

Office Concentration	Class	Buildings Surveyed	Office Inventory <sup>1</sup>	Total Vacant Space	Vacant Direct	Vacant Sublease	Vacancy Rate <sup>2</sup> Q1 2018	Vacancy Rate <sup>2</sup> Q2 2018	Total Available Space	Available Sublease	Total Availability Rate <sup>3</sup>	Net Absorption Q2 2018	Net Absorption YTD	Wgt. Avg. Asking Net Rental Rates <sup>4</sup>	Wgt. Avg. Asking Gross Rental Rates	Net New Supply Q2 2018	Currently Under Construction
Cambridge Downtown	A	0	0	0	0	0	0.00%	0.00%	0	0	0.00%	0	0	\$0.00	\$0.00	0	0
	B	4	170,629	45,590	38,438	7,152	33.75%	26.72%	44,075	7,152	25.83%	11,992	11,992	\$10.56	\$20.87	0	0
	C	2	38,264	7,066	7,066	0	0.00%	18.47%	7,066	0	18.47%	-7,066	-7,066	\$12.00	\$18.97	0	0
	ALL	6	208,893	52,656	45,504	7,152	27.57%	25.21%	51,141	7,152	24.48%	4,926	4,926	\$10.80	\$20.57	0	0
Cambridge Suburban	A	10	457,789	20,009	15,225	4,784	5.37%	4.37%	48,985	33,713	10.70%	4,570	2,151	\$15.46	\$21.53	0	110,000
	B	15	403,382	62,475	62,475	0	15.26%	15.49%	56,214	0	13.94%	-915	-986	\$13.53	\$20.78	0	0
	C	2	69,976	20,847	20,847	0	35.20%	29.79%	20,847	0	29.79%	3,788	6,188	\$10.95	\$17.76	0	0
	ALL	27	931,147	103,331	98,547	4,784	11.90%	11.10%	126,046	33,713	13.54%	7,443	7,353	\$13.24	\$20.20	0	0
The City of Cambridge Total	A	10	457,789	20,009	15,225	4,784	5.37%	4.37%	48,985	33,713	10.70%	4,570	2,151	\$15.46	\$21.53	0	110,000
	B	19	574,011	108,065	100,913	7,152	20.76%	18.83%	100,289	7,152	17.47%	11,077	11,006	\$12.36	\$20.81	0	0
	C	4	108,240	27,913	27,913	0	22.76%	25.79%	27,913	0	25.79%	-3,278	-878	\$11.22	\$18.07	0	0
	ALL	33	1,140,040	155,987	144,051	11,936	14.77%	13.68%	177,187	40,865	15.54%	12,369	12,279	\$12.44	\$20.32	0	110,000
Kitchener Downtown	A	6	680,515	31,966	10,987	20,979	4.70%	4.70%	39,984	9,458	5.88%	0	-13,892	\$15.19	\$25.46	0	24,344
	B	21	1,724,031	292,267	292,267	0	17.29%	16.95%	409,695	0	23.76%	5,800	49,403	\$12.44	\$23.90	0	16,950
	C	10	371,206	93,803	93,803	0	31.11%	25.27%	96,908	0	26.11%	21,666	12,749	\$9.95	\$18.93	0	0
	ALL	37	2,775,752	418,036	397,057	20,979	16.05%	15.06%	546,587	9,458	19.69%	27,466	48,260	\$12.53	\$23.22	0	41,294
Kitchener Suburban	A	12	448,198	72,918	72,918	0	16.27%	16.27%	96,878	0	21.62%	0	3,283	\$15.51	\$23.65	0	0
	B	35	1,565,903	380,787	380,787	0	30.40%	24.32%	255,206	0	16.30%	92,849	204,345	\$13.45	\$13.89	10,050	0
	C	9	159,321	21,119	21,119	0	13.26%	13.26%	10,853	0	6.81%	0	0	\$12.00	\$22.11	0	0
	ALL	56	2,173,422	474,824	474,824	0	26.23%	21.85%	362,937	0	16.70%	92,849	207,628	\$14.01	\$17.01	10,050	0
The City of Kitchener Total	A	18	1,128,713	104,884	83,905	20,979	9.29%	9.29%	136,862	9,458	12.13%	0	-10,609	\$15.44	\$24.08	0	24,344
	B	56	3,289,934	673,054	673,054	0	23.53%	20.46%	664,901	0	20.21%	98,649	253,748	\$12.86	\$20.36	10,050	16,950
	C	19	530,527	114,922	114,922	0	25.75%	21.66%	107,761	0	20.31%	21,666	12,749	\$10.63	\$19.26	0	0
	ALL	93	4,949,174	892,860	871,881	20,979	20.53%	18.04%	909,524	9,458	18.38%	120,315	255,888	\$13.24	\$20.80	10,050	41,294
Waterloo Downtown	A	7	1,109,691	33,972	33,972	0	3.18%	3.06%	33,972	0	3.06%	59,153	57,419	\$20.47	\$29.80	84,872	0
	B	11	365,453	64,076	64,076	0	17.96%	17.53%	55,119	0	15.08%	1,549	3,411	\$18.54	\$25.65	0	0
	C	1	19,600	9,372	9,372	0	49.74%	47.82%	4,880	0	24.90%	377	-4,503	\$12.95	\$24.07	0	0
	ALL	19	1,494,744	107,420	107,420	0	7.58%	7.19%	93,971	0	6.29%	61,079	56,327	\$18.95	\$27.76	84,872	0
Waterloo Suburban	A	38	3,243,185	644,262	630,111	14,151	21.88%	19.87%	349,300	35,270	10.77%	65,335	108,499	\$15.99	\$24.63	0	109,792
	B	35	1,723,408	332,753	251,673	81,080	24.12%	19.31%	316,747	81,080	18.38%	82,918	106,020	\$14.41	\$23.56	0	0
	C	5	190,261	11,029	11,029	0	11.48%	5.80%	18,782	1,006	9.87%	10,818	10,446	\$10.76	\$19.18	0	0
	ALL	78	5,156,854	988,044	892,813	95,231	22.24%	19.16%	684,829	117,356	13.28%	159,071	224,965	\$15.18	\$24.04	0	109,792
The City of Waterloo Total	A	45	4,352,876	678,234	664,083	14,151	17.31%	15.58%	383,272	35,270	8.81%	124,488	165,918	\$16.42	\$25.14	84,872	109,792
	B	46	2,088,861	396,829	315,749	81,080	23.04%	19.00%	371,866	81,080	17.80%	84,467	109,431	\$15.22	\$23.76	0	0
	C	6	209,861	20,401	20,401	0	15.06%	9.72%	23,662	1,006	11.28%	11,195	5,943	\$11.23	\$20.35	0	0
	ALL	97	6,651,598	1,095,464	1,000,233	95,231	19.05%	16.47%	778,800	117,356	11.71%	220,150	281,292	\$15.73	\$24.41	84,872	109,792
WATERLOO REGION Grand Total	A	73	5,939,378	803,127	763,213	39,914	14.84%	13.52%	569,119	78,441	9.58%	129,058	157,460	\$16.14	\$24.76	0	244,136
	B	121	5,952,806	1,177,948	1,089,716	88,232	23.09%	19.79%	1,137,056	88,232	19.10%	194,193	374,185	\$13.54	\$21.31	0	16,950
	C	29	848,628	163,236	163,236	0	22.72%	19.24%	159,336	1,006	18.78%	29,583	17,814	\$11.01	\$19.18	0	0
	ALL	223	12,740,812	2,144,311	2,016,165	128,146	19.24%	16.83%	1,865,511	167,679	14.64%	352,834	549,459	\$14.26	\$22.17	94,922	261,086

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

Notes:

- <sup>1</sup> Office Inventory: For the purpose of this report, buildings with less than 10,000 SF of office space have not been included in the office inventory.
- <sup>2</sup> Vacancy Rate: The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.
- <sup>3</sup> Availability Rate: The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and may or may not be vacant.
- <sup>4</sup> Average Rental Rates: Average rental rates are calculated off available spaces which also quote rental figures.

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