



DTZ Barnicke Waterloo-Wellington Ltd.

Q3 2008 Industrial Market Statistics

	Industrial Area		
	Core	Suburban	Total Market
Total Inventory (SF)	5,446,566	107,018,556	112,465,122
Total Vacant Space (SF)	301,766	4,927,596	5,229,362
Vacancy Rate (%)	5.54%	4.60%	4.65%
Total Available Space (SF)	510,638	8,399,196	8,909,834
Availability Rate (%)	9.38%	7.85%	7.92%
Total Occupied Space (SF)	5,144,800	102,090,960	103,555,288
Absorption Q3 2008 (SF)			354,962
YTD Absorption (SF)			794,922
New Supply Q3 2008 (SF)	0	468,451	468,451
YTD New Supply (SF)	0	1,736,162	1,736,162
Under Construction (SF)	0	819,819	819,819
Net Rent (\$/PSF)	\$4.31	\$5.13	\$5.08
CAM (\$/PSF)	\$2.34	\$2.79	\$2.77
Total Gross Rents (\$/PSF)	\$6.64	\$7.92	\$7.85
Average Sale Prices (\$/PSF)	\$35.09	\$53.64	\$52.57
Average Land Prices (\$/Acre)			\$244,225.92