

Calgary Industrial - Quick Stats:

Indicator	Q2 2010	Q3 2010
Market Size	121,010,209 sf	121,010,209 sf
Vacancy Rate	5.36 %	4.82%
Absorption	677,141 sf	1,310,149 sf
Average Large Bay Rental Rates	\$5.25/sf	\$5.75/sf
Capitalization Rates	7.50 - 7.75%	7.00 - 7.25%

Leasing Activity - 2010 Year to Date

Category	Number of Deals	Total Area (sf)
Large Bay - 40,000 sf +	27	2,190,331
Small to Mid Bay - 0 - 40,000 sf	161	1,967,671

Industrial Trend Analysis

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010
Vacancy Rate	5.96%	6.38%	5.89%	5.36%	4.82%
Absorption	82,559 sf	-12,593 sf	977,680 sf	677,141 sf	1,310,149 sf
Markt Size	118.5M sf	118.9M sf	119.2M sf	121.0M sf	121.8M sf
Speculative Development Under Construction	0	0	> 50,000 sf	>50,000 sf	>50,000 sf
Speculative Development Complete	>50,000 sf	0	0	0	>50,000 sf