

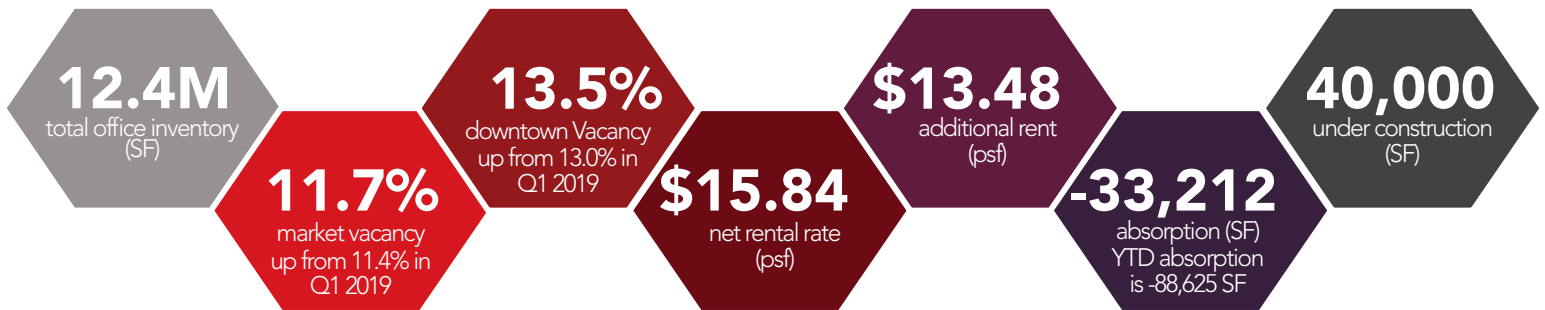
OFFICE MARKET
snapshot

WINNIPEG

**DOWNTOWN
OFFICE MARKET**

**SUBURBAN
OFFICE MARKET**

CLASS A	CLASS B	CLASS C	CLASS B
15.6% vacancy rate 13.3% in Q1 2019 ↑	14.6% vacancy rate 14.4% in Q1 2019 ↑	10.0% vacancy rate 10.8% in Q1 2019 ↓	6.3% vacancy rate 6.9% in Q1 2019 ↓
\$20.15 avg. net rent psf ↓	\$14.61 avg. net rent psf ↑	\$11.92 avg. net rent psf ↑	\$14.36 avg. net rent psf ↑
\$16.70 avg. add'l rent psf ↑	\$14.19 avg. add'l rent psf ↔	\$10.14 avg. add'l rent psf ↑	\$8.74 avg. add'l rent psf ↑
-70,372 SF of absorption ↓	-4,458 SF of absorption ↑	21,914 SF of absorption ↑	19,704 SF of absorption ↓



NET RENTAL RATE VS. VACANCY RATE
25.9% Net Rent Growth

