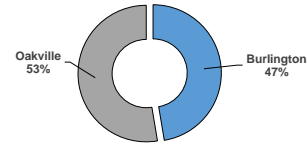


Office Real Estate Market Overview in South Halton <sup>1</sup>

Location	2017				2018				2019			
	IV	I	II	III	IV	I	II	III	IV	I	II	
Burlington	Inventory (million sq ft)	3.6	3.6	3.5	3.5	3.5	3.6	3.6				
	Vacancy Rate	14.6%	13.7%	14.9%	15.0%	14.3%	12.5%	13.5%				
	Absorption (sq ft)	50,154	30,959	32,567	-4,561	23,541	101,456	-33,796				
	New Supply (sq ft)	0	0	0	0	0	0	41,000				
	Under Construction (sq ft)	0	0	89,503	89,503	89,503	41,000	0				
Net Rental Rate (per sq ft)	\$15.20	\$15.78	\$16.18	\$16.04	\$15.92	\$16.14	\$16.42					
	Class A Rental Rate (per sq ft)	\$16.20	\$16.96	\$17.12	\$17.02	\$17.18	\$17.27	\$17.25				
	Class B Rental Rate (per sq ft)	\$14.49	\$14.86	\$15.20	\$14.86	\$14.68	\$14.83	\$15.61				
	Class C Rental Rate (per sq ft)	\$11.31	\$12.04	\$12.42	\$13.65	\$13.54	\$13.53	\$13.82				
Oakville	Inventory (million sq ft)	4.0	4.0	4.1	4.2	4.1	4.2	4.0				
	Vacancy Rate	22.2%	20.9%	18.9%	22.6%	19.2%	19.4%	17.2%				
	Absorption (sq ft)	16,012	51,889	123,434	25,177	216,483	32,597	113,414				
	New Supply (sq ft)	0	0	30,000	120,200	0	0	0				
	Under Construction (sq ft)	333,732	283,732	259,332	170,483	170,483	252,794	221,443				
Net Rental Rate (per sq ft)	\$19.45	\$19.27	\$19.39	\$19.21	\$18.99	\$19.08	\$19.19					
	Class A Rental Rate (per sq ft)	\$20.88	\$20.85	\$20.91	\$20.90	\$20.46	\$20.42	\$20.56				
	Class B Rental Rate (per sq ft)	\$16.61	\$16.09	\$15.77	\$15.82	\$16.63	\$17.01	\$17.18				
	Class C Rental Rate (per sq ft)	\$19.00	\$19.00	\$19.00	\$19.00	\$18.56	\$18.60	\$18.60				

Distribution of Office Inventory Q2 2019 <sup>1</sup>



GTA\* Office Vacancy Rate Comparisons, Q2 2019 <sup>1</sup>

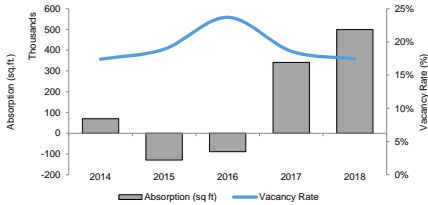
Market	Location	Rate
Toronto Downtown	Financial Core	3.0%
	Downtown South	0.6%
	Downtown North	1.3%
	Downtown East	2.5%
Midtown	Downtown West	2.9%
	Bloor / Yonge	2.3%
GTA East	St.Clair / Yonge	1.4%
	Eglinton / Yonge	5.4%
GTA North	Scarborough	16.2%
	Markham South	7.3%
	Don Mills North	12.8%
GTA West	North Yonge	10.7%
	North York West	13.6%
	Vaughan	5.9%
Greater Toronto Area	427 Corridor	14.9%
	Airport Corp. Centre	13.5%
	Mississauga City Centre	8.3%
	Meadowdale	16.9%
	Brampton	3.5%
	Oakville	17.2%
	Burlington	13.5%

Office Real Estate Market Trends in Halton <sup>1</sup>

	Vacancy Rate	Absorption (sq ft)	Net Rental Rate
2014	17.4%	69,756	\$17.05
2015	18.9%	-129,095	\$17.19
2016	23.7%	-88,578	\$17.78
2017	18.6%	340,907	\$17.24
2018	17.4%	499,489	\$17.60
<b>5 year average</b>	<b>19.2%</b>	<b>138,496</b>	<b>\$17.37</b>

\* Represented by Burlington and Oakville

Halton Office Real Estate Supply and Demand Trends <sup>1</sup>



\* Represented by Burlington and Oakville

Sources  
<sup>1</sup> CBRE

For more detailed statistics or to request customized reports, please contact us.



Disclaimer: Halton Region does not warrant the completeness or accuracy of the information contained in this report and does not accept liability arising from the use or misuse of all or portions of such information. Caution should be used in interpreting the information in the report and making any conclusions.

Last modified: August 27, 2019

Vacancy Rates across the GTA Q2 2019 <sup>1</sup>

