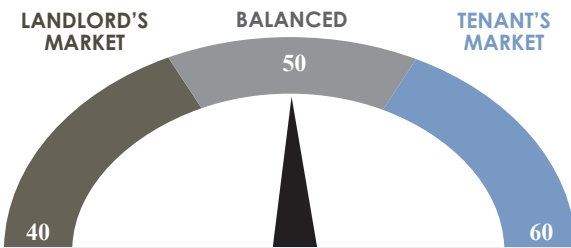


50 An index of 50 indicates that we are in a **Balanced Market**



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)	4.6% ▲	4
Change Availability Rate since last Quarter (DT)	0.5% ▲	4
Available Sublet Space - % of Direct Space (DT)	1.3% ▲	4
New Supply (buildings under construction) (DT)	17 ◀▶	4
Space Leased since last Quarter (DT)	324,881 sf	4
Tenant Confidence (DT)	Weak	9
Landlord Confidence (DT)	Medium	5
Forecasted Rental Rates over next 3 months (DT)	Decreasing	5
Tenant Deal Velocity in Market (DT)	Low	7
TOTAL		50

Ellington is pleased to announce the launch of

**SPACE EXCHANGE
URGENT FACILITY PORTAL**

In response to the impacts of COVID-19, Ellington has launched a brand new not-for-profit initiative designed to help the Public and Private sectors to quickly source and secure temporary facilities.

Space Exchange Urgent Facility Portal has been developed by Ellington to aid companies with their business continuity initiatives.

Companies can access information about available/required commercial and industrial space as well as other helpful resources for tenants, using **Ellington's Space Exchange Portal** (www.ellingtonre.com/spaceexchange).

To have your available space posted on the portal or to inquire about space, please contact us at 416-238-1555.

NOTABLE TRANSACTIONS - Q1, 2020

TENANT	ADDRESS	SIZE (SF)
Google	65 King St. East	395,818
Equitable Bank	25 Ontario Street	175,217
Humber College	59 Hayden Street	95,077
IQ Office	2 Bloor Street East	64,184
IBM	16 York Street	56,746
Clear Finance	33 Yonge Street	55,170
Fiera Capital	200 Bay Street	48,267
Blue Ant Media	99 Atlantic Avenue	37,816
Kirkland Lake	200 Bay Street	23,897
Innovapost	2727 Meadowpine Ave	20,000