

City	Inventory (SF)	Total Vacant Space (SF)	Vacancy Rate <sup>1</sup> Q2 2018	Vacancy Rate <sup>1</sup> Q4 2018	Average Asking Net Rental Rates <sup>2</sup>	Net Absorption (SF) Q4 2018	New Supply (SF) Q4 2018	Under Construction (SF)
<b>Industrial</b>								
Kelowna	10,381,502	172,396	1.7%	1.7%	\$13.51	183,864	187,590	274,707
Vernon	2,179,147	32,010	1.2%	1.5%	\$9.70	10,411	16,720	27,841
<b>Office</b>								
Kelowna	3,830,295	185,297	6.8%	4.8%	\$17.85	76,114	0	57,482
Vernon	1,249,440	41,655	4.0%	3.3%	\$12.10	10,238	1,933	7,973
<b>Retail</b>								
Kelowna	6,208,067	275,786	4.8%	4.4%	\$25.50	77,814	34,162	89,230
Vernon	3,036,040	148,421	4.4%	4.9%	\$16.00	(15,104)	0	23,050

Survey results presented on this report have been condensed for reference.

Notes:

<sup>1</sup> Vacancy Rate: The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is physically unoccupied space and it includes both head lease and sublease space.

<sup>2</sup> Average Rental Rates: Average rental rates are calculated off available spaces which also quote rental figures.

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