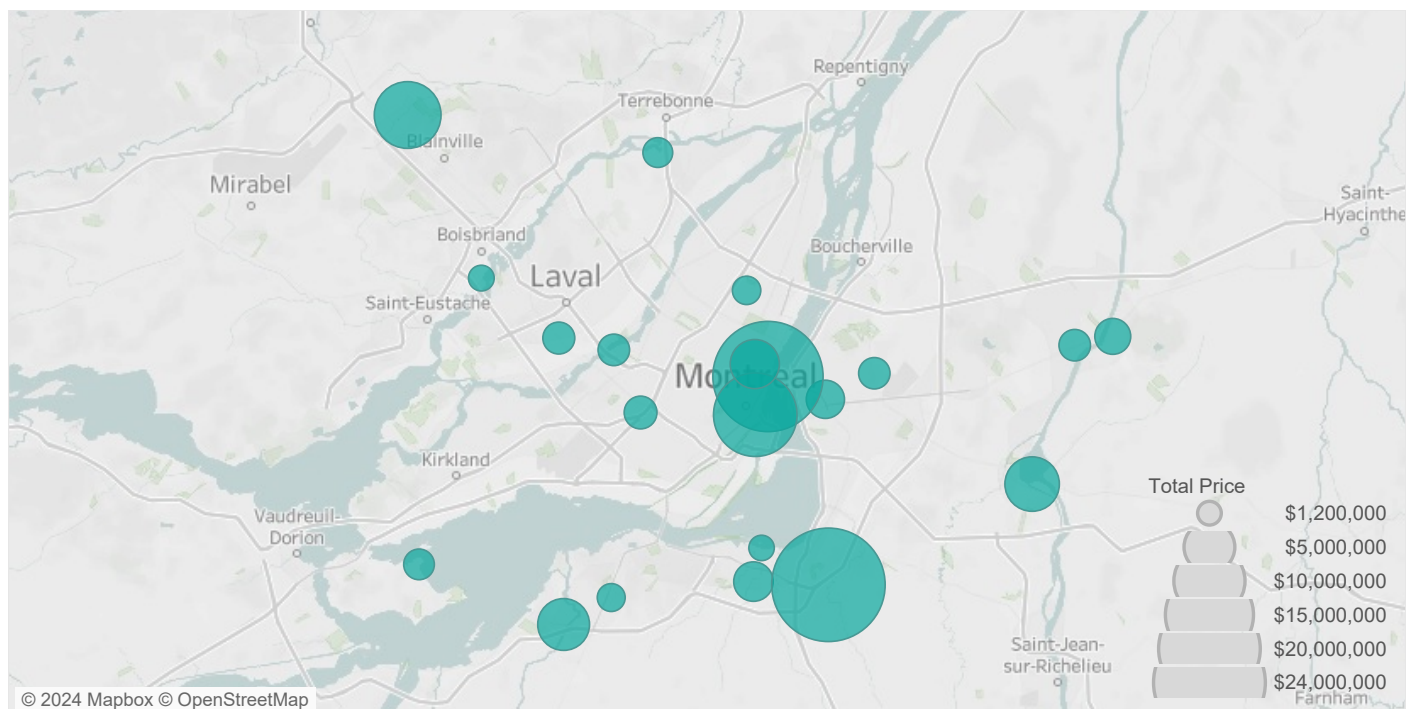


	Q4 2023	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
	\$ Volume		2022	2023		
Island of Montréal	\$48.2 M	7	\$244.5 M	\$135.2 M	-44.7%	\$5.1 M
Laval	\$3.6 M	2	\$12.5 M	\$36.8 M	195.5%	\$1.0 M
Longueuil	\$1.8 M	1	\$50.0 M	\$15.1 M	-69.7%	\$1.8 M
North Shore	\$12.1 M	3	\$91.9 M	\$55.0 M	-40.1%	\$1.2 M
South Shore	\$46.1 M	9	\$278.0 M	\$114.1 M	-59.0%	\$1.7 M
Grand Total	\$111.7 M	22	\$676.8 M	\$356.3 M	-47.4%	\$2.0 M

Residential Land - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Lot Area	Price/Acre
Jean Street	South Shore	Saint-Philippe	\$24,000,000	56.0	\$428,664
De Lorimier Street	Island of Montréal	Ville-Marie	\$22,652,163	1.3	\$17,697,002
926 Saint-Maurice Street	Island of Montréal	Le Sud-Ouest	\$13,000,000	0.4	Null
Charles Street	North Shore	Mirabel	\$8,300,000	7.8	\$1,064,792
1853 Bourgogne Avenue	South Shore	Chambly	\$5,525,000	2.0	\$2,907,895

Residential Land Property Transactions - Q4 2023





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