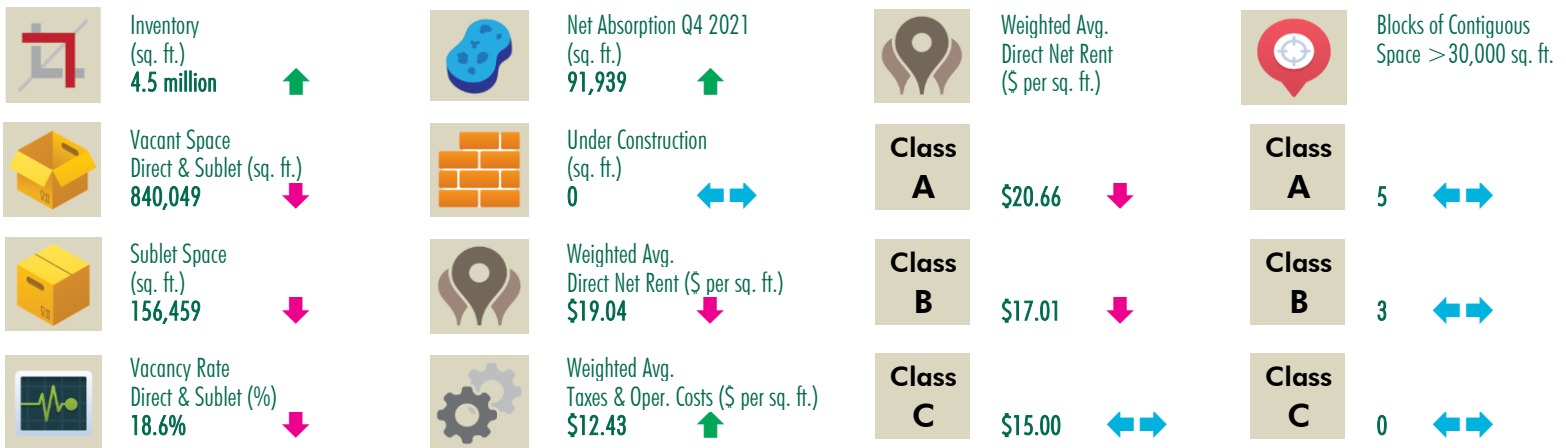


Toronto Office, Q4 2021

**Oakville**

The Oakville market is bounded by Highway 407 to the north, Winston Churchill Blvd to the east, Lakeshore Road to the south and Burloak Drive to the west.



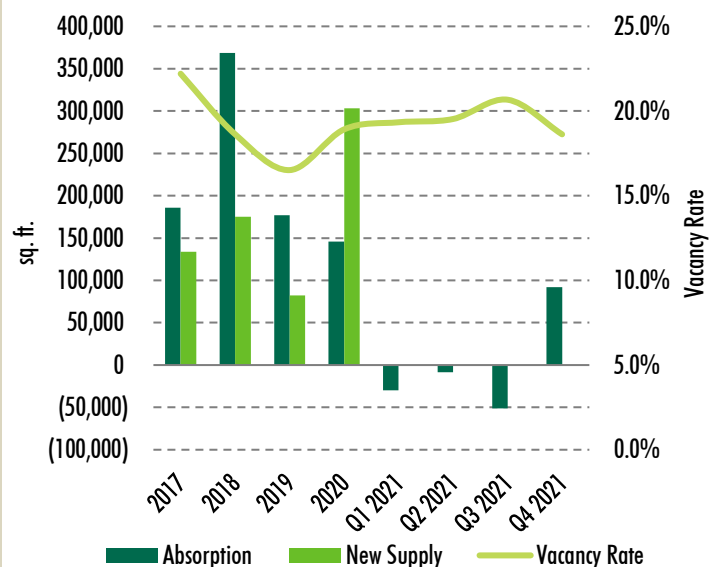
**Recent Transactions**

Tenant	Address	Class	Size (sq. ft.)	Type
Siemens Canada	1577 North Service Road	A	110,108	Renewal
Sagen MI	2060 Winston Park Drive	A	44,000	Renewal
ACE Coworking	132 Trafalgar Road	C	7,200	Direct

**Market Highlights**

- Despite the overall net rental rate declining \$0.32 per sq. ft. quarter-over-quarter to \$19.04 per sq. ft., the net rental rate remains the highest of all GTA West submarkets.
- Oakville’s Class ‘A’ vacancy rate decreased 130 bps quarter-over-quarter to reach 22.4%. The Class ‘A’ leasing activity that transpired in Q4 is highlighted by Siemens Canada renewal of 110,108 sq. ft. at 1577 North Service Road.
- The overall positive quarterly absorption of 91,939 sq. ft. reported in Q4 represents the submarket’s highest quarterly absorption since Q3 2020.

**Supply & Demand**



**Glossary of Terms**

- Net Absorption** A measure of the net change in occupied space over a given period of time.
- Net Rental Rate** The asking rental rate not including taxes and operating costs.
- Vacancy Rate** The percentage of total office space in a given area that is currently vacant and available for occupancy.