

Oakville

▲ 4.6M Net Rentable Area (SF)	▲ 17.7% Vacancy Rate	▼ 637.5K Direct Space (SF)	▲ 184.9K Sublet Space (SF)
▲ -11.0K Net Absorption (SF)	◀▶ 0.0 New Supply (SF)	◀▶ 27.7K Under Construction	▲ 22.5% Sublet % of Vacancy

▼ \$18.52	Net Rent (\$PSF)
▼ \$14.33	Additional Rent (\$PSF)
▼ \$32.85	Gross Rent (\$PSF)

MARKET HIGHLIGHTS

- The Class A net asking rate remained practically unchanged following a 0.1% quarter-over-quarter drop to \$19.91 per sq. ft.
- The overall vacancy rate increased by 20 bps quarter-over-quarter to 17.7%, primarily due to 21,093 sq. ft. of space available for occupancy in 2025 at 2265 Upper Middle Road E.
- 2988 Bristol Circle is under construction but ready for partial occupancy as of Q4 2024. Access Financial is now occupying 4,385 sq. ft. on the first floor.

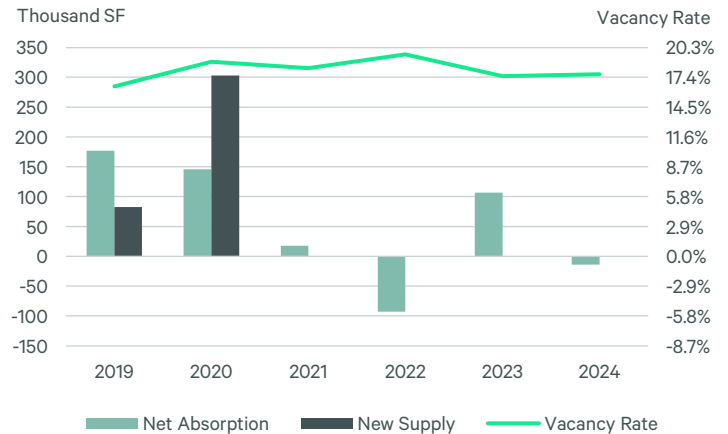
RECENT TRANSACTIONS

Tenant	Size (SF)	Deal Type	Address	Class
TD	10,769	Renewal	354 Davis Road	A
Traffix	10,272	Extension	1405 North Service Road E	B

BREAKDOWN BY CLASS

Class	Net Rent (\$PSF)	Vacancy Rate	Blocks of Contiguous Space >30,000 SF
A	▲ \$19.91	▼ 19.0%	◀▶ 5
B	▲ \$16.25	▲ 17.9%	◀▶ 5
C	◀▶ \$15.00	◀▶ 2.4%	◀▶ 0

SUPPLY & DEMAND



GLOSSARY OF TERMS

Net Absorption: The change in occupied space from one quarter to the next as a measure of market activity. Includes pre-leased space upon delivery as new supply.

Net Rental Rate: A calculated average of marketed rents that excludes additional costs, weighted by corresponding vacant space.

Vacancy Rate: Total vacant space (direct + sublet) divided by the net rentable area.

MARKET BOUNDARY DESCRIPTION

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.