

| Submarket | Industrial Inventory | Buildings Surveyed | Total Available Space | Availability Rate ¹ Q1-2018 | Availability Rate ¹ Q4-2017 | Direct Space | Direct Availability Rate | Sublet Space | Sublet Availability Rate | Average Asking Rent | Average Op Costs |
|---------------------|----------------------|--------------------|-----------------------|--|--|--------------|--------------------------|--------------|--------------------------|---------------------|------------------|
| Kanata / Deep West | 6,521,442 | 196 | 117,408 | 1.8% | 2.7% | 83,375 | 1.3% | 34,033 | 0.5% | \$11.42 | \$7.73 |
| South | 7,158,032 | 360 | 185,334 | 2.6% | 2.6% | 174,694 | 2.4% | 10,640 | 0.1% | \$10.02 | \$7.16 |
| Central West | 6,168,737 | 242 | 165,098 | 2.7% | 2.4% | 152,777 | 2.5% | 12,321 | 0.2% | \$12.23 | \$6.86 |
| East | 23,921,482 | 635 | 933,554 | 3.9% | 4.3% | 840,490 | 3.5% | 93,064 | 0.4% | \$9.78 | \$5.96 |
| Orleans / Deep East | 2,048,768 | 47 | 57,175 | 2.8% | 6.2% | 57,175 | 2.8% | 0 | 0.0% | \$9.13 | \$4.78 |
| Total | 45,818,461 | 1,480 | 1,458,569 | 3.2% | 3.7% | 1,308,511 | 2.9% | 150,058 | 0.3% | \$10.51 | \$6.50 |

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

Notes:

¹ Availability Rate: The amount of available space and available space to be delivered to the market within the upcoming quarter, divided by the market's inventory base including those future deliveries. Available space is space that is available for lease, and may or may not be vacant. It is not determined whether a tenant is paying rent on the space.

² Average Net Rental Rates: Average rental rates are calculated of available spaces which also quote rental figures, figures are rounded.

³ Average Additional Rental Rates: Average additional rental rates are calculated based on the average Op Cost and Taxes for a space on a per SF basis. Typically excluded utilities (heat and hydro). Figures are rounded.

