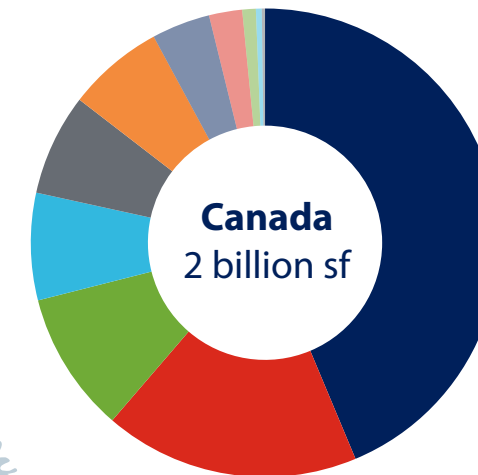


CANADIAN INDUSTRIAL INVENTORY

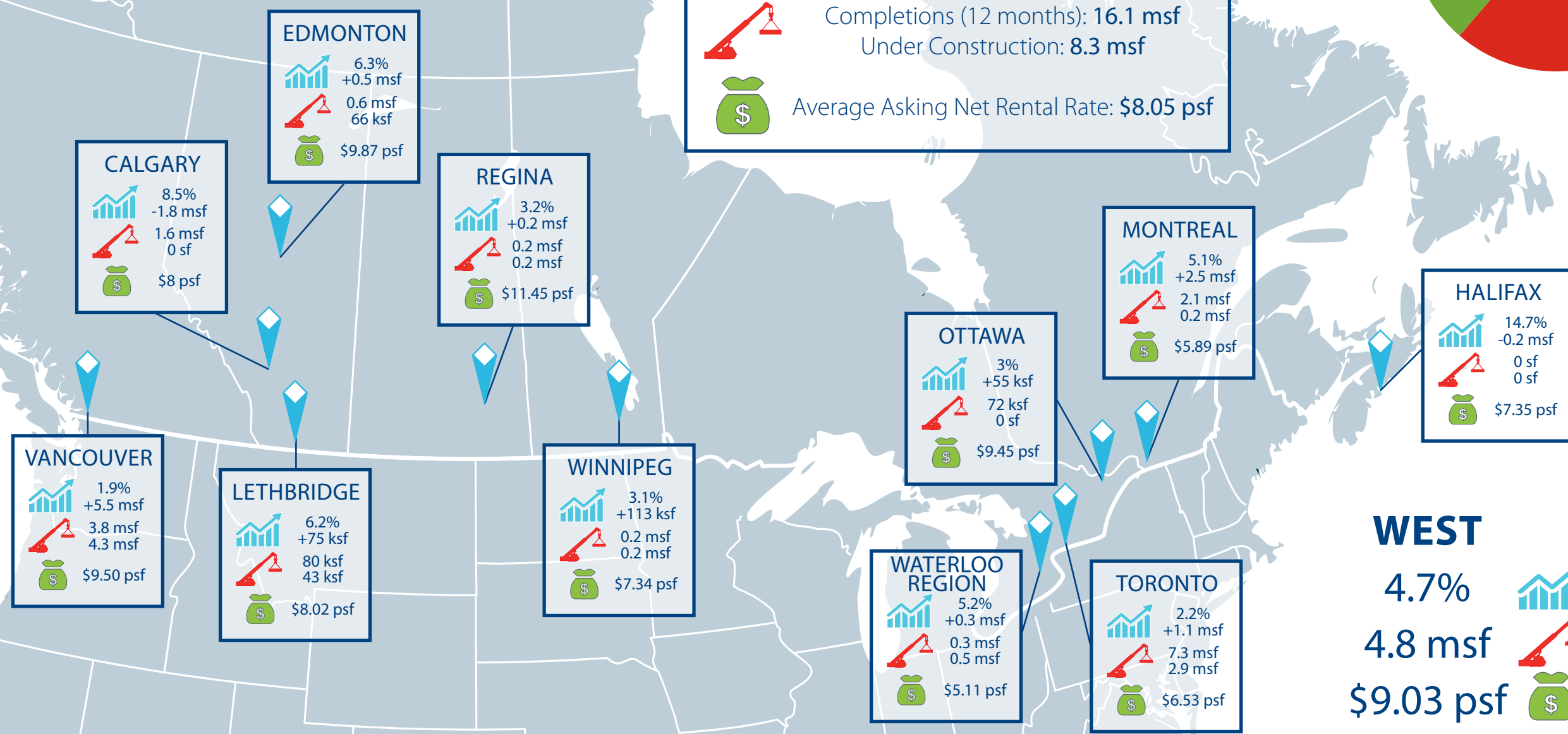


- Toronto - 44%
- Montreal - 18%
- Vancouver - 10%
- Waterloo Region - 7%
- Calgary - 7%
- Edmonton - 7%
- Winnipeg - 4%
- Ottawa - 2%
- Regina - 1%
- Halifax - <1%
- Lethbridge - <1%

CANADA OVERALL



5
Markets with
vacancy below the
national average



WEST	vs.	EAST
4.7%	Vacancy	3.3%
4.8 msf	Under Construction	3.5 msf
\$9.03 psf	Average Asking Net Rental Rate	\$6.87 psf

[CLICK HERE](#) to read Avison Young's Spring 2017 North America and U.K. Industrial Market Report