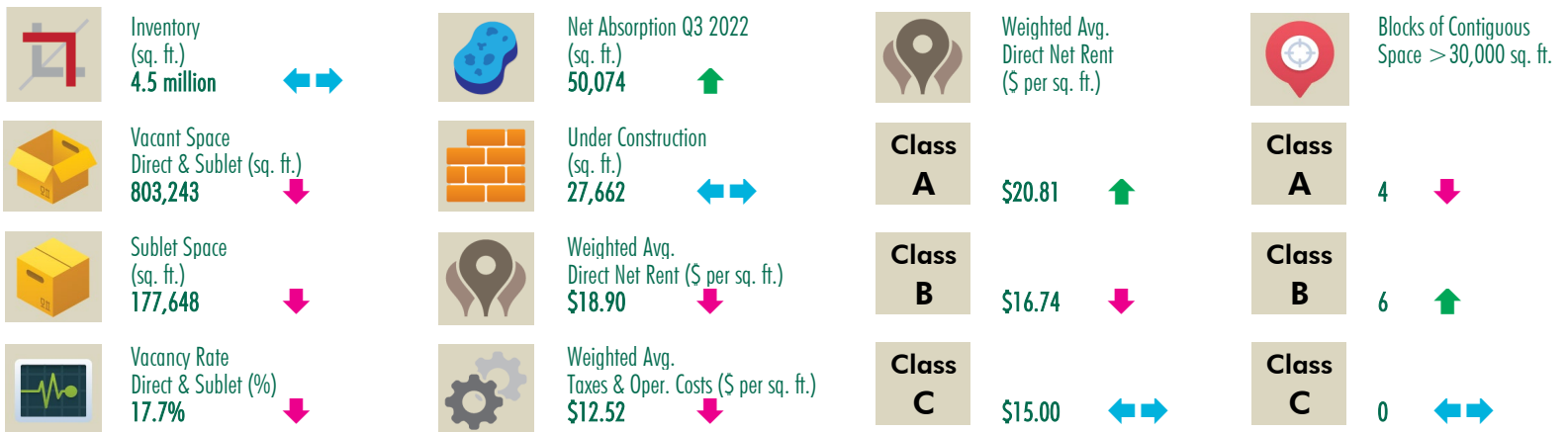


Toronto Office, Q3 2022

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.



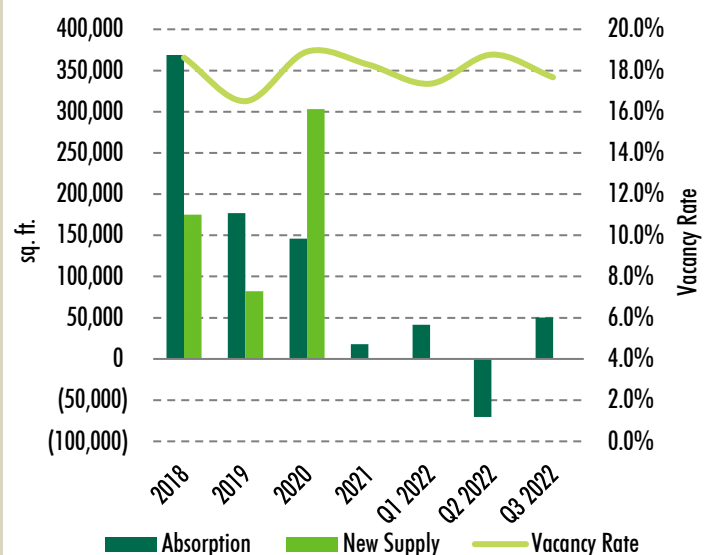
Recent Transactions

Tenant	Address	Class	Size (SF)	Deal Type
Shared Tower	1300 Cornwall Road	FLEX	2,863	Direct
Creaghan McConnel Group	114 Lakeshore Road	C	2,320	Direct
Horizon Measurement Solutions	1290 Cornwall Road	C	1,710	Direct

Market Highlights

- The overall net rental rate in the submarket witnessed a marginal decrease of \$0.19 per sq. ft. quarter-over-quarter, now settling at \$18.90 per sq. ft.
- Construction at 2988 Bristol Circle remains on track, with the 27,000 sq. ft office building still expecting a Q1 2023 occupancy date. The building remains fully available, with a net asking rate of \$19.50 per sq. ft.
- Oakville’s Class ‘A’ vacancy dropped 190 bps quarter-over-quarter, settling at a vacancy rate of 20.4%. In conjunction with the lowered vacancy rate, the node recorded 44,000 sq. ft. of Class ‘A’ positive absorption.

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.