

Office Real Estate Market Overview in South Halton ¹

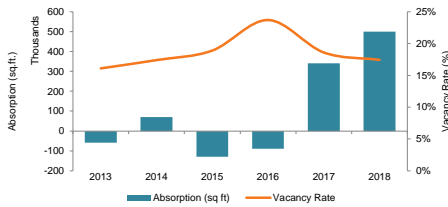
Location		2017				2018			
		II	III	IV	I	II	III	IV	
Burlington	Inventory (million sq ft)	3.5	3.6	3.6	3.6	3.5	3.5	3.5	
	Vacancy Rate	14.4%	13.3%	14.6%	13.7%	14.9%	15.0%	14.3%	
	Absorption (sq ft)	-29,297	6,475	50,154	30,959	32,567	-4,561	23,541	
	New Supply (sq ft)	0	0	0	0	0	0	0	
	Under Construction (sq ft)	0	0	0	0	89,503	89,503	89,503	
	Net Rental Rate (per sq ft)	\$15.65	\$14.95	\$15.20	\$15.78	\$16.18	\$16.04	\$15.92	
	Class A Rental Rate (per sq ft)	\$16.85	\$15.94	\$16.20	\$16.96	\$17.12	\$17.02	\$17.18	
	Class B Rental Rate (per sq ft)	\$14.97	\$14.28	\$14.49	\$14.86	\$15.20	\$14.86	\$14.68	
	Class C Rental Rate (per sq ft)	\$12.68	\$12.86	\$11.31	\$12.04	\$12.42	\$13.65	\$13.54	
	Oakville	Inventory (million sq ft)	3.8	4.0	4.0	4.0	4.1	4.2	4.1
Vacancy Rate		23.0%	22.6%	22.2%	20.9%	18.9%	22.6%	19.2%	
Absorption (sq ft)		130,423	-7,910	16,012	51,889	123,434	25,177	216,483	
New Supply (sq ft)		0	40,700	0	0	30,000	120,200	0	
Under Construction (sq ft)		179,832	228,732	333,732	283,732	259,332	170,483	170,483	
Net Rental Rate (per sq ft)		\$18.99	\$19.43	\$19.45	\$19.27	\$19.39	\$19.21	\$18.99	
Class A Rental Rate (per sq ft)		\$21.03	\$20.91	\$20.88	\$20.85	\$20.91	\$20.90	\$20.46	
Class B Rental Rate (per sq ft)		\$16.03	\$16.84	\$16.61	\$16.09	\$15.77	\$15.82	\$16.63	
Class C Rental Rate (per sq ft)		na	\$19.00	\$19.00	\$19.00	\$19.00	\$19.00	\$18.56	

Office Real Estate Market Trends in Halton ¹

	Vacancy Rate	Absorption (sq ft)	Net Rental Rate
2013	16.1%	-59,027	\$16.87
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
5 year average	18.7%	105,575	\$17.29

* Represented by Burlington and Oakville

Halton Office Real Estate Supply and Demand Trends ¹



* Represented by Burlington and Oakville

Sources

¹ CBRE

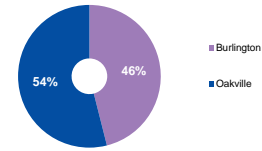
For more detailed statistics or to request customized reports, please contact us.



Disclaimer: Halton Region does not warrant

Last modified: November 30, 2018

Distribution of Office Inventory 2018 (Q4) ¹



GTA* Office Vacancy Rate Comparisons, Q4 2018 ¹

Market	Location	Rate
Toronto Downtown	Financial Core	3.6%
	Downtown South	1.4%
	Downtown North	1.7%
	Downtown East	2.7%
Midtown	Downtown West	3.1%
	Bloor / Yonge	3.0%
GTA East	St.Clair / Yonge	1.6%
	Eglinton / Yonge	3.0%
	Scarborough	15.5%
GTA North	Markham South	8.5%
	Don Mills North	12.0%
	North York	11.9%
GTA West	North York West	11.4%
	Vaughan	6.2%
	427 Corridor	15.7%
	Airport Corp. Centre	12.2%
Greater Toronto Area	Mississauga City Centre	10.1%
	Meadowdale	12.0%
	Brampton	5.8%
	Oakville	19.2%
	Burlington	14.3%

* Greater Toronto Area

Vacancy Rates across the GTA Q1 2018¹

