

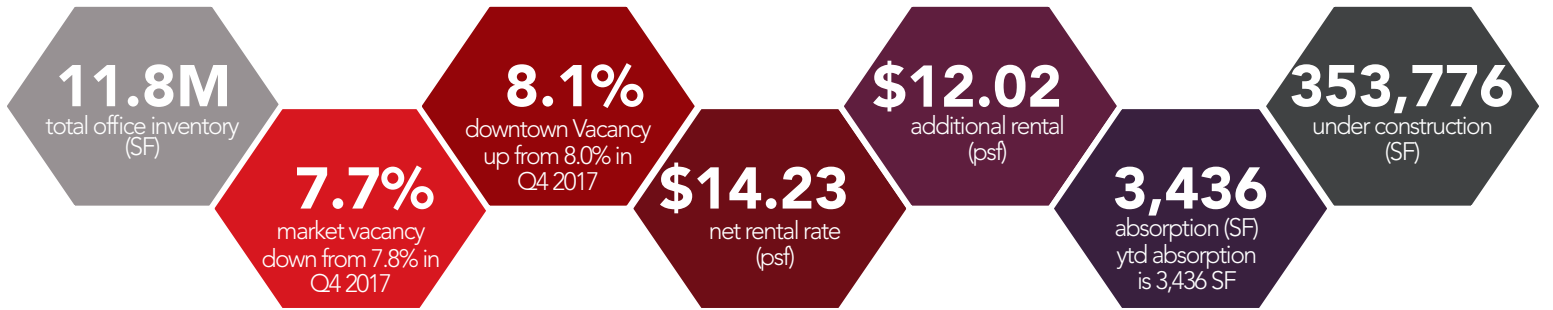
OFFICE MARKET
snapshot

WINNIPEG

**DOWNTOWN
OFFICE MARKET**

**SUBURBAN
OFFICE MARKET**

CLASS A	CLASS B	CLASS C	CLASS B
7.1% vacancy rate 7.3% in Q4 2017 ↓	8.2% vacancy rate 8.2% in Q4 2017 ↔	9.0% vacancy rate 8.6% in Q4 2017 ↑	6.7% vacancy rate 7.0% in Q4 2017 ↓
\$18.83 avg. net rent psf ↔	\$13.88 avg. net rent psf ↔	\$11.63 avg. net rent psf ↑	\$13.61 avg. net rent psf ↑
\$15.94 avg. add'l rent psf ↑	\$13.46 avg. add'l rent psf ↑	\$9.99 avg. add'l rent psf ↑	\$8.64 avg. add'l rent psf ↑
6,569 SF of absorption ↑	771 SF of absorption ↓	-14,310 SF of absorption ↓	10,406 SF of absorption ↓



NET RENTAL RATE VS. VACANCY RATE

12.8% Net Rent Growth

