

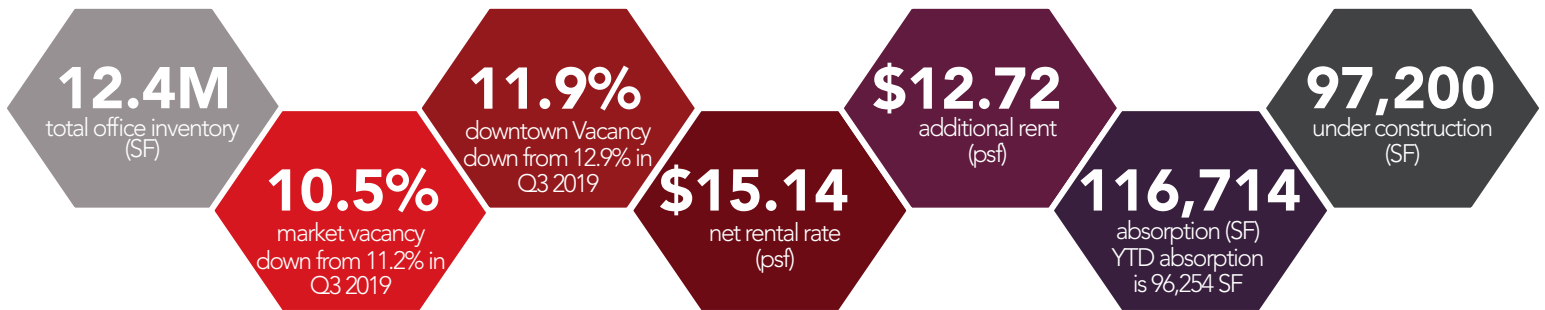
OFFICE MARKET
snapshot

WINNIPEG

**DOWNTOWN
OFFICE MARKET**

**SUBURBAN
OFFICE MARKET**

CLASS A	CLASS B	CLASS C	CLASS B
10.3% vacancy rate 14.4% in Q3 2019 ↓	13.4% vacancy rate 13.4% in Q3 2019 ↔	11.7% vacancy rate 10.6% in Q3 2019 ↑	6.5% vacancy rate 5.9% in Q3 2019 ↑
\$20.15 avg. net rent psf ↔	\$14.63 avg. net rent psf ↓	\$12.10 avg. net rent psf ↑	\$14.49 avg. net rent psf ↑
\$16.97 avg. add't'l rent psf ↑	\$14.04 avg. add't'l rent psf ↓	\$10.03 avg. add't'l rent psf ↓	\$8.74 avg. add't'l rent psf ↑
125,072 SF of absorption ↑	2,521 SF of absorption ↓	-30,298 SF of absorption ↓	19,419 SF of absorption ↑



NET RENTAL RATE VS. VACANCY RATE
16.8% Net Rent Growth

