



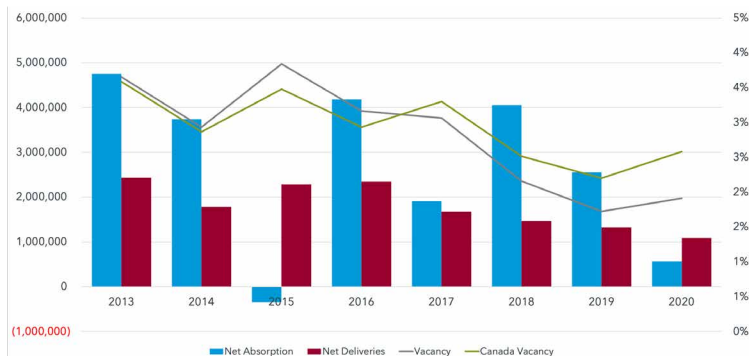
RETAIL MARKET OVERVIEW

NICOLE MONIZ, *Vice President, Retail*

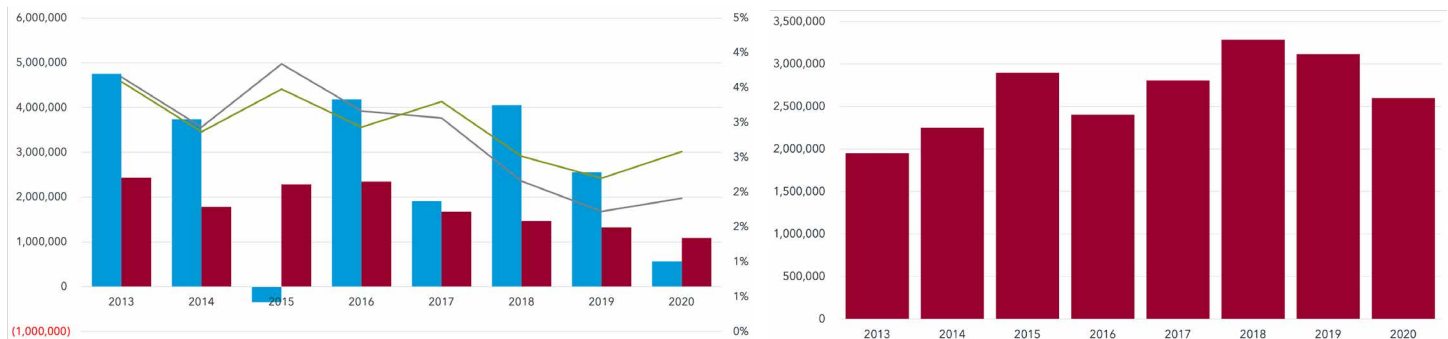
Defining businesses as essential or nonessential was an honest attempt to protect the public from the pandemic. However, it was a decision that has taken market share from large to small businesses deemed nonessential. With e-commerce in the drivers seat, essential businesses need to remain innovative to keep their newfound market share while non-essential businesses strive to upgrade and improve their e-commerce platforms and all other digital assets in order to stay alive. This new environment we are in will force retailers to change to adjust and accommodate consumer habits that are being ingrained right now as people cocoon, shopping from their phones and only going out for necessity.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	566,571 SF	493,142 SF	1,357,483 SF	1,546,626 SF	2,555,800 SF
◀▶ Vacancy Rate	1.9%	1.9%	1.9%	1.9%	1.7%
▲ Avg NNN Asking Rate	\$26.57 PSF	\$26.35 PSF	\$26.93 PSF	\$26.73 PSF	\$26.18 PSF
▼ Under Construction	2,600,550 SF	2,661,100 SF	2,689,753 SF	2,899,528 SF	3,116,649 SF
▲ Inventory	292,855,257 SF	292,558,197 SF	292,580,235 SF	292,091,186 SF	291,747,316 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6435 & 6487 Dixie Road (Portfolio) Mississauga, ON	128,000 SF	\$24,000,000.00 \$187.50 PS	Private Invar Building Corporation	Multi-Tenant
1025 The Queensway (Partial Interest) Toronto, ON	99,307 SF	\$11,000,000.00 \$221.54 PSF	Talisker Corporation RioCan REIT	Single Tenant
499 Ray Lawson Blvd Brampton, ON	42,167 SF	\$15,099,999.00 \$358.10 PSF	Private Private	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
605 Rogers Toronto, ON	55,000 SF	Paradise Developments	Ample Food Market	Specialty Foods
3560 Victoria Park Toronto, ON	51,332 SF	Dundas Real Estate Investment	Hockey Factory Vic Park	Recreation
8601 Warden Avenue Markham, ON	32,044 SF	SmartCentres	Canada Computers	Electronics

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