

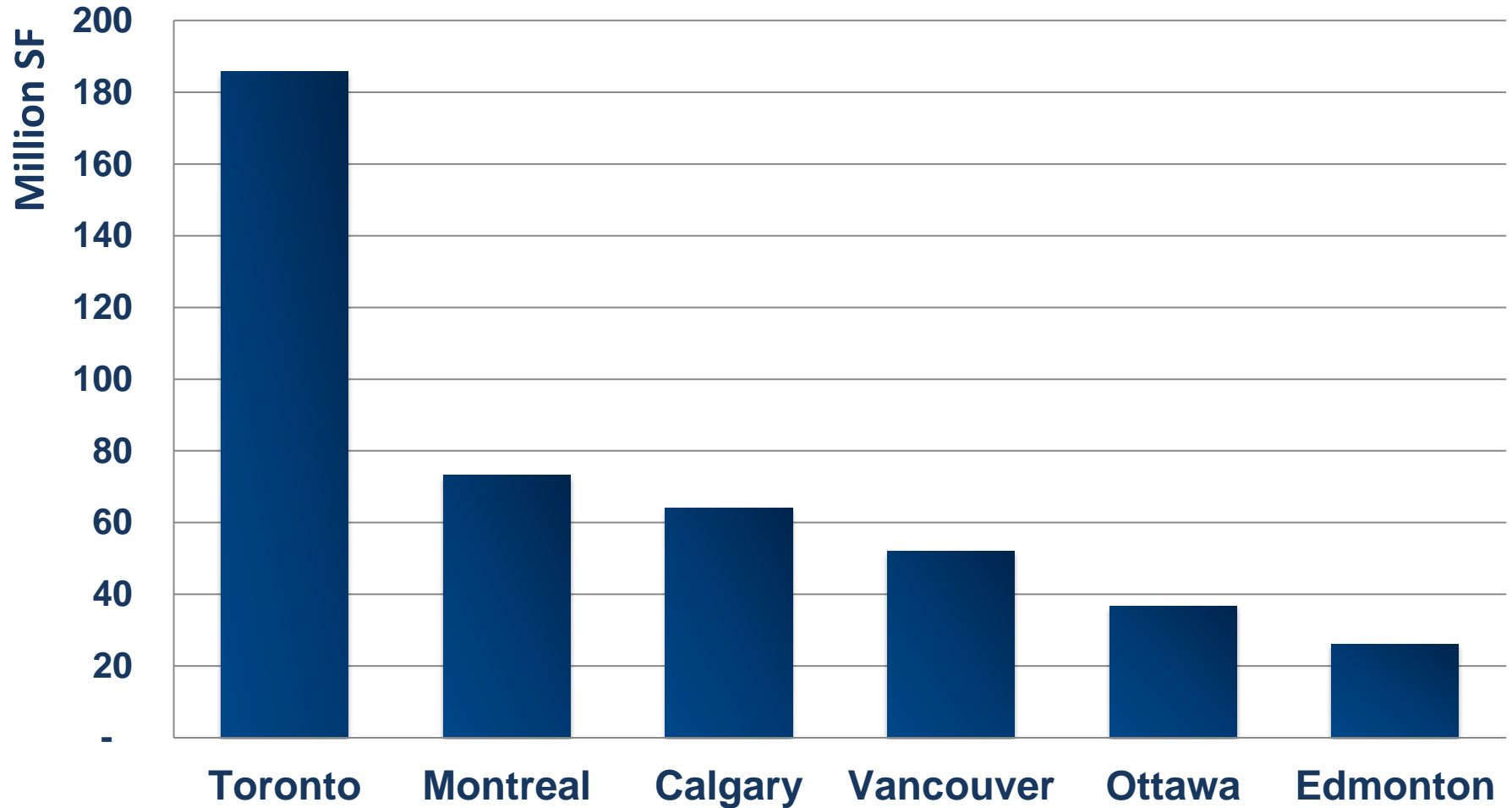


**The Buoyant Office Market Across Canada:
Is it now officially a Landlords' Market?
How much development can we expect?**

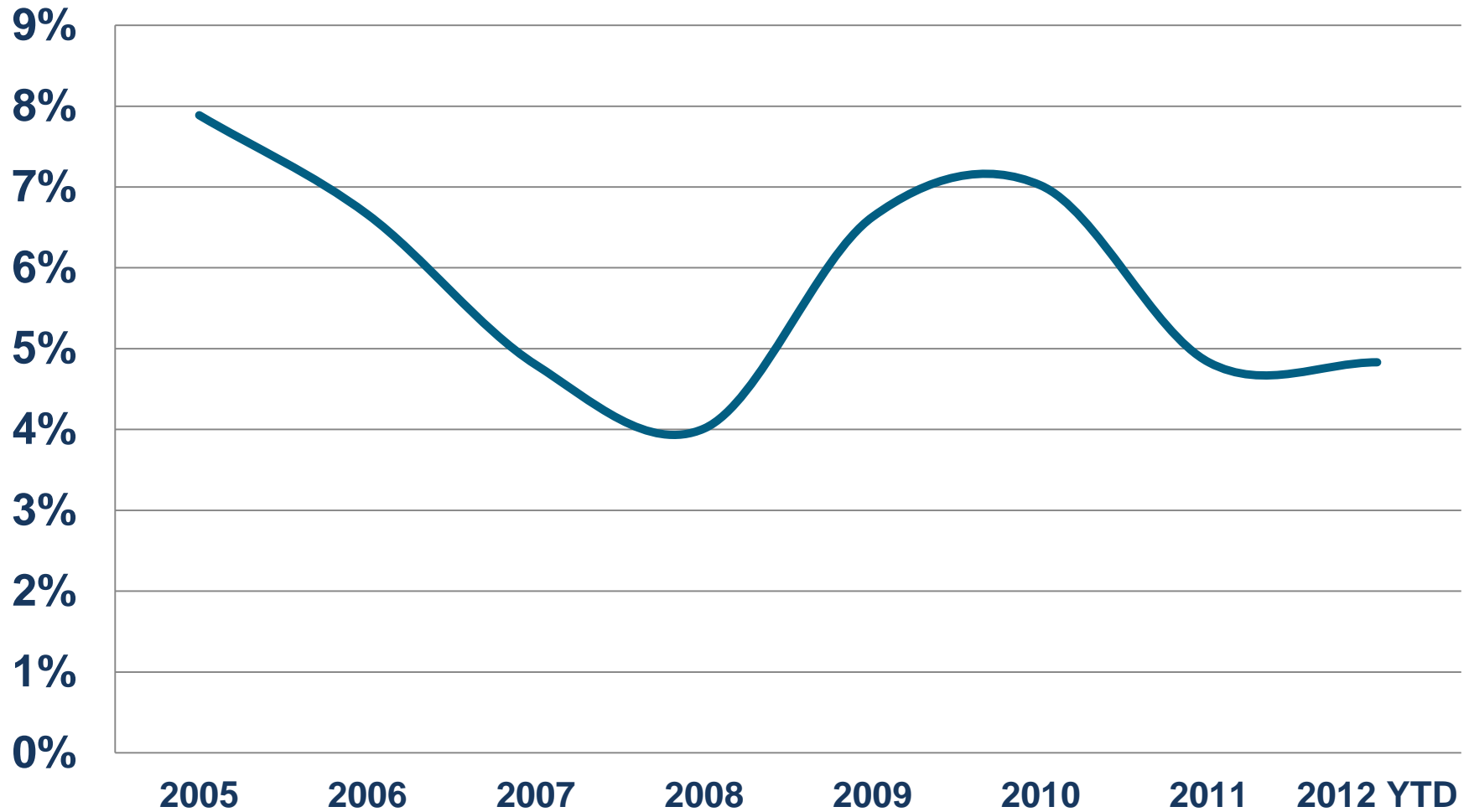
Accelerating success.



Office Inventory

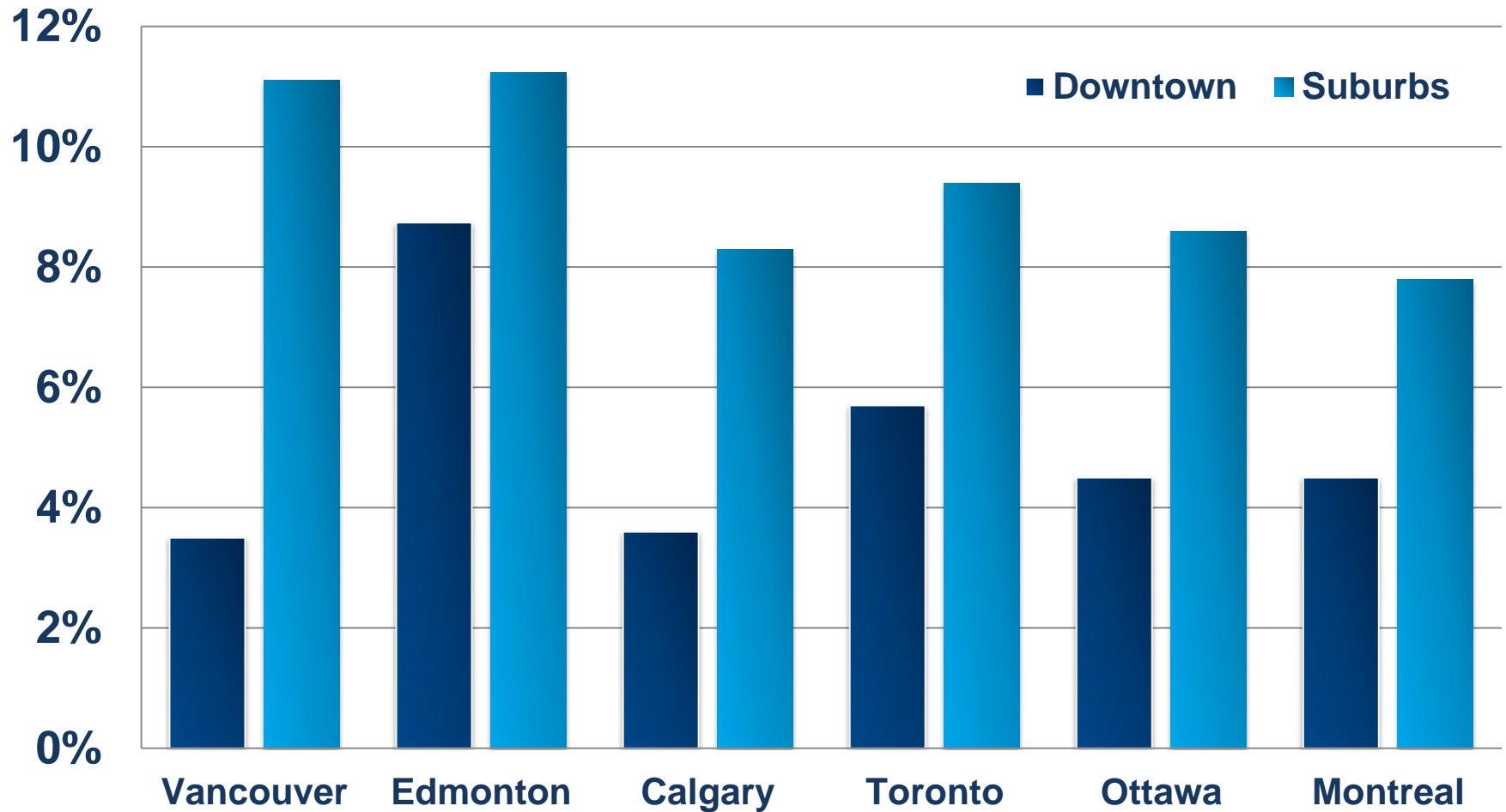


National Vacancy – Downtown Markets



Downtown versus Suburbs

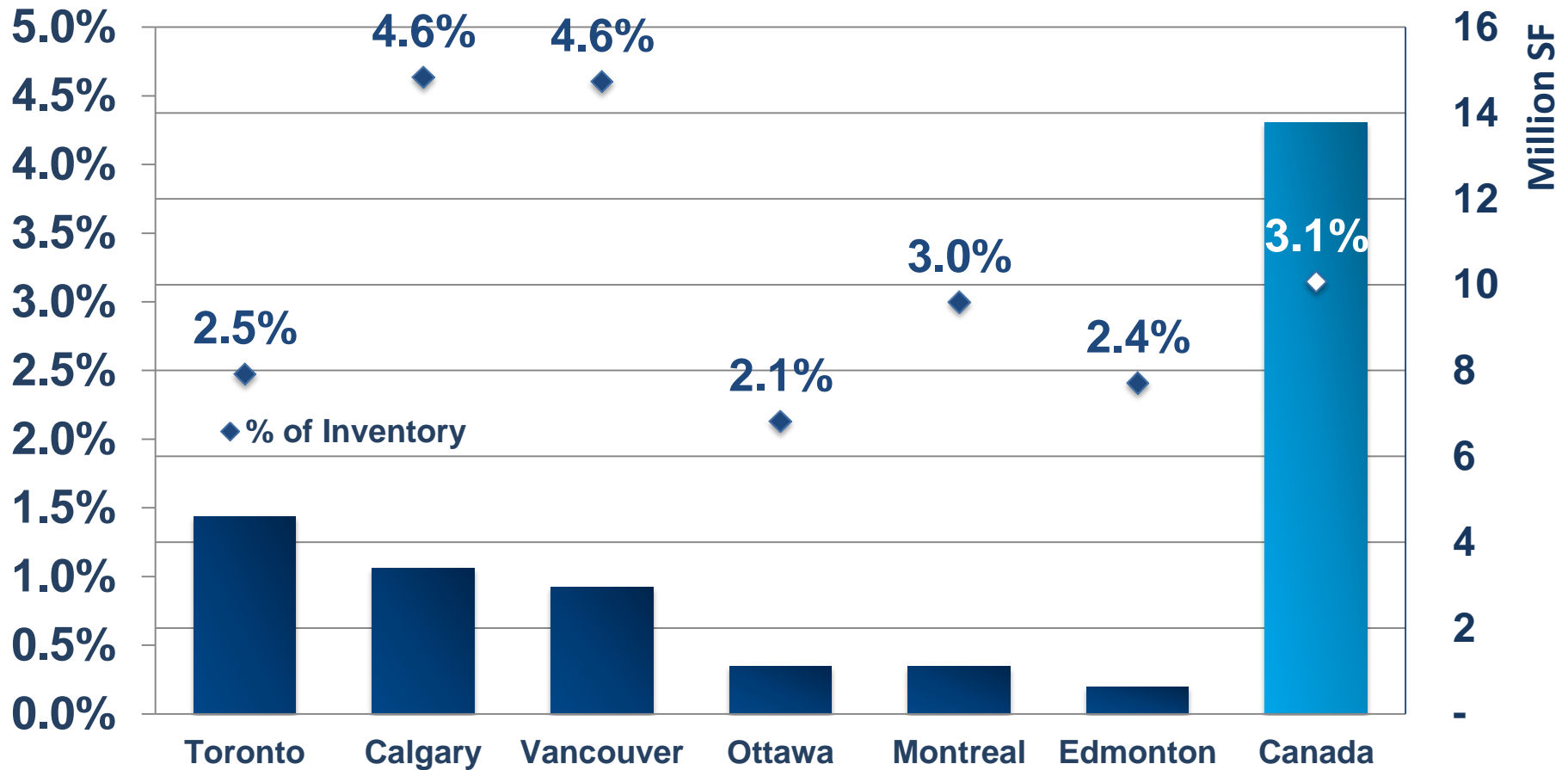
Office Vacancy - Class 'A' Space



Near Term Pipeline



Office Projects Under Construction



Thank You

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