SESSION B2
Panelists

Glen Hill
Moderator
Senior Vice-President & Partner
Colliers International

Michael Bischoff
Panelist
Chief Investment Office
Concorde Group Corporation

Jon Leugner
Panelist
Senior Leasing & Sales Manager
Hungerford Properties

Frank Long
Panelist
Director
Saskatoon Land, City of Saskatoon

Blair Sinclair
Panelist
Executive Vice-President
Investments & Development
Triovest Realty Advisors Inc.
National Industrial Vacancy Rate

Edmonton  | Calgary  | Saskatoon | Regina  | Winnipeg | Toronto

SOURCE: Colliers International
National Industrial Average Net Rental Rates

Edmonton Calgary Saskatoon Regina Winnipeg Toronto

$ / PSF

2016 2017 2018

SOURCE: Colliers International
Saskatchewan Industrial Vacancy Rate (%)  

SOURCE: Colliers International
Saskatchewan Industrial Inventory (SF)

REGINA

2016: 18.5
2017: 18.8
2018: 19.0

SASKATOON

2016: 22.5
2017: 23.0
2018: 23.0

SOURCE: Colliers International
Average Industrial Net Rental Rates (PSF)

<table>
<thead>
<tr>
<th>Year</th>
<th>Saskatoon</th>
<th>Regina</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$9.00</td>
<td>$11.00</td>
</tr>
<tr>
<td>2017</td>
<td>$9.00</td>
<td>$11.00</td>
</tr>
<tr>
<td>2018</td>
<td>$9.00</td>
<td>$10.00</td>
</tr>
</tbody>
</table>

SOURCE: Colliers International
Serviced Industrial Land Sales (Acres)

Saskatoon: 20 acres in 2016, 30 acres in 2017, 40 acres in 2018
Corman Park: 160 acres in 2016, 60 acres in 2017, 120 acres in 2018
Regina: 5 acres in 2016, 10 acres in 2017, 20 acres in 2018
Sherwood: 20 acres in 2016, 10 acres in 2017, 20 acres in 2018
Edenwold: 10 acres in 2016, 5 acres in 2017, 10 acres in 2018

SOURCE: Colliers International
2018 Prairie Region Land Sales, price per serviced acre

North Calagry $900K
SE Edmonton $759K
South Calgary $750K
Sherwood Park (Edmonton) $720K
St Albert (Edmonton) $633K
Regina $615K
NW Edmonton $599K
Saskatoon $586K
Other Calgary $550K
Nisku (Edmonton) $517K
Leduc (Edmonton) $447K
Spruce Grove (Edmonton) $430K
Acheson (Edmonton) $425K
Stony Plain (Edmonton) $360K
NE Edmonton $301K
R.M of Corman Park (Saskatoon) $288K
Sturgeon County (Edmonton) $230K
R.M of Sherwood (Regina) $188K

SOURCE: Colliers International
### Major Economic Indicators; Dec 2017 – Dec 2018

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>TREND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prime Interest Rate</td>
<td>3.20%</td>
<td>3.95%</td>
<td>↑</td>
</tr>
<tr>
<td>Sask. Inflation</td>
<td>-0.5%</td>
<td>1.5%</td>
<td>↑</td>
</tr>
<tr>
<td>Canadian Dollar</td>
<td>$0.77</td>
<td>$0.74</td>
<td>↓</td>
</tr>
<tr>
<td>Sask. Unemployment</td>
<td>6.2%</td>
<td>5.4%</td>
<td>↓</td>
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<tr>
<td>West Texas Crude Oil USD/Barrel</td>
<td>$51</td>
<td>$44</td>
<td>↓</td>
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<tr>
<td>Western Canada Select USD/Barrel</td>
<td>$38.20</td>
<td>$28.70</td>
<td>↓</td>
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<tr>
<td>Industrial Construction Costs PSF</td>
<td>$99.70</td>
<td>$101.80</td>
<td>↑</td>
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<tr>
<td>Potash/USD Ton</td>
<td>$218</td>
<td>$216</td>
<td>↓</td>
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</tbody>
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Source: Haver Analytics and EDC Economics