

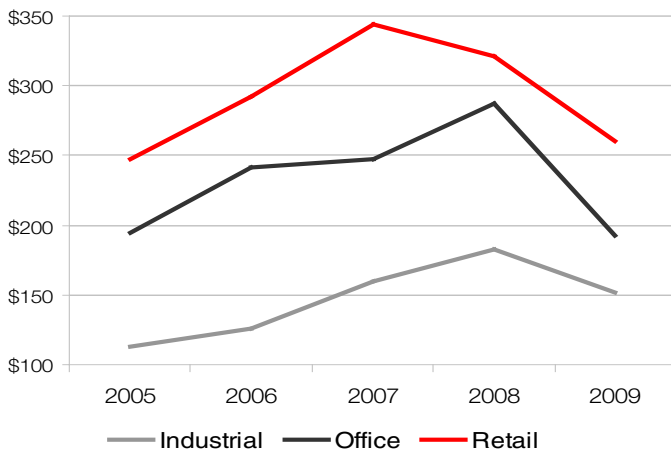
### Industrial market summary 2009

Average capitalization rate	↑ 6-7%
Total sale transactions	↓ 101
Total value of sale transactions	↓ \$331,665,000
Average sales price/square foot	↓ \$152

### ICI land market summary 2009

Total sale transactions	↑ 404
Total value of sale transactions	↓ \$825,153,000

### Average transaction sale price/sq ft



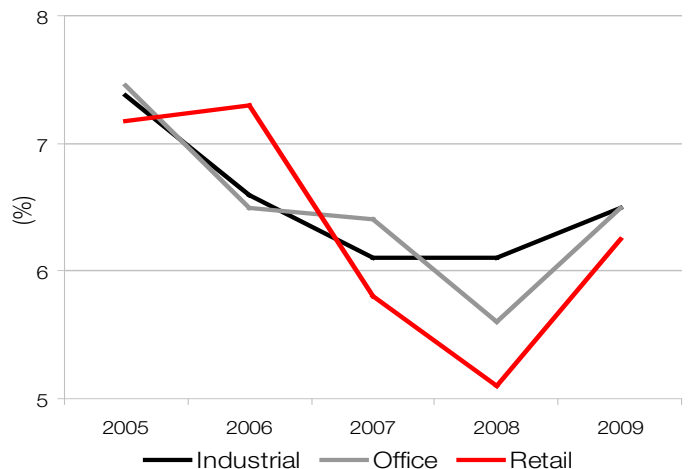
### Office market summary 2009

Average capitalization rate	↑ 7-7.5%
Total sale transactions	↓ 31
Total value of sale transactions	↑ \$257,700,000
Average sales price/square foot	↓ \$193

### Retail market summary 2009

Average capitalization rate	↑ 6-6.5%
Total sale transactions	↓ 132
Total value of sale transactions	↓ \$270,880,000
Average sales price/square foot	↓ \$260

### Average capitalization rates



### 2009 ICI land transactions by land use and municipality\*\*

Agricultural	133	Port Coquitlam	4
Agri-business	49	North Vancouver	6
Commercial	37	New Westminster	8
Industrial	54	Burnaby	9
Infrastructure	121	Coquitlam	11
Institutional	3	Maple Ridge	13
Office	2	Vancouver	20
Retail	5	Richmond	30
		Surrey	55
		Abbotsford	60
		Langley	90
		Delta	98

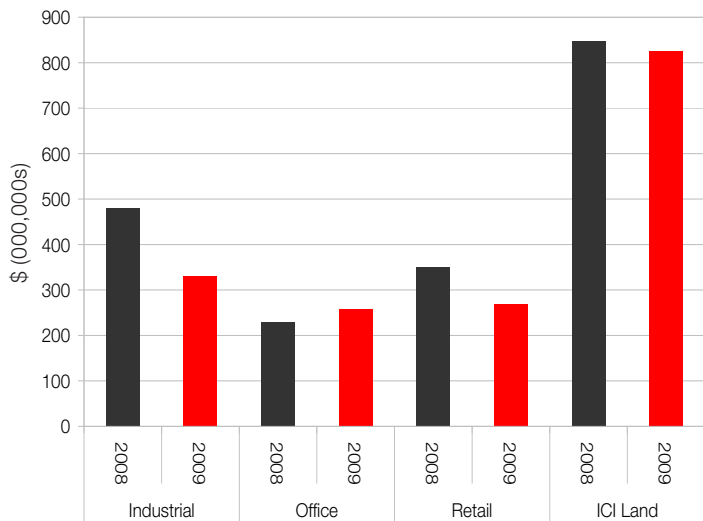
Legend ↑ Upward movement from 2008  
↓ Downward movement from 2008

#### Data Overview

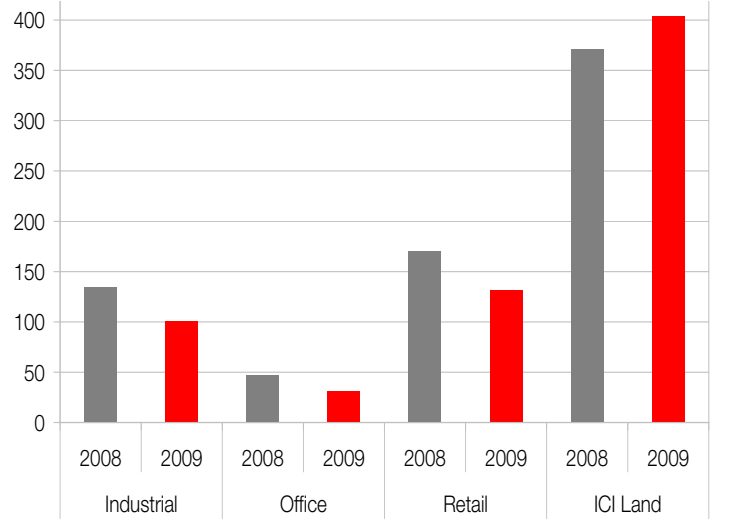
Metro Vancouver investment data was gathered from several industry databases, as well as input from market specialists and commercial brokers. Overall, 4 property classes were researched (Industrial, Office, Retail and ICI land).

Analysis for industrial, office and retail classes focused on free standing "non-strata" transactions only. The researchers felt that the sale and value of strata properties vary somewhat from free standing buildings and therefore omitted those transactions from the report. Subsequently, data gathered for cap rates, average sale price per square foot and total transaction value only correspond to the above mentioned analysis parameters.

Total sale transaction value 2008-2009\*\*



Total number of sale transactions 2008-2009\*\*



### Top office sales of 2009\*\*

Address	Municipality	Size (sq ft)	Price	Price/ sq ft	Profile	Purchaser(s)
1040 W. Georgia Street	Vancouver	203,748	\$84,000,000	\$412	Investor	Kingswood Capital
900 Howe Street	Vancouver	103,400	\$29,550,000	\$286	Investor	0864697 B.C. Ltd.
11411 No.5 Road	Richmond	107,768	\$20,000,000	\$186	Public	City of Richmond
1311 Howe Street	Vancouver	53,594	\$19,592,000	\$394	Investor	Mayfair Hotels & Resorts Ltd.
4225 Kincaid Street	Burnaby	182,437	\$18,060,000	\$99	Investor	Kingswood Capital

### Top retail sales of 2009\*\*

Address	Municipality	Size (sq ft)	Price	Price/ sq ft	Profile	Purchaser(s)
19860 Langley Bypass	Langley	172,265	\$25,250,000	\$147	Investor	Wesgroup Investments Ltd.
7051 Killarney Street	Vancouver	29,925	\$20,000,000	\$668	User	Conseil Scolaire Francophone
8000-8100 Park Road	Richmond	60,470	\$16,000,000	\$265	Investor	Grand Long Holdings Canada Limited
3550 Wellington Street	Port Coquitlam	94,500	\$14,680,000	\$155	User	Conseil Scolaire Francophone
505 Bute Street	Vancouver	65,690	\$13,001,000	\$198	Investor	Mondi Properties Inc.

### Top industrial sales of 2009\*\*

Address	Municipality	Size (sq ft)	Price	Price/ sq ft	Profile	Purchaser(s)
520-600 Chester Road	Delta	224,000	\$19,000,000	\$85	Investor	Glassman Investments
20039 & 20075 96th Avenue	Langley	150,000	\$15,500,000	\$103	User	Windsor Plywood
2000 Hartley Avenue	Coquitlam	134,194	\$13,500,000	\$101	User	JET Equipment & Tools Ltd.
11780 Hammersmith Way	Richmond	123,000	\$12,790,000	\$104	Investor	Riverside Centre Holdings Ltd.
8651 Eastlake Drive	Burnaby	111,152	\$11,000,000	\$99	Investor	Canadian Urban Limited

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\*\*Data sourced from  
 RealNet Canada Inc.  
 www.realnet.ca



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