

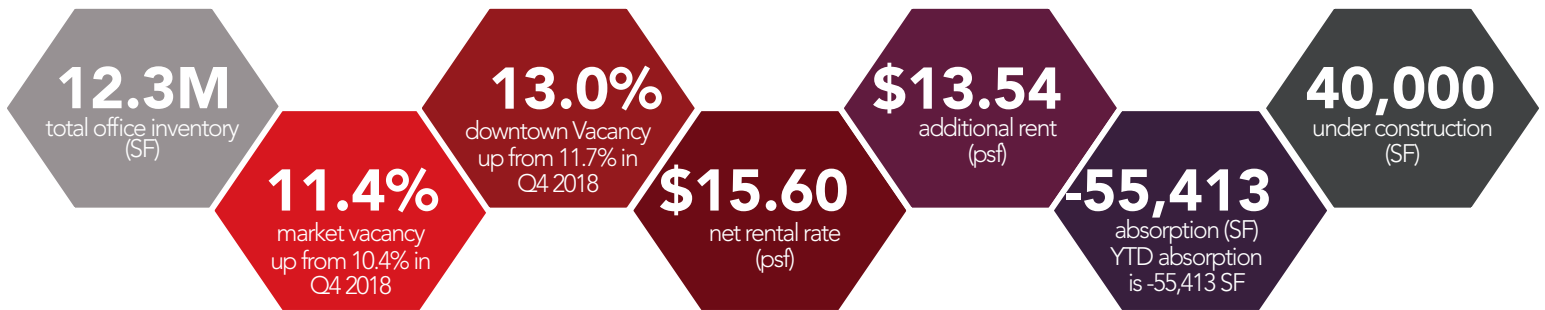
OFFICE MARKET
snapshot

WINNIPEG

**DOWNTOWN
OFFICE MARKET**

**SUBURBAN
OFFICE MARKET**

CLASS A	CLASS B	CLASS C	CLASS B
13.3% vacancy rate 12.8% in Q4 2018 ↑	14.4% vacancy rate 11.3% in Q4 2018 ↑	10.8% vacancy rate 11.0% in Q4 2018 ↓	6.9% vacancy rate 6.6% in Q4 2018 ↑
\$20.25 avg. net rent psf ↔	\$14.57 avg. net rent psf ↑	\$11.76 avg. net rent psf ↑	\$14.02 avg. net rent psf ↑
\$16.36 avg. add'l rent psf ↑	\$14.19 avg. add'l rent psf ↑	\$10.07 avg. add'l rent psf ↑	\$8.72 avg. add'l rent psf ↑
-14,827 SF of absorption ↑	-109,158 SF of absorption ↓	5,812 SF of absorption ↑	62,760 SF of absorption ↑



NET RENTAL RATE VS. VACANCY RATE
26.9% Net Rent Growth

