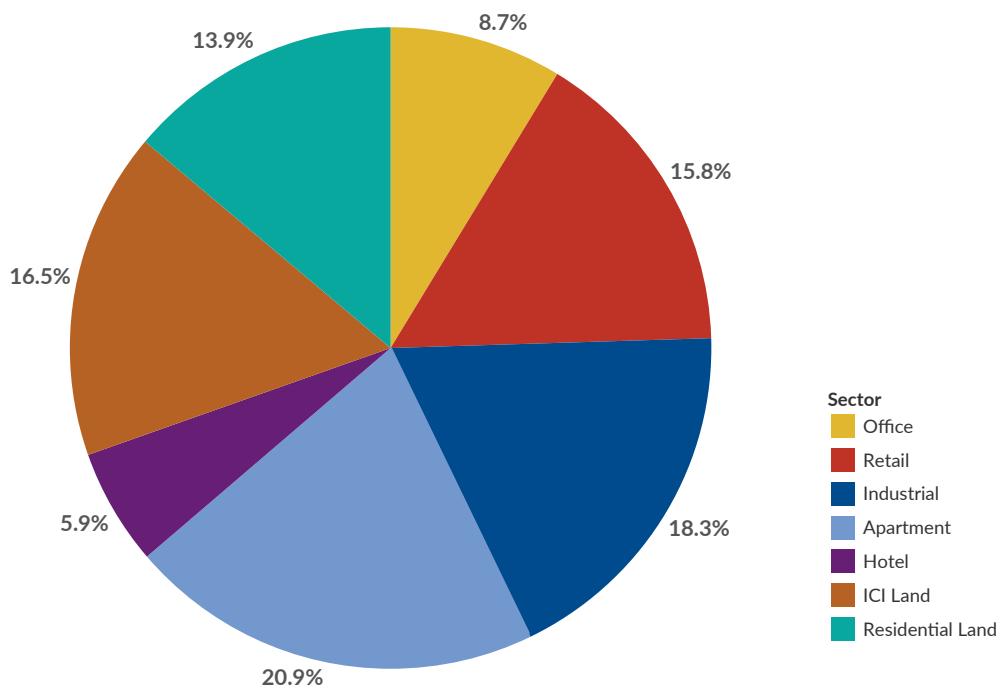

Calgary Market Area Commercial 2023 Statistics



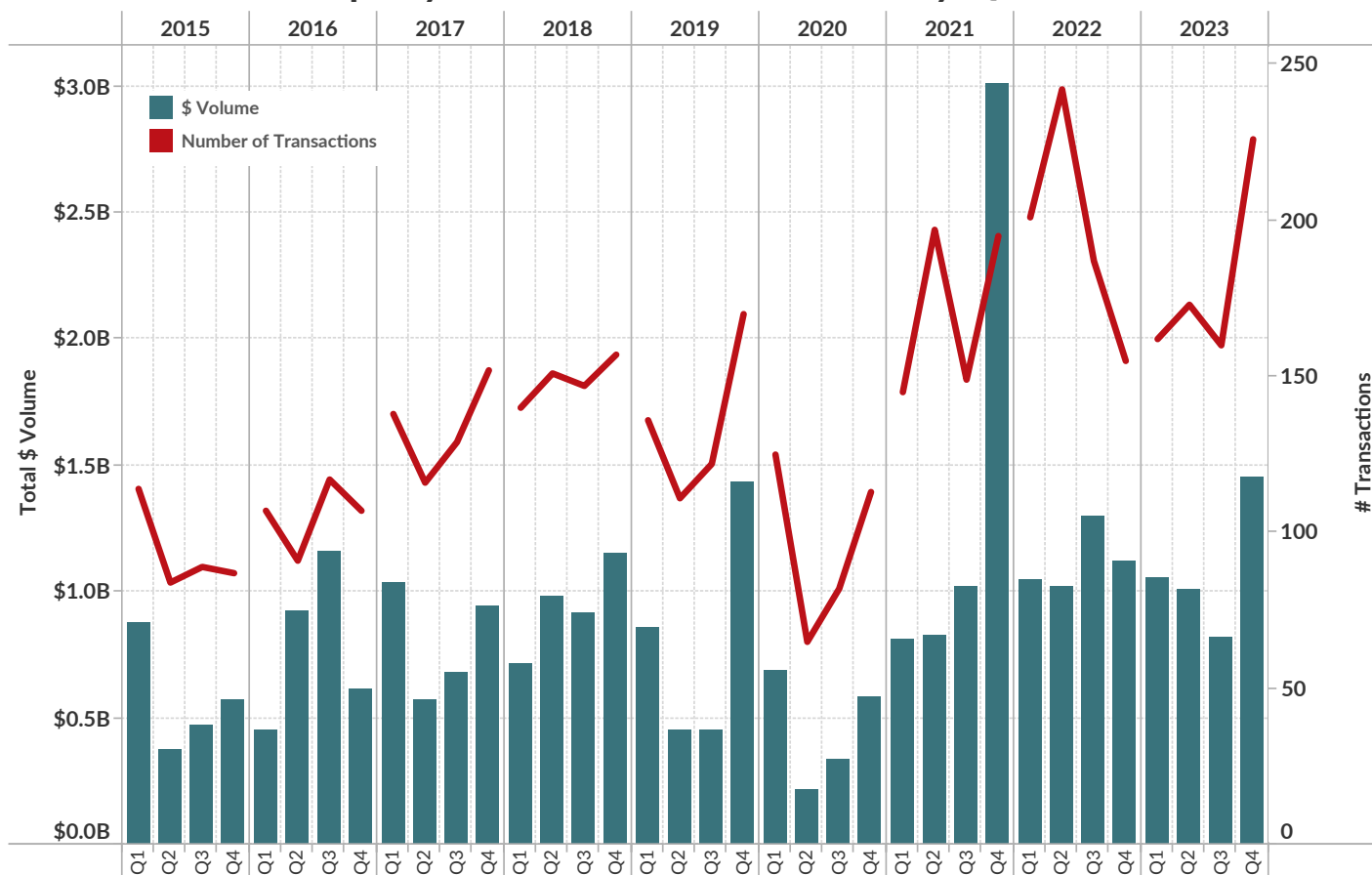
AltusGroup

2023 Property Transactions - Total \$ Volume by Sector



Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total \$ Volume by Quarter & Sector



Source: Altus Group

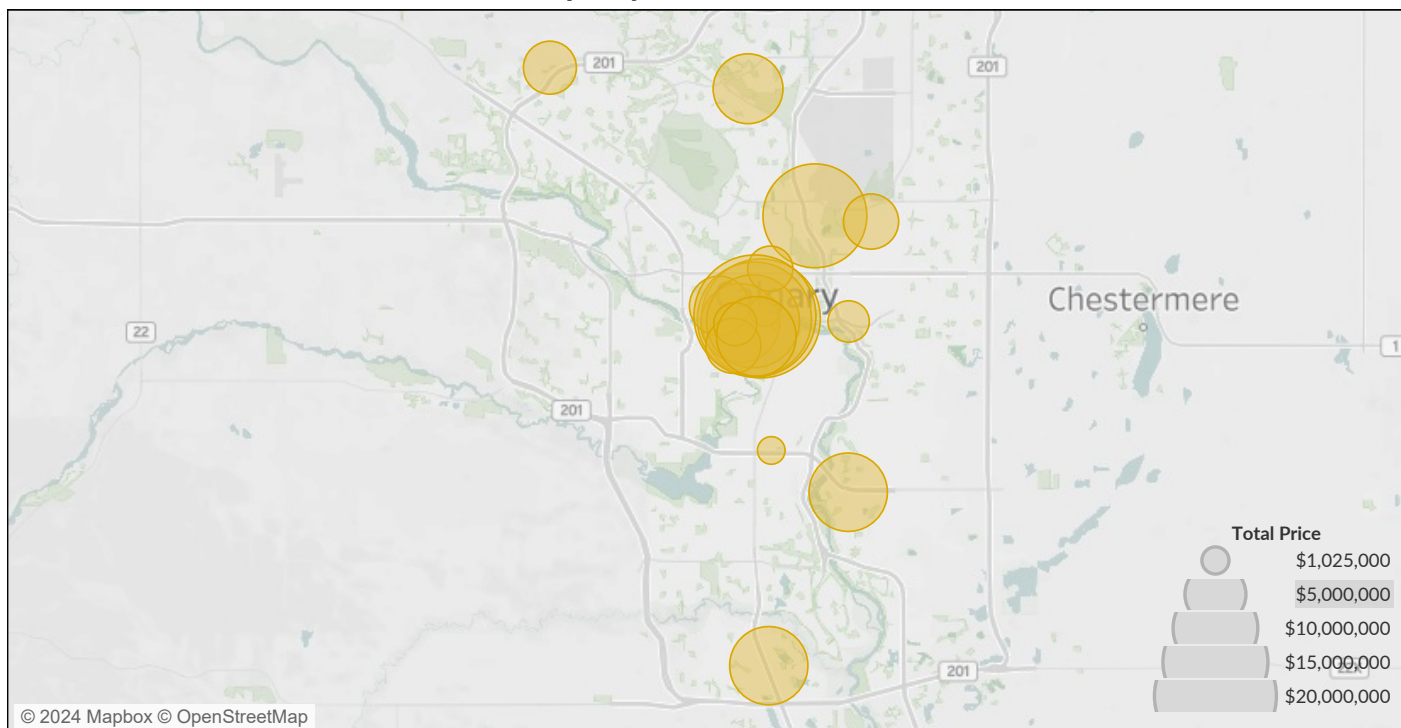
Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2022	2023		
Calgary	\$149.0M	19	\$381M	\$377M	37.4%	\$207
Other Markets			\$5M		-100.0%	
Grand Total	\$149.0M	19	\$385M	\$377M	32.8%	\$207

Office - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/SF
1019 7th Avenue SW	Calgary	Calgary	\$2.5M	32,001	78
103 1st Street SW	Calgary	Calgary	\$1.2M	3,993	301
1032 17th Avenue SW	Calgary	Calgary	\$4.1M	22,546	181
1122 4th Street SW	Calgary	Calgary	\$8.5M	124,229	68
119 14th Street NW	Calgary	Calgary	\$4.8M	38,484	125

Source: Altus Group

Office Property Transactions - Q4 2023



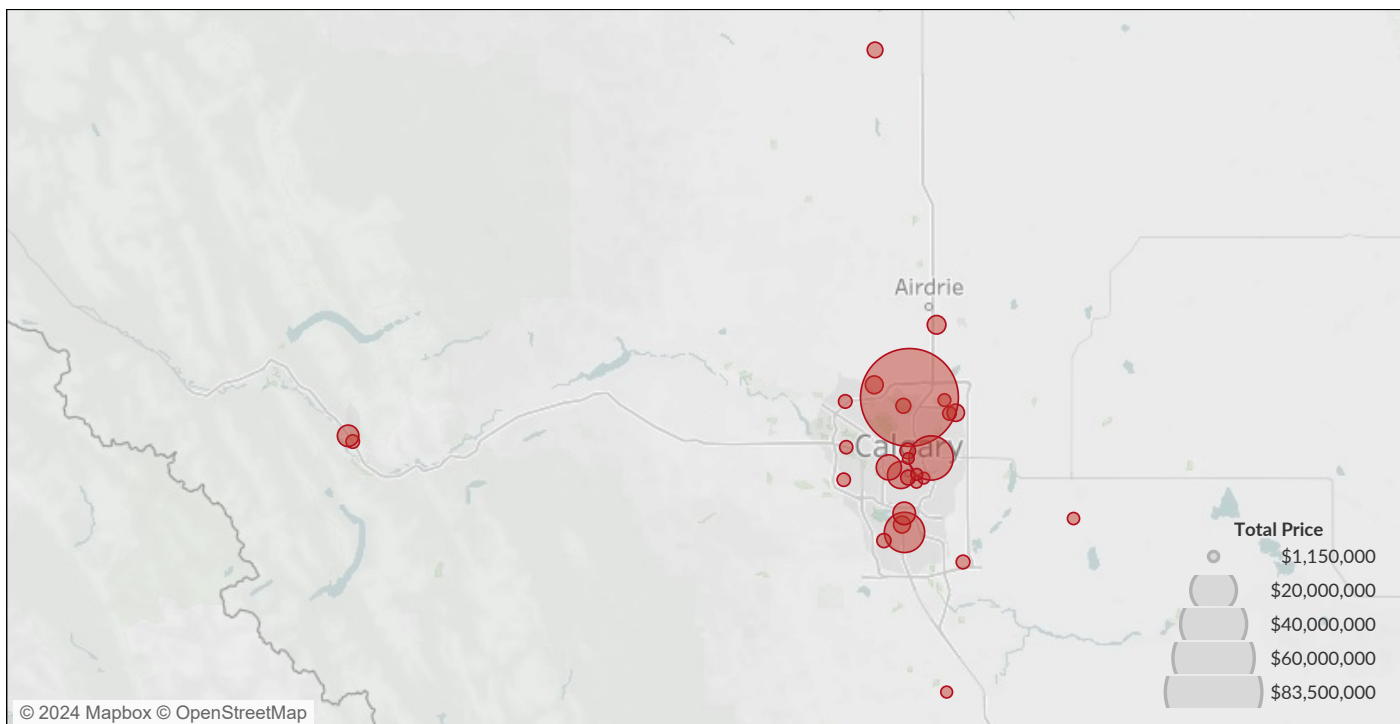
Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2022	2023		
Calgary	\$160.3M	23	\$378M	\$573M	86.9%	\$449
Other Markets	\$13.2M	6	\$88M	\$113M	-58.2%	\$356
Grand Total	\$173.4M	29	\$466M	\$687M	47.9%	\$431

Retail - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/SF
10 Copperstone Street SE	Calgary	Calgary	\$1.6M	2,921	555
10 Country Hills Landing NW	Calgary	Calgary	\$1.9M	5,976	402
10450 Macleod Trail SE	Calgary	Calgary	\$14.1M	54,325	260
10980 38th Street NE	Calgary	Calgary	\$1.4M	2,939	469
11 Bowridge Drive NW	Calgary	Calgary	\$1.5M	7,239	207

Source: Altus Group

Retail Property Transactions - Q4 2023



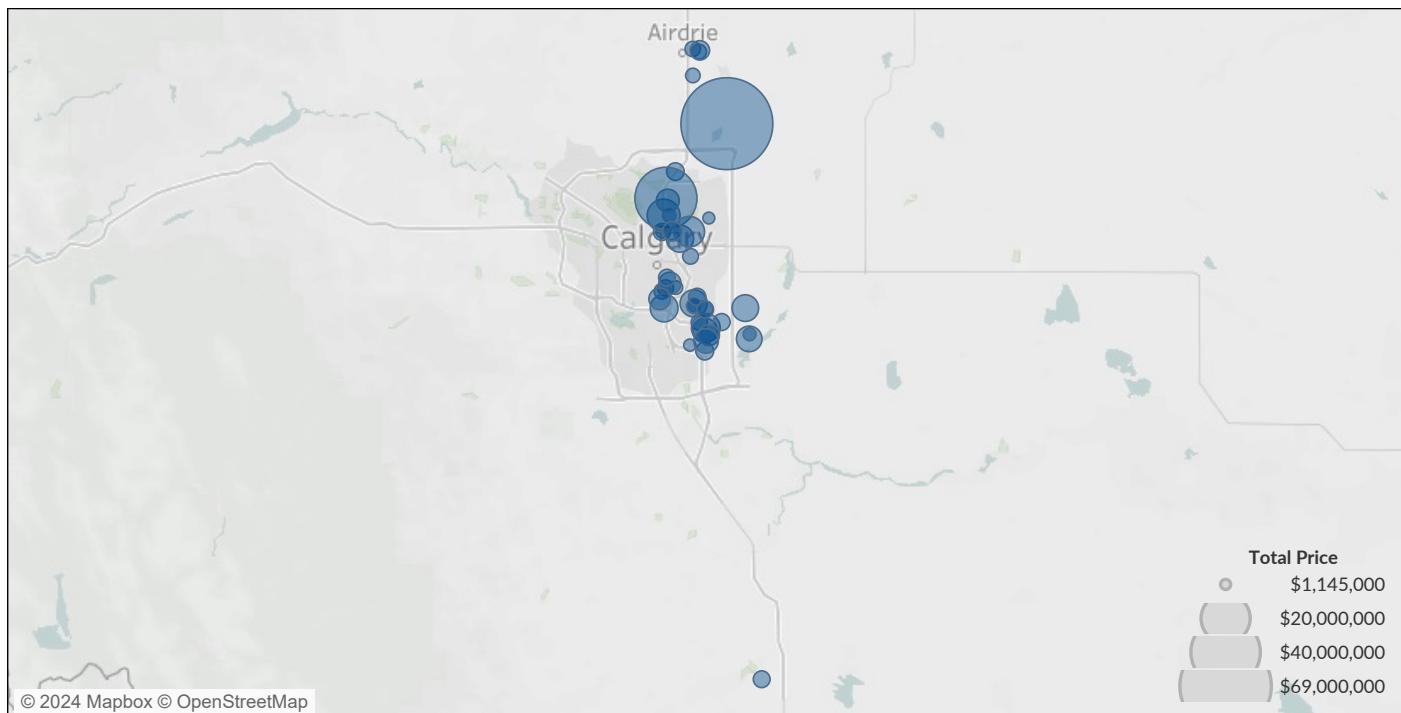
Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2022	2023		
Calgary	\$150.5M	36	\$1,018M	\$649M	-0.9%	\$241
Other Markets	\$79.8M	6	\$254M	\$147M	-55.8%	\$250
Grand Total	\$230.4M	42	\$1,272M	\$796M	-30.7%	\$242

Industrial - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Building Size	Price/SF
1 High Plains Trail	Other Markets	Balzac	\$69.0M	414,392	167
10836 24th Street SE	Calgary	Calgary	\$1.2M	6,533	182
11127 15th Street NE	Calgary	Calgary	\$2.5M	9,561	264
11565 44th Street SE	Calgary	Calgary	\$2.6M	11,365	229
1721 27th Avenue NE	Calgary	Calgary	\$6.0M	40,524	148

Source: Altus Group

Industrial Property Transactions - Q4 2023



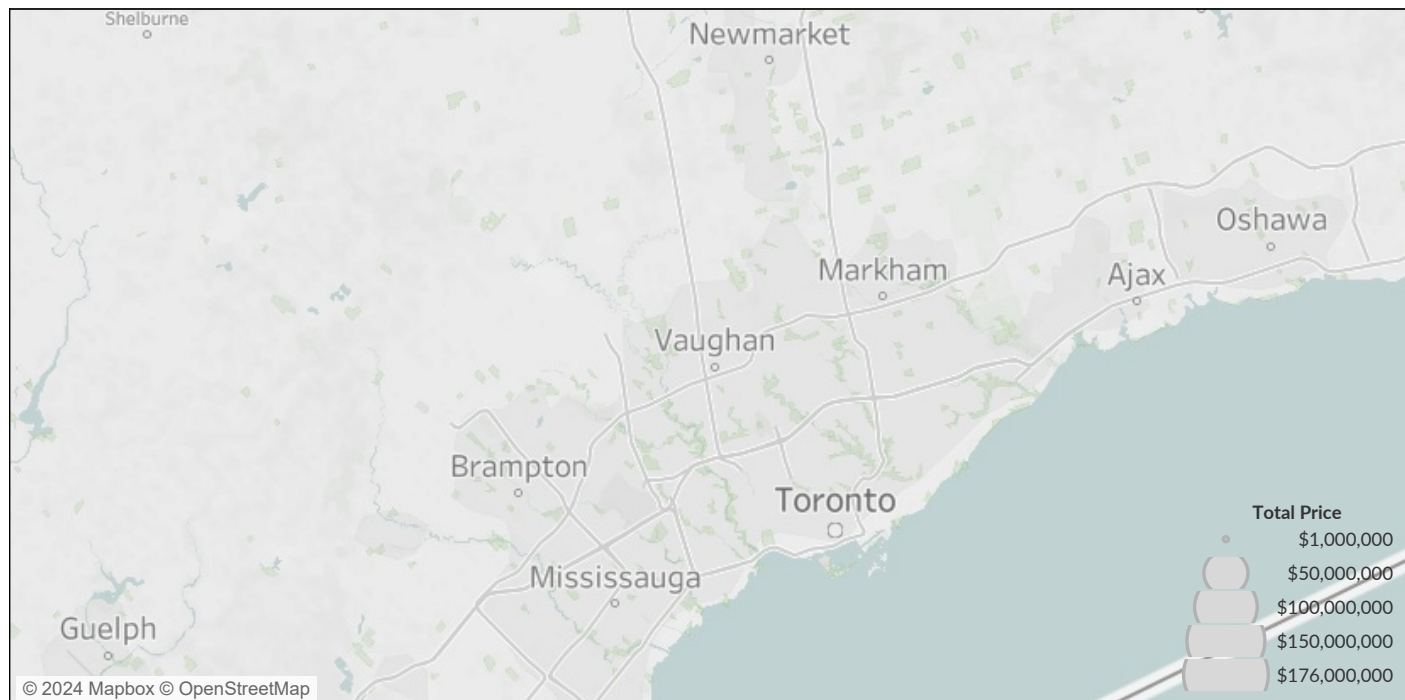
Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
			2022	2023		
Calgary	\$420.0M	31	\$563M	\$854M	420.8%	\$263,990
Other Markets	\$9.9M	3	\$115M	\$53M		\$292,471
Grand Total	\$429.9M	34	\$678M	\$907M	433.0%	\$266,688

Apartment - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
1003 Cameron Avenue SW	Calgary	Calgary	\$1.7M	4	\$436,250
105 13th Avenue SW	Calgary	Calgary	\$2.3M	12	\$191,667
1114 16th Avenue SW	Calgary	Calgary	\$3.2M	18	\$175,000
120 29th Avenue NW	Calgary	Calgary	\$1.4M	8	\$181,125
1210 Memorial Drive NW	Calgary	Calgary	\$2.1M	10	\$205,000

Source: Altus Group

Apartment Property Transactions - Q4 2023



Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Room
			2022	2023		
Calgary			\$25M	\$31M	-100.0%	\$94,268
Other Markets	\$1.8M	1	\$80M	\$224M		\$179,403
Grand Total	\$1.8M	1	\$105M	\$255M	-60.4%	\$148,445

Hotel - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Number of Rooms	Price Per Room
121 5th Avenue SW	Other Markets	High River	\$1.8M	16	\$111,250

Source: Altus Group

Hotel Property Transactions - Q4 2023



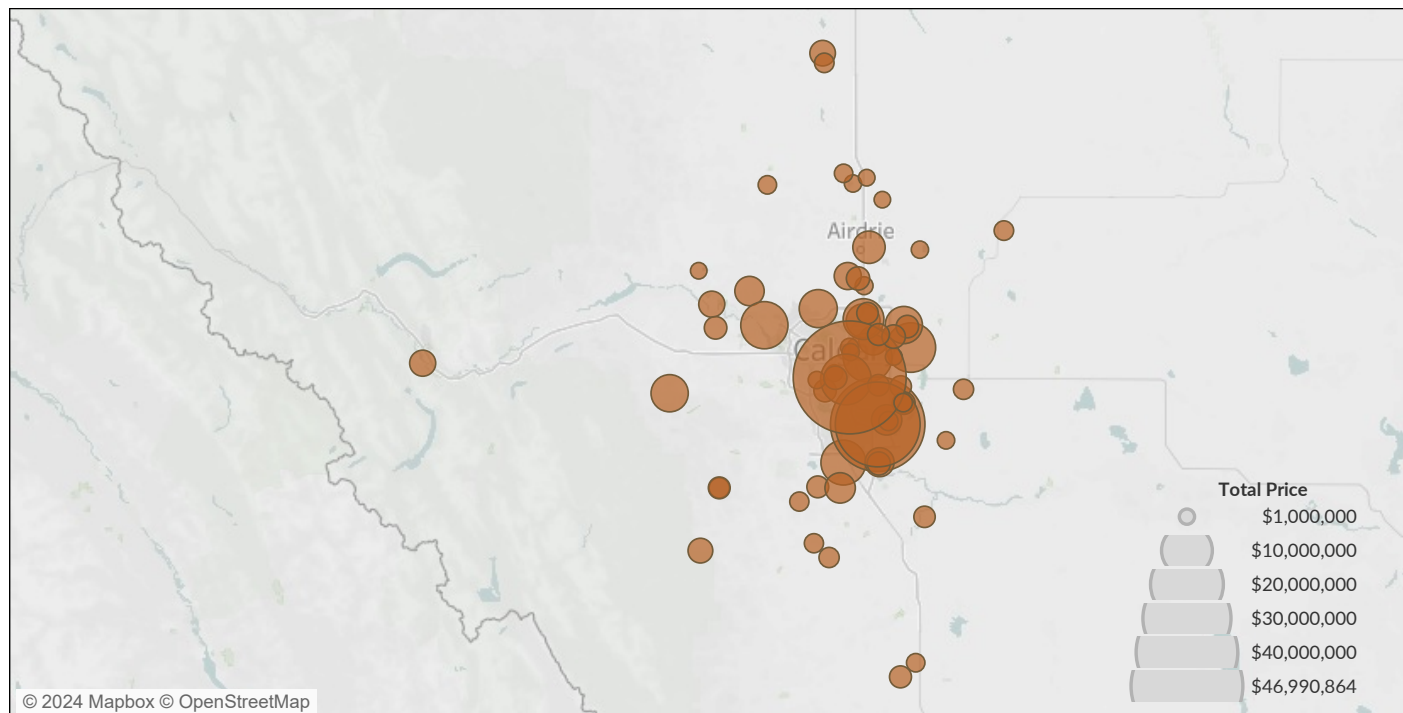
Region	Q4 2023 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2022	2023		
Calgary	\$216.2M	38	\$549M	\$431M	190.0%	\$0.8M
Other Markets	\$52.9M	28	\$507M	\$286M	-73.2%	\$0.2M
Grand Total	\$269.1M	66	\$1,057M	\$718M	-1.1%	\$0.4M

ICI Land - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
112th Street & 242nd Avenue West	Other Markets	Okotoks	\$1.5M	127.0	\$11,811
NE-35-21-4-5	Other Markets	Bragg Creek	\$1.8M	129.4	\$13,524
NW-24-28-3-5	Other Markets	Crossfield	\$1.3M	159.0	\$7,863
SW-20-25-28-4	Calgary	Calgary	\$5.1M	140.3	\$36,361
20 Freeport Drive NE	Calgary	Calgary	\$4.2M	3.4	\$1,253,731

Source: Altus Group

ICI Land Property Transactions - Q4 2023



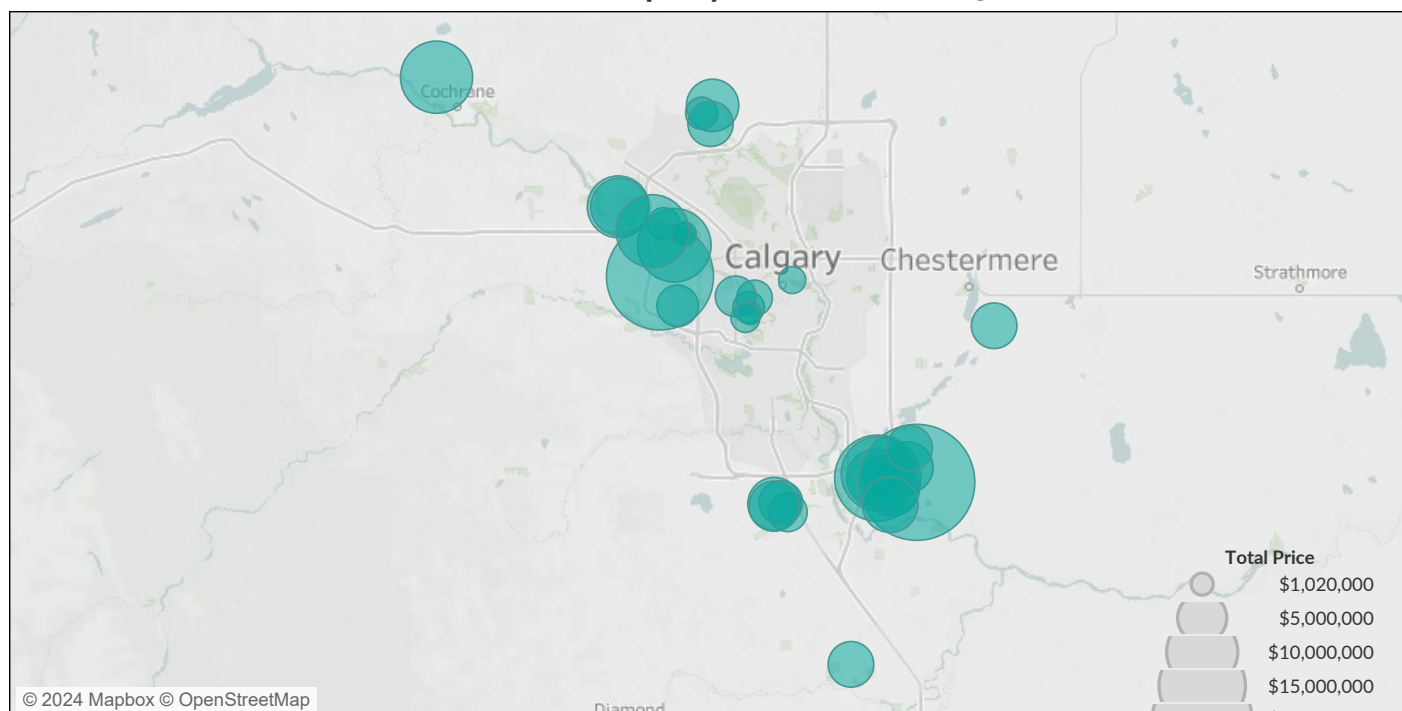
Region	Q4 2023 \$ Volume	#	YTD Volume 2022	2023	YoY - % Change	YTD - Avg \$/Acre
Calgary	\$184.4M	32	\$404M	\$520M	57.6%	\$1.1M
Other Markets	\$18.0M	3	\$120M	\$81M	-77.8%	\$0.5M
Grand Total	\$202.4M	35	\$524M	\$601M	2.2%	\$1.0M

Residential Land - Top 5 Transactions Q4 2023

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
100 Bannister Drive	Other Markets	Okotoks	\$4.0M	4.2	\$962,386
10600 178th Avenue SE	Calgary	Calgary	\$25.8M	457.3	\$56,515
107 Mahogany Parade SE	Calgary	Calgary	\$6.3M	4.5	\$1,400,000
1127 85th Street SW	Calgary	Calgary	\$22.0M	31.5	\$699,078
1201 Na'a Drive SW	Calgary	Calgary	\$10.4M	6.4	\$1,634,389

Source: Altus Group

Residential Land Property Transactions - Q4 2023





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