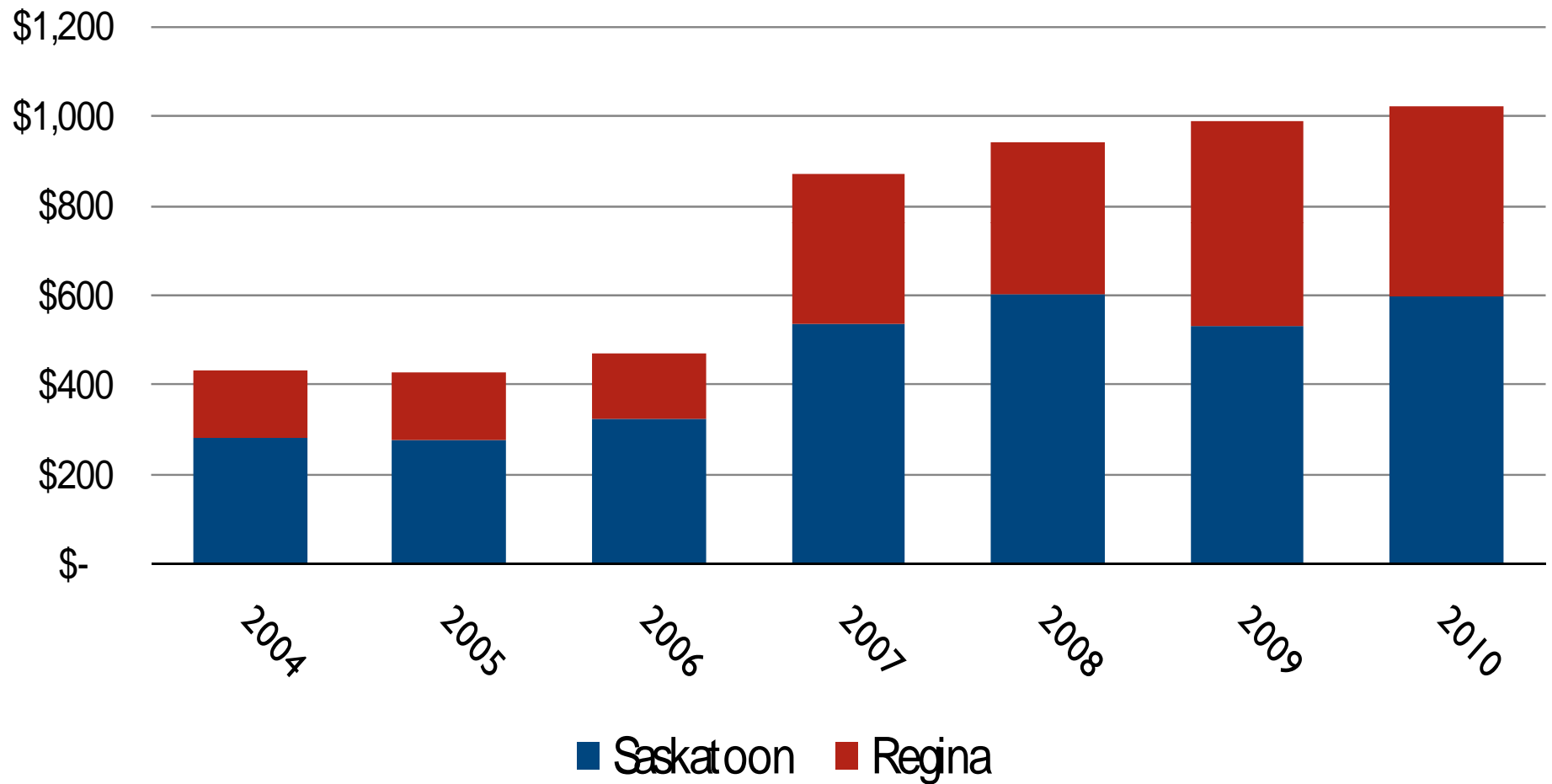




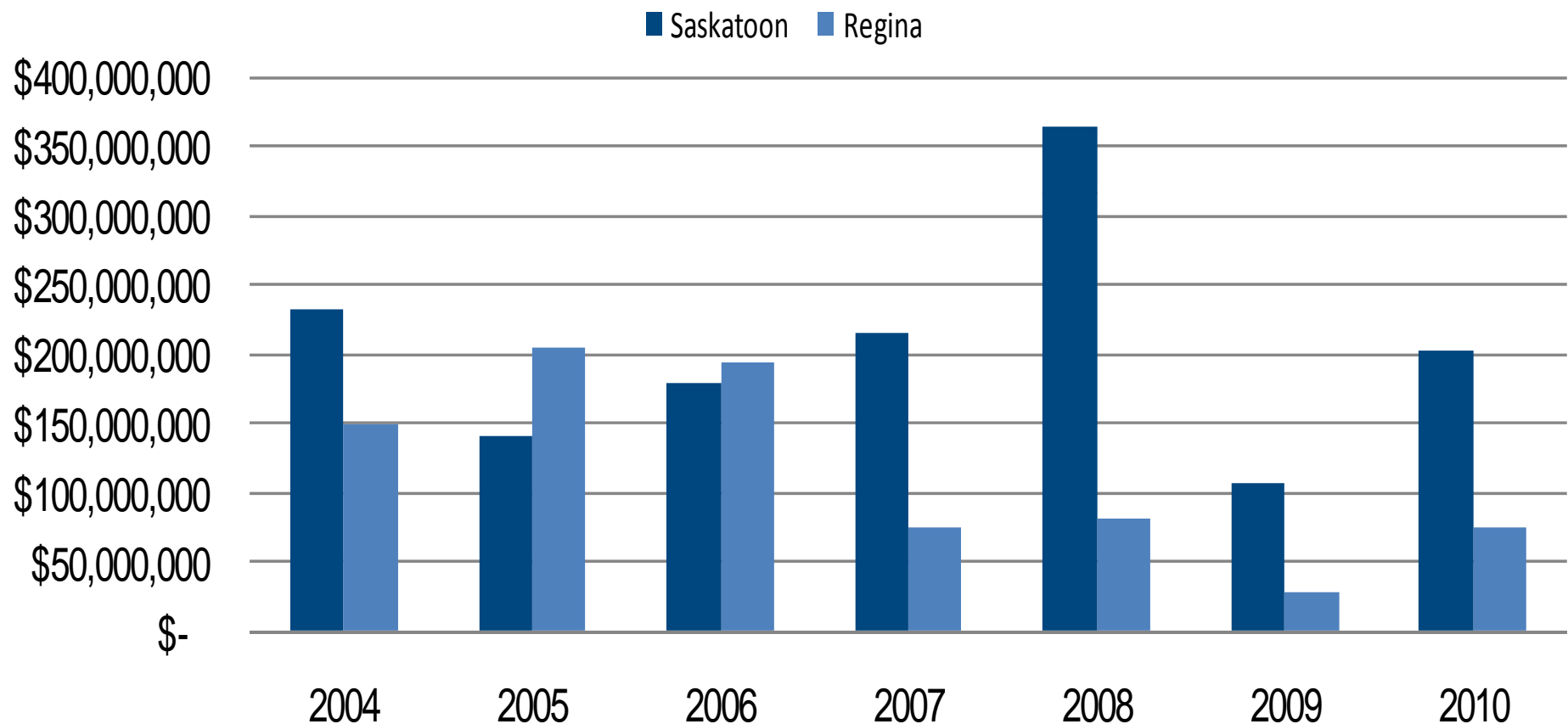
# Economic Overview

## Saskatoon/Regina Building Permits



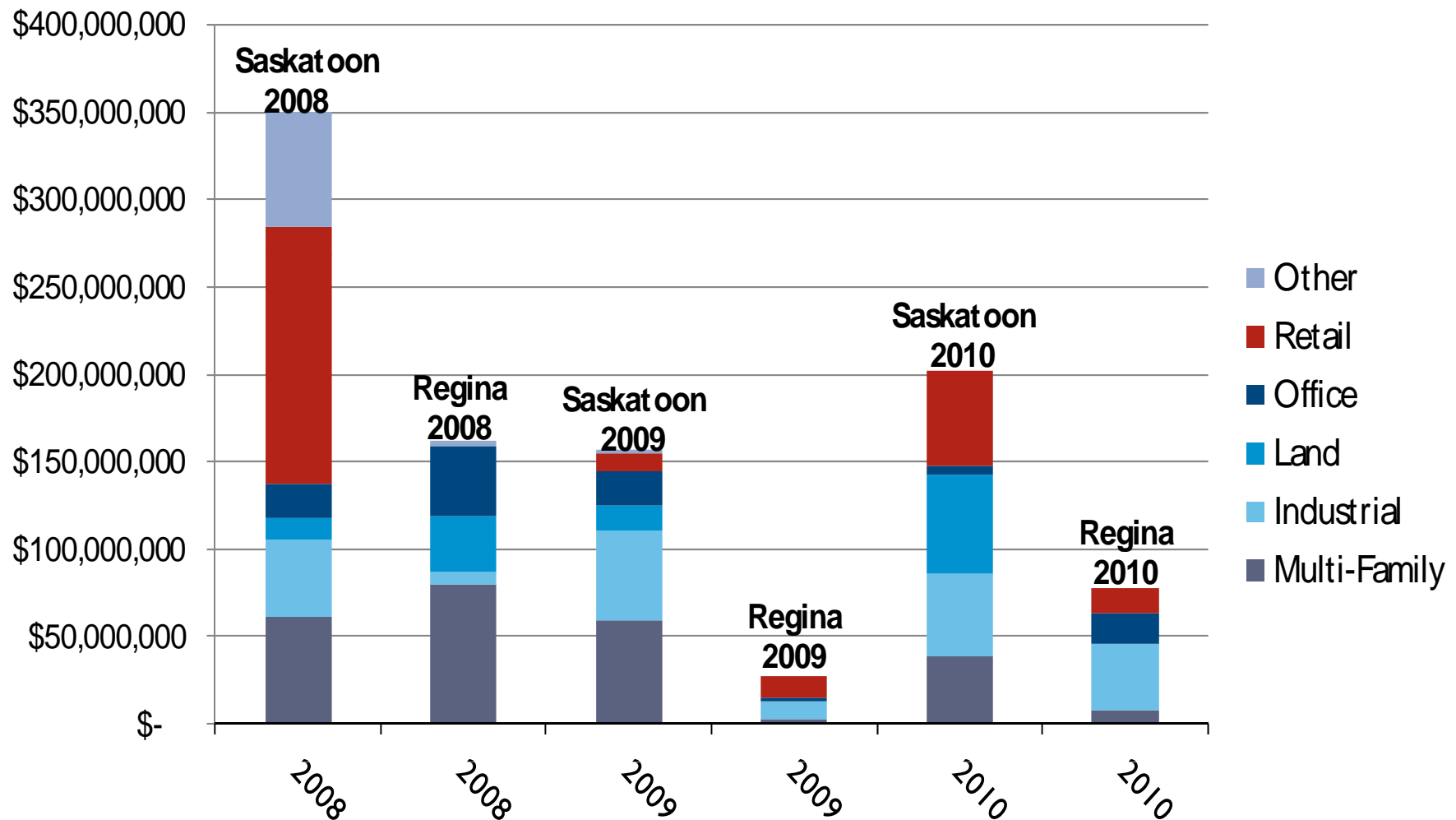
Source: City of Saskatoon/City of Regina

# Investment Saskatchewan Transactions >\$1M



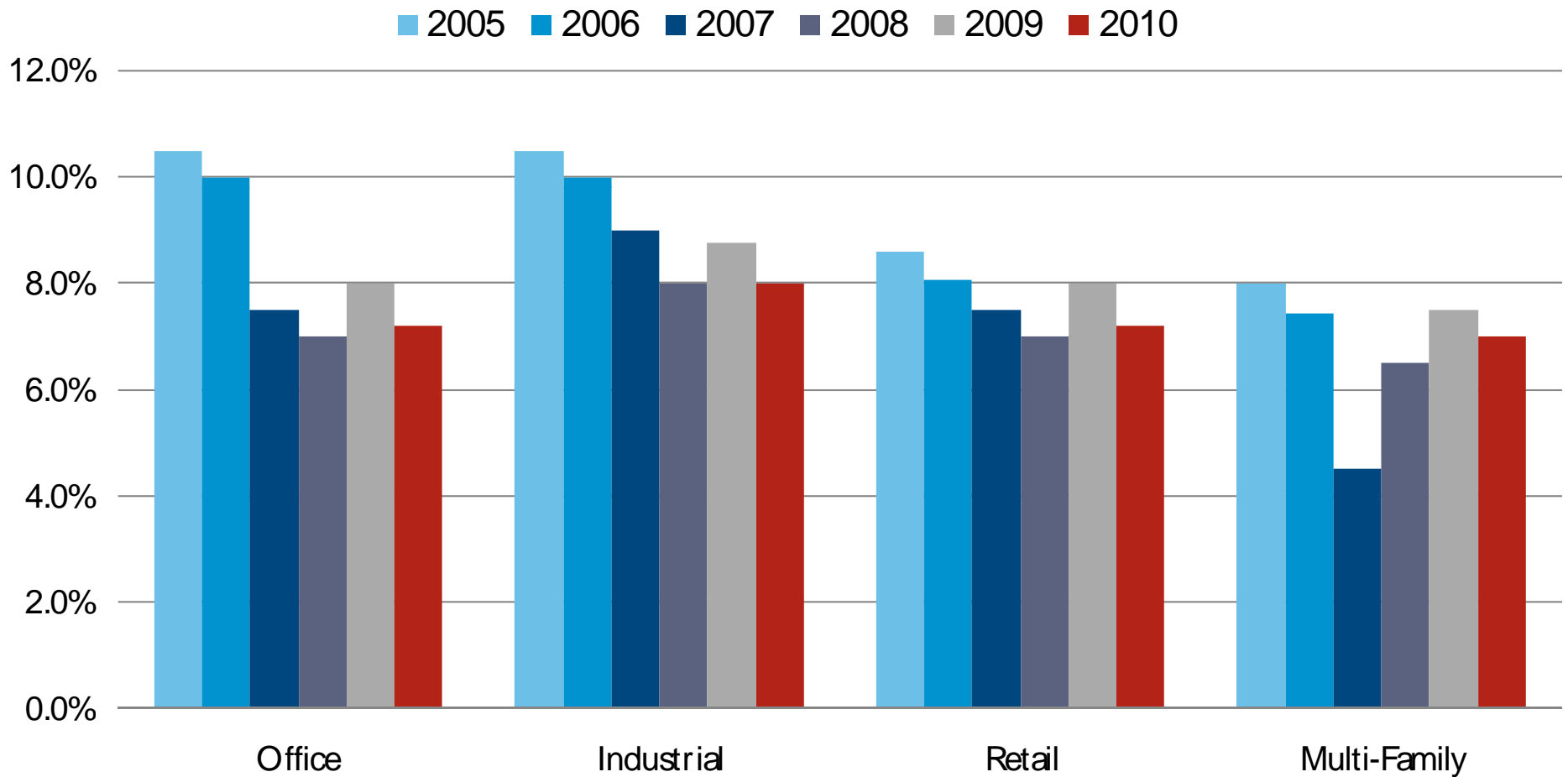
Source: Colliers McClocklin Real Estate Corp.

# Investment Saskatchewan Transactions by Class



Source: Colliers McClocklin Real Estate Corp.

# Investment Saskatchewan Cap Rates by Class



Source: Colliers McClocklin Real Estate Corp.

# Investment Notable Investment Transactions



1015 64th St E  
ARTIS Saskatoon Maple LTD.  
25,500,000  
163,000 SF  
February 2010



2101 Scarth St  
Dundee REIT  
\$14,005,000  
65,700 SF  
May 2010



118 Edinburgh Pl  
Brass Enterprises Inc.  
\$14,800,000  
140 Suites  
October 2010



515 Nelson Rd  
Butler Capital Corp  
\$13,533,000  
36,000 SF  
August 2010

# Investment Notable Investment Transactions



McDonald Business Centre (Portfolio)  
Whiterock REIT  
\$17,700,000  
183,400 SF  
April 2010



410 22nd St E  
Dundee REIT  
\$50,000,000  
209,000 SF  
January 2011



415 Herold Crt  
Firstcan Properties Inc.  
\$9,250,000  
33,000 SF  
July 2010



702 43rd St E  
Kelswood Properties Inc.  
\$6,700,000  
40,000 SF  
May 2011



