

SUBMARKETBEAT INDUSTRIAL SNAPSHOT

GTA CENTRAL | WEST | NORTH | EAST | OVERALL

A Cushman & Wakefield Research Publication



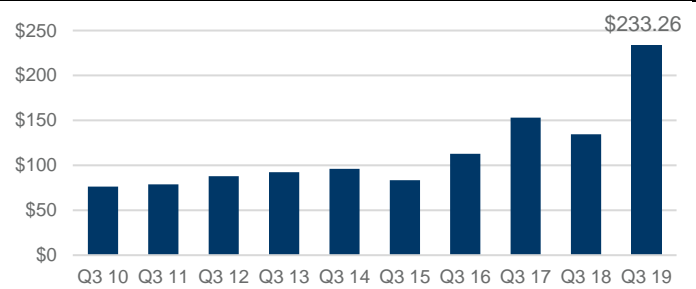
Q3 2019

HISTORICAL TRENDS – GTA CENTRAL

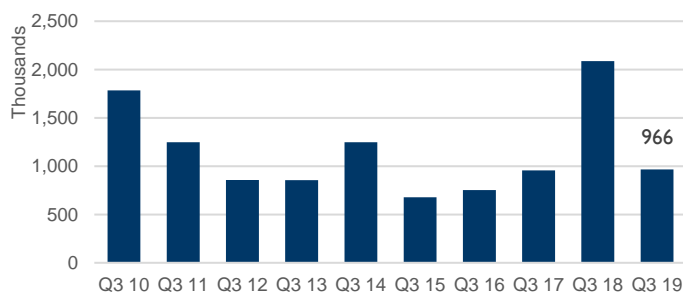
AVAILABILITY VS ASKING NET LEASE RATE & TMI**



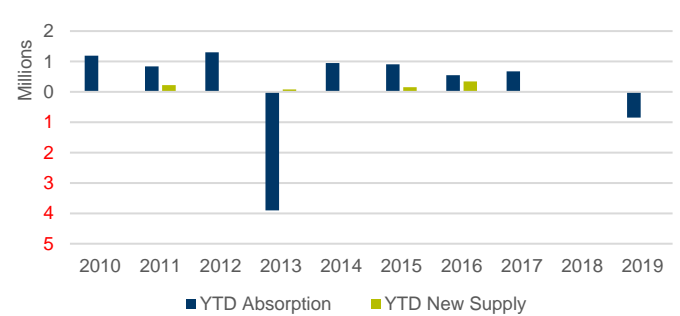
ASKING SALE PRICE*



LEASING ACTIVITY



YTD ABSORPTION & YTD NEW SUPPLY



RATE COMPARISON BY SIZE	ENTIRE SUBMARKET					
	<20K	20-50K	50-100K	100-200K	200K+	
Building Inventory (sf)***	231,291,694	19,007,967	55,076,053	57,469,351	47,424,230	52,314,093
Availability (sf)	3,479,128	510,081	855,924	895,802	757,446	459,875
Availability Rate %	1.5%	2.7%	1.6%	1.6%	1.6%	0.9%
Asking Net Lease \$/SF	\$8.69	\$8.67	\$7.37	\$7.98	\$9.39	\$11.00
# of Bldgs with Lease Availability	75	37	21	11	4	2
Asking Sale Price \$/SF	\$233.26	\$283.34	\$285.75	\$415.95	\$88.86	n/a
# of User Bldgs For Sale	14	7	4	2	1	0

RATE COMPARISON BY CEILING HEIGHT	BUILDING SIZE					
	OVERALL	<18'	18-24'	24-28'	28-32'	32'+
Asking Net Lease \$/SF	\$8.69	\$9.46	\$7.20	\$9.50	\$9.92	n/a
Asking Sale Price \$/SF	\$233.26	\$288.05	\$203.92	n/a	n/a	n/a

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GTA CENTRAL | WEST | NORTH | EAST | OVERALL

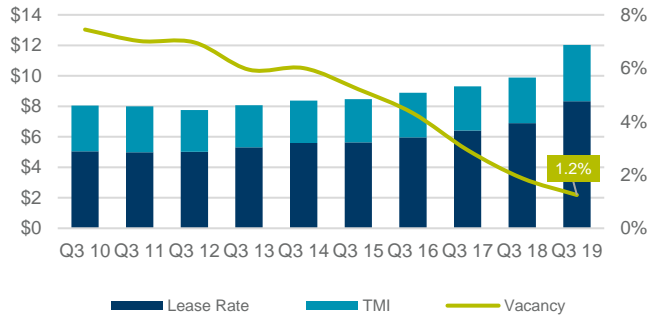
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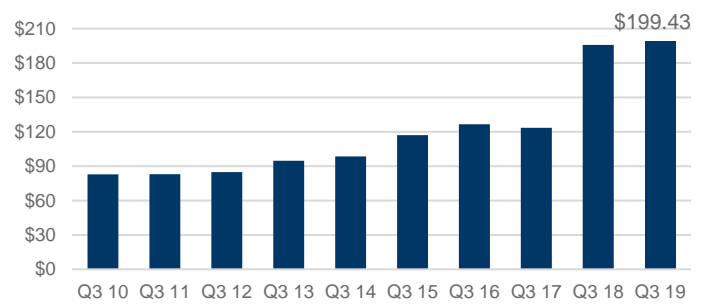
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HISTORICAL TRENDS – GTA WEST

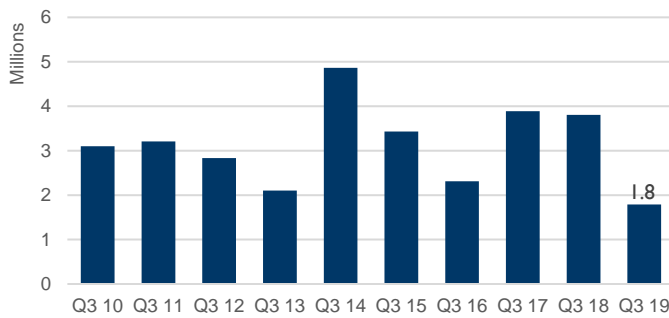
AVAILABILITY VS ASKING NET LEASE RATE & TMI**



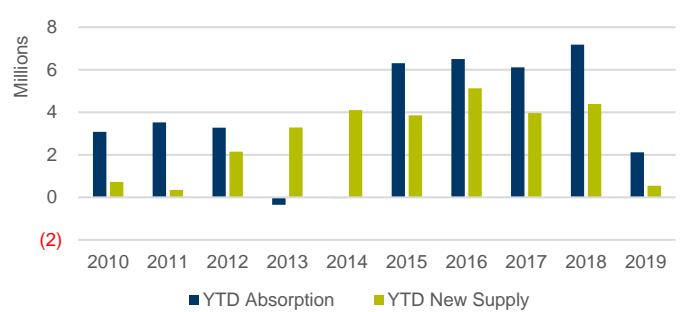
ASKING SALE PRICE*



LEASING ACTIVITY



YTD NEW SUPPLY & YTD ABSORPTION



RATE COMPARISON BY SIZE	ENTIRE SUBMARKET			BUILDING SIZE		
	ENTIRE SUBMARKET	<20K	20-50K	50-100K	100-200K	200K+
Building Inventory (sf)***	358,836,689	23,430,960	67,086,525	76,599,566	68,043,047	123,676,591
Availability (sf)	4,472,447	597,376	1,204,812	1,016,219	1,091,105	562,935
Availability Rate %	1.2%	2.5%	1.8%	1.3%	1.6%	0.5%
Asking Net Lease \$/SF	\$8.33	\$9.95	\$9.01	\$7.92	\$7.60	\$7.70
# of Bldgs with Lease Availability	98	42	33	14	7	2
Asking Sale Price \$/SF	\$199.43	\$282.60	\$218.57	\$158.37	\$130.73	n/a
# of User Bldgs For Sale	23	16	5	1	1	0

RATE COMPARISON BY CEILING HEIGHT	OVERALL					
	OVERALL	<18'	18-24'	24-28'	28-32'	32'+
Asking Net Lease \$/SF	\$8.33	\$10.18	\$8.27	\$8.14	\$7.70	\$9.34
Asking Sale Price \$/SF	\$199.43	\$250.32	\$189.93	n/a	n/a	n/a

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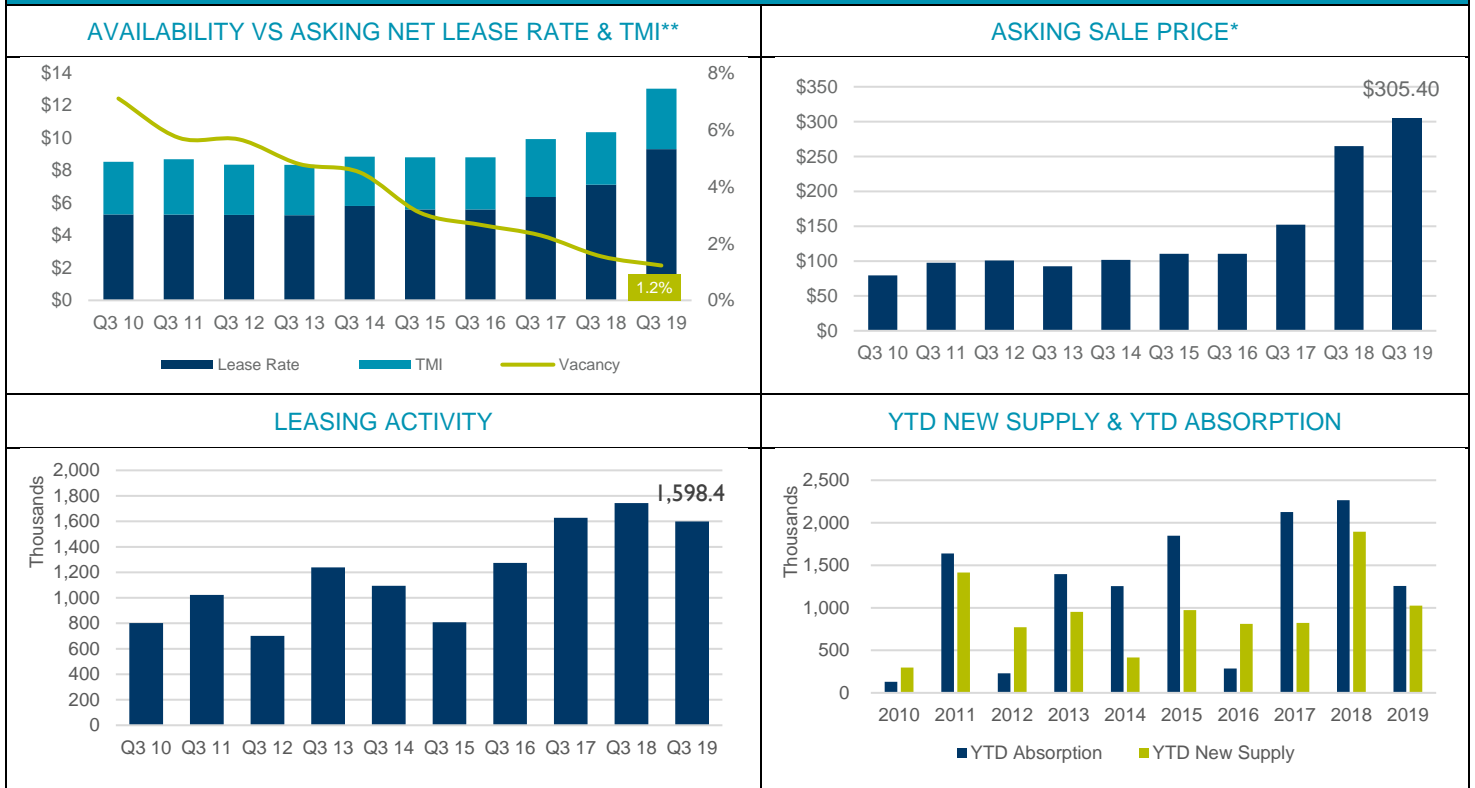
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HISTORICAL TRENDS – GTA NORTH



RATE COMPARISON BY SIZE	ENTIRE SUBMARKET			BUILDING SIZE		
	<20K	20-50K	50-100K	100-200K	200K+	
Building Inventory (sf)***	152,181,187	10,498,185	39,113,422	40,000,447	30,784,438	31,784,695
Availability (sf)	1,864,641	407,789	729,236	582,754	144,862	0
Availability Rate %	1.2%	3.9%	1.9%	1.5%	0.5%	0.0%
Asking Net Lease \$/SF	\$9.31	\$10.09	\$10.21	\$8.50	\$6.95	n/a
# of Bldgs with Lease Availability	54	22	22	9	1	0
Asking Sale Price \$/SF	\$305.40	\$331.08	\$250.60	n/a	n/a	n/a
# of User Bldgs For Sale	26	24	2	0	0	0

RATE COMPARISON BY CEILING HEIGHT	OVERALL					
	<18'	18-24'	24-28'	28-32'	32'+	
Asking Net Lease \$/SF	\$9.31	\$10.11	\$10.11	\$9.34	\$9.50	\$7.52
Asking Sale Price \$/SF	\$305.40	\$324.95	\$322.34	n/a	n/a	n/a

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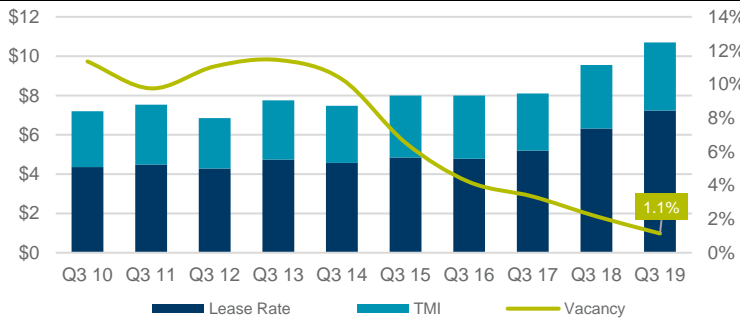
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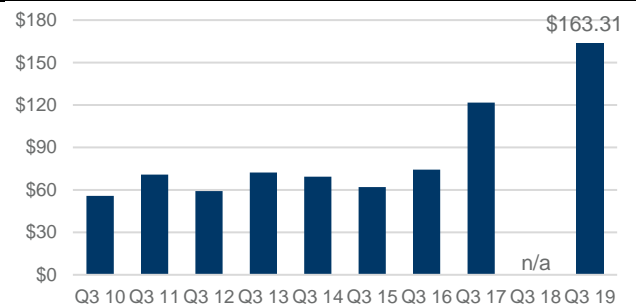
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HISTORICAL TRENDS – GTA EAST

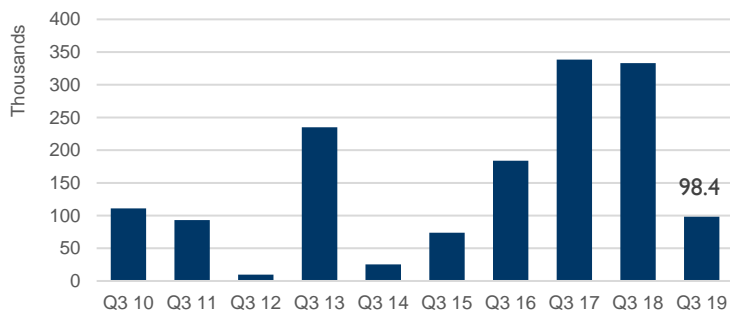
AVAILABILITY VS ASKING NET LEASE RATE & TMI**



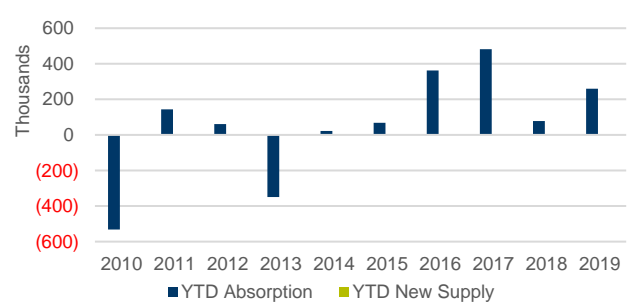
ASKING SALE PRICE*



LEASING ACTIVITY



YTD NEW SUPPLY & YTD ABSORPTION



RATE COMPARISON BY SIZE	ENTIRE SUBMARKET			BUILDING SIZE		
	ENTIRE SUBMARKET	<20K	20-50K	50-100K	100-200K	200K+
Building Inventory (sf)***	41,980,654	2,373,220	5,980,259	5,510,820	6,299,578	21,816,777
Availability (sf)	480,097	89,963	68,314	0	321,820	0
Availability Rate %	1.1%	3.8%	1.1%	0.0%	5.1%	0.0%
Asking Net Lease \$/SF	\$7.23	\$7.09	\$9.96	n/a	\$6.87	n/a
# of Bldgs with Lease Availability	10	6	2	0	2	0
Asking Sale Price \$/SF	\$163.31	\$145.00	\$170.01	n/a	n/a	n/a
# of User Bldgs For Sale	2	1	1	0	0	0

RATE COMPARISON BY CEILING HEIGHT	OVERALL					
	OVERALL	<18'	18-24'	24-28'	28-32'	32'+
Asking Net Lease \$/SF	\$7.23	\$5.00	\$7.08	\$12.95	\$6.87	n/a
Asking Sale Price \$/SF	\$163.31	\$163.31	n/a	n/a	n/a	n/a

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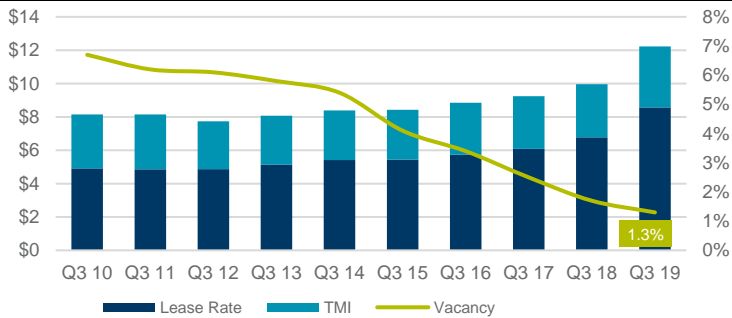
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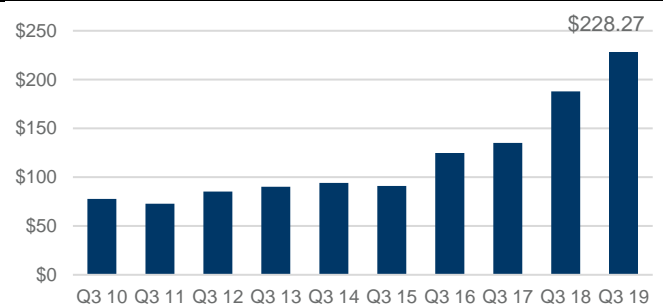
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HISTORICAL TRENDS – GTA OVERALL

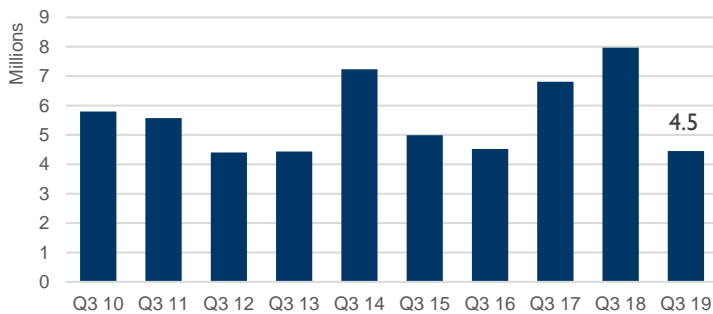
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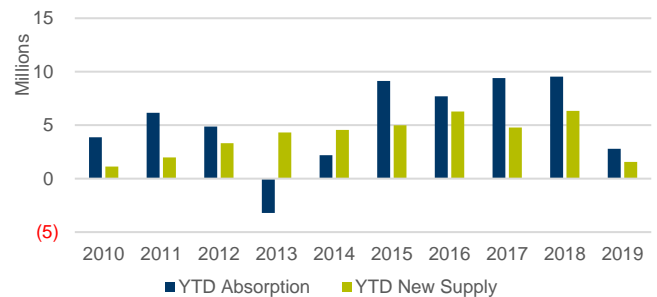
ASKING SALE PRICE*



LEASING ACTIVITY



YTD NEW SUPPLY & YTD ABSORPTION



RATE COMPARISON BY SIZE	ENTIRE SUBMARKET			BUILDING SIZE		
	ENTIRE SUBMARKET	<20K	20-50K	50-100K	100-200K	200K+
Building Inventory (sf)***	784,290,224	55,310,332	167,256,259	179,580,184	152,551,293	229,592,156
Availability (sf)	10,296,313	1,605,209	2,858,286	2,494,775	2,315,233	1,022,810
Availability Rate %	1.3%	2.9%	1.7%	1.4%	1.5%	0.4%
Asking Net Lease \$/SF	\$8.57	\$9.35	\$8.82	\$8.10	\$7.96	\$9.18
# of Bldgs with Lease Availability	237	107	78	34	14	4
Asking Sale Price \$/SF	\$228.27	\$298.30	\$246.16	\$300.22	\$109.78	n/a
# of User Bldgs For Sale	65	48	12	3	2	0

RATE COMPARISON BY CEILING HEIGHT	OVERALL					
	OVERALL	<18'	18-24'	24-28'	28-32'	32'+
Asking Net Lease \$/SF	\$8.57	\$9.62	\$8.25	\$8.75	\$8.10	\$8.20
Asking Sale Price \$/SF	\$228.27	\$269.18	\$210.30	n/a	n/a	n/a

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