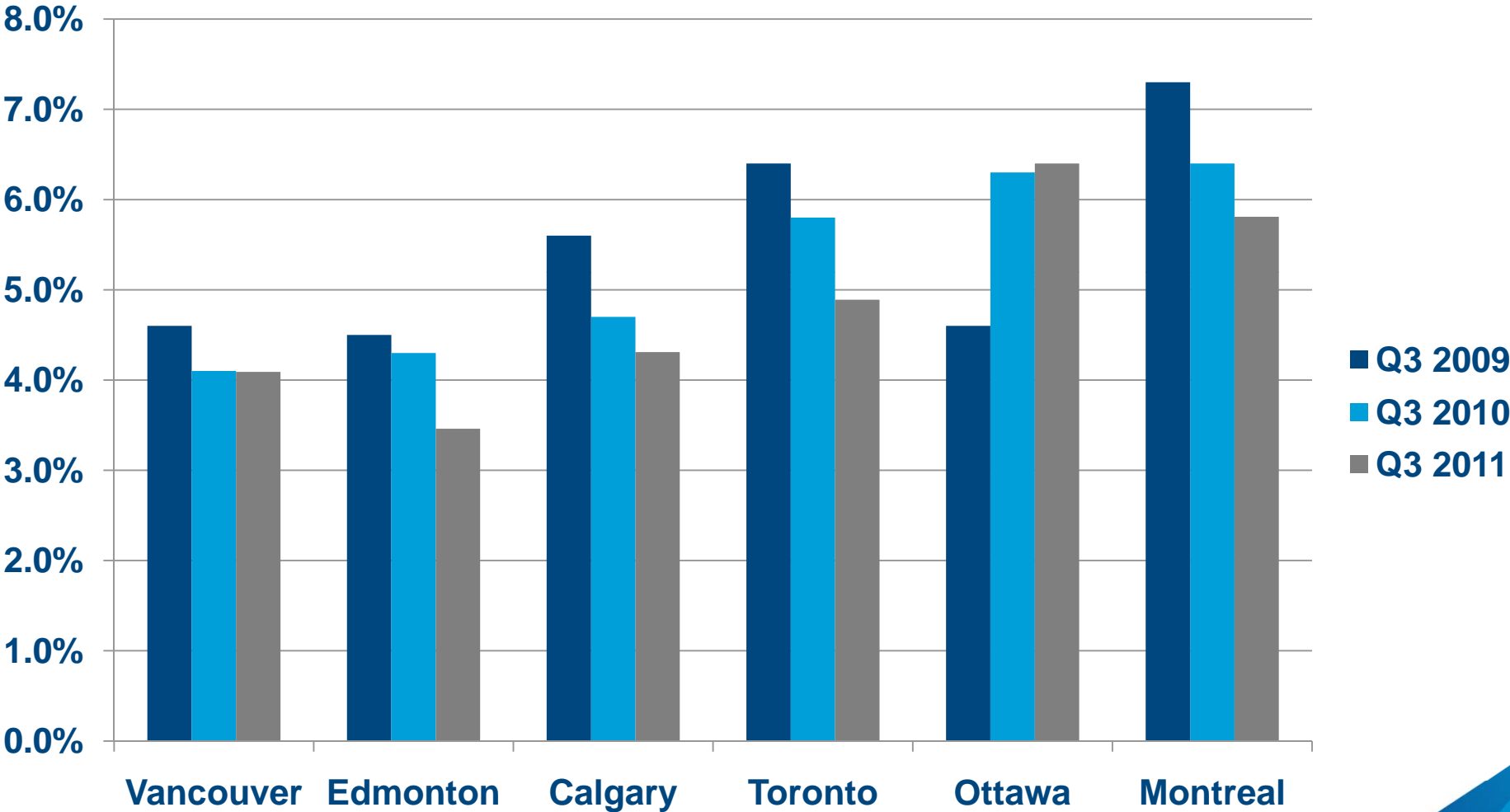




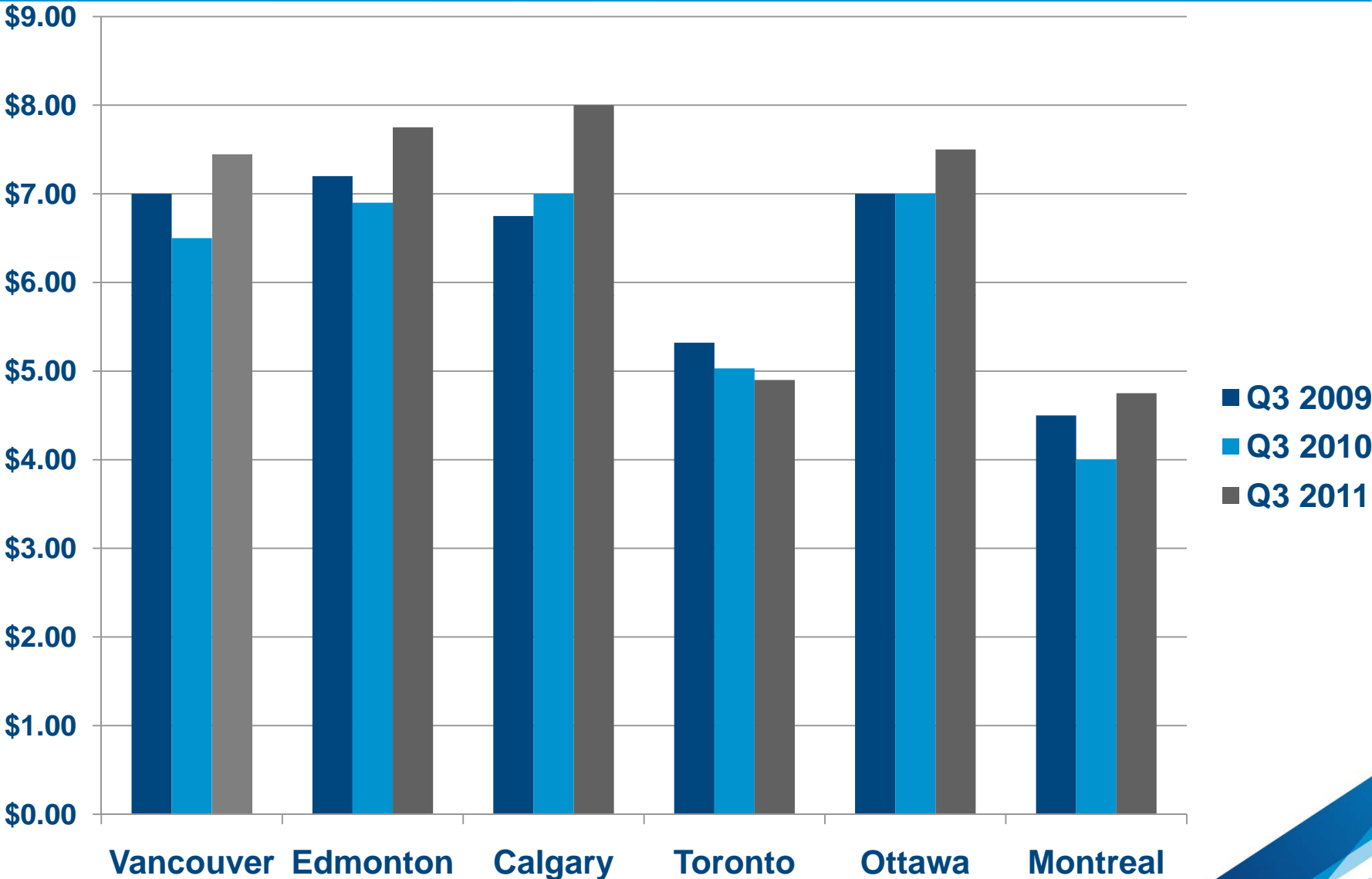
Canadian Industrial Overview - Q3 2011

Toronto Real Estate Forum

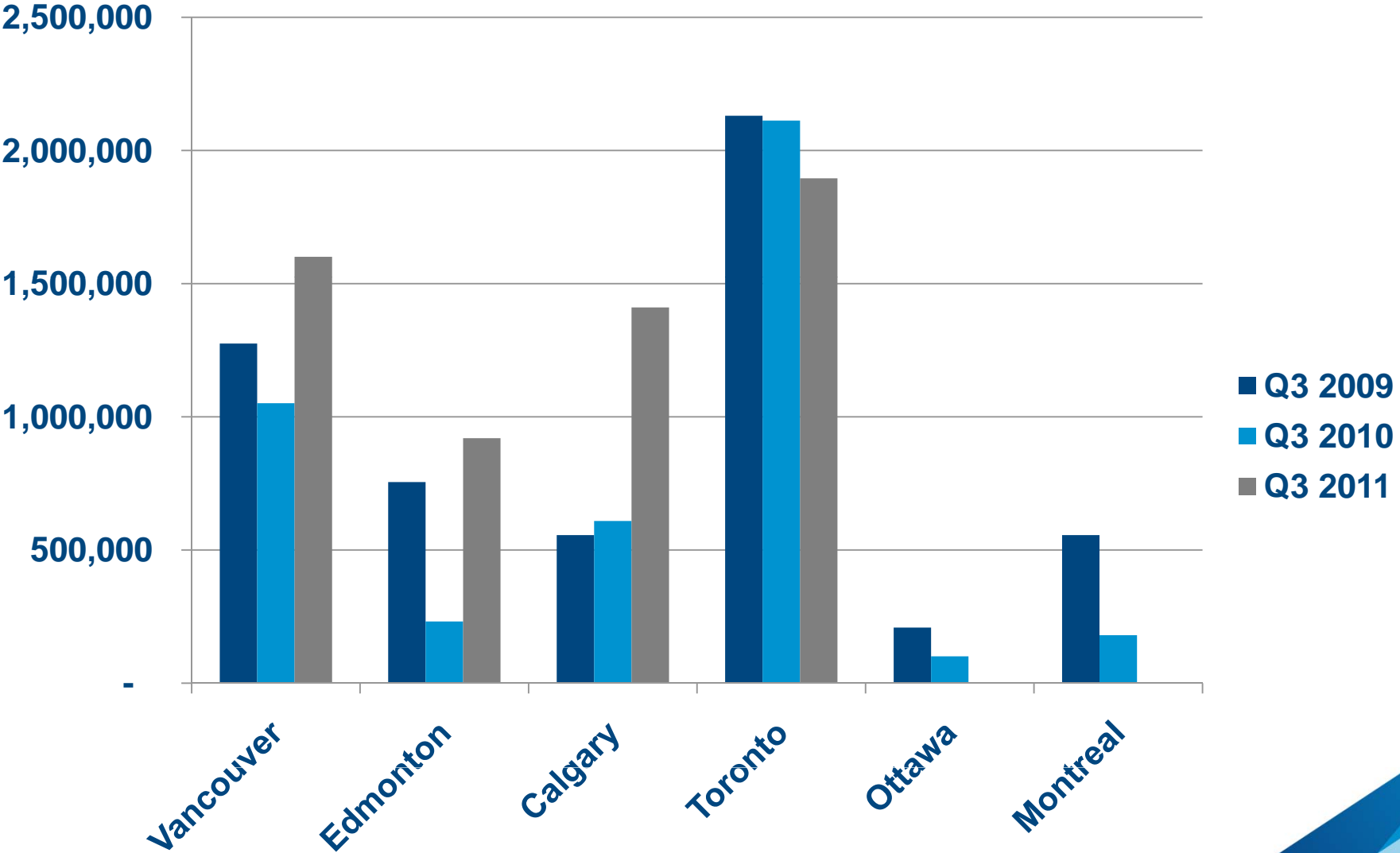
Vacancy Rates



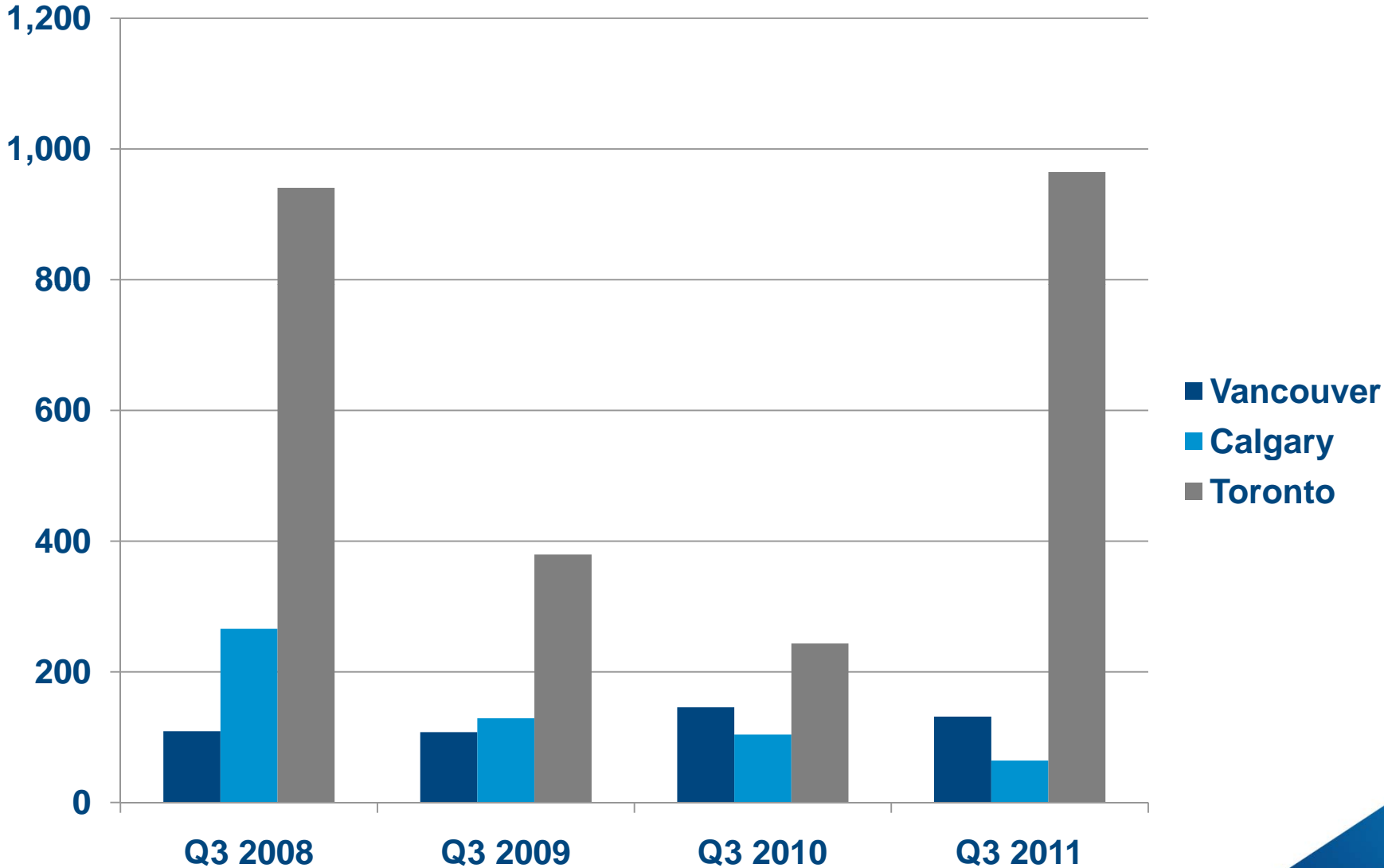
Rental Rates



Construction Pipeline



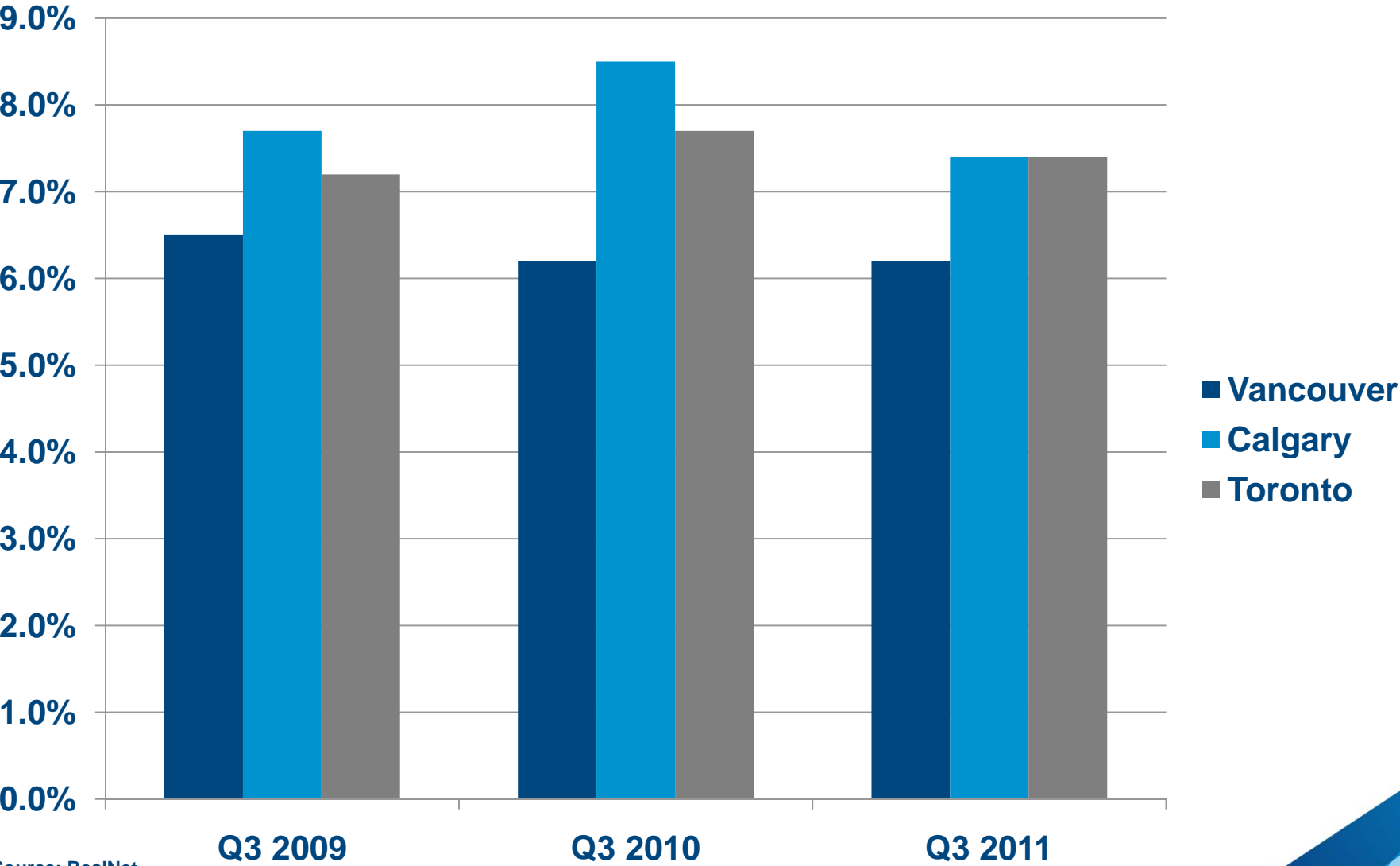
Sales Volume (\$Millions)



Source: RealNet



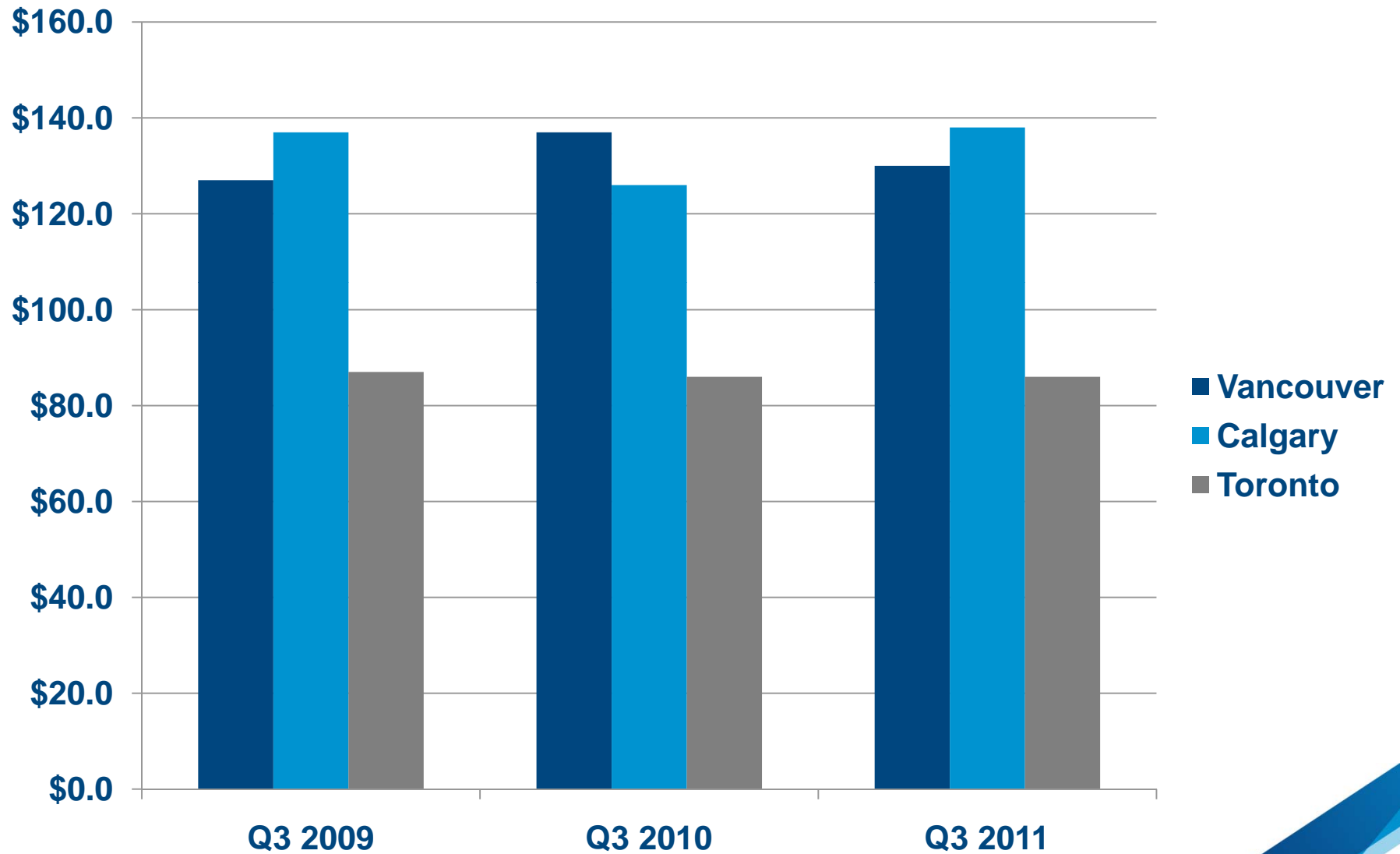
Cap Rates



Source: RealNet



Value Per Square Foot



Source: RealNet



