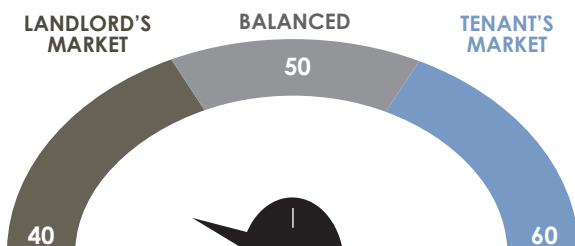


41

An index of 41 indicates that we are in a **Landlord's market**.



THE ELLINGTON INDEX is designed to take into consideration a variety of factors which influence the market. We do this on a quarterly basis. The higher the individual factor is ranked means it influences the overall market in a positive way for the tenant or in other words, contributes to a "Tenant's Market". Conversely the lower the rank, the more the factor contributes to it being a "Landlord's Market"

ELLINGTON INDEX - FACTORS/VALUES		RANK
Current Availability Rate (GTA)	8.9% ▲	4
Current Availability Rate (Downtown)	4.3% ▲	4
Change Availability Rate since last Quarter (DT)	0.3% ▲	4
Available Sublet Space - % of Direct Space (DT)	1.0% ▲	4
New Supply (buildings under construction) (DT)	18 ▲	4
Space Leased since last Quarter (DT)	10,889 sf	4
Tenant Confidence (DT)	Medium	5
Landlord Confidence (DT)	Strong	3
Forecasted Rental Rates over next 3 months (DT)	Slight increase	4
Tenant Deal Velocity in Market (DT)	Low	5
<b>TOTAL</b>		<b>41</b>

## By The Numbers

### Office Market Size

- GTA - 188,721,000 sf
- Toronto - 123,909,000 sf
- Downtown - 76,950,000 sf

### 2019 Average Increase in Net Rent

- Financial Core - \$6.00 psf
- Suburbs - \$0.50 psf

### North American Crane Index

- 1st - Toronto with 120 cranes
- 2nd - Seattle with 49 cranes
- 3rd - LA with 49 cranes

### Largest office leasing deal in Downtown Toronto - 2019

- TD Bank - 900,000 sf for a new building to be built at the north/east corner of Front Street and Simcoe Street

### Largest office leasing deal in Suburbs - 2019

- Bell Canada - 1.6 million sf renewal

### Largest industrial leasing deal in Suburbs - 2019

- Amazon - 1 million sf

### Toronto co-working footprint

- Over 2 million sf in Downtown Toronto

### Bank employees in the GTA

- Estimated at 150,000 people

## NOTABLE TRANSACTIONS - Q3, 2019

TENANT	ADDRESS	SIZE (SF)
Scotiabank	2201 Eglinton Ave. East	406,000
RBC	10 York Mills Rd.	193,000
PwC	200 Apple Mill Rd.	80,000
Finastra	5995 Avebury Rd.	80,000
GE Canada	1919 Minnesota Court	75,000
DBO	360 Oakville Place Dr.	65,000
Achievers	99 Atlantic Ave.	56,724
Clearbanc	33 Yonge St.	55,170
Extencicare	3000 Steeles Ave. East	50,000
Quadrangle	8 Spadina Ave.	47,100
Amazon	18 York Street	32,000
WeWork	48 Yonge St.	29,055