



**COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008**

**Greater Toronto Area**

Office Concentration	Class	Buildings Surveyed	Office Inventory*	Vacant Space	Vacancy Rate**	Available Space	Sublet***	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Currently Under Construction
<b>CENTRAL AREA</b>	AAA	10	11,574,227	365,521	3.2%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(198,103)	\$30.79	\$61.95		
	A	128	26,967,513	1,142,169	4.2%	1,915,369	33.0%	7.1%	10.0%	222,081	710,906	\$23.51	\$44.76		
<b>TOTAL:</b>	B	317	33,245,708	938,667	2.8%	1,664,587	16.5%	5.0%	5.8%	14,589	417,785	\$17.61	\$35.26		
	C	272	13,428,456	623,691	4.6%	854,397	11.8%	6.4%	6.8%	24,406	59,595	\$14.58	\$26.11		
	<b>All</b>	<b>727</b>	<b>85,215,904</b>	<b>3,070,048</b>	<b>3.6%</b>	<b>5,888,260</b>	<b>18.0%</b>	<b>6.6%</b>	<b>7.2%</b>	<b>241,907</b>	<b>990,183</b>	<b>\$22.90</b>	<b>\$44.73</b>	<b>0</b>	<b>4,401,997</b>
Financial Core	AAA	10	11,574,227	365,521	3.2%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(198,103)	\$30.79	\$61.95		
	A	24	9,675,958	334,729	3.5%	588,096	28.5%	6.1%	9.0%	154,477	248,846	\$29.54	\$56.38		
	B	36	5,265,715	206,526	3.9%	320,087	26.0%	6.1%	6.5%	(93,505)	(48,401)	\$22.10	\$43.32		
	C	35	3,642,204	80,197	2.2%	157,036	32.0%	4.3%	4.7%	46,053	73,896	\$17.57	\$35.91		
	<b>All</b>	<b>105</b>	<b>30,158,104</b>	<b>986,973</b>	<b>3.3%</b>	<b>2,519,127</b>	<b>14.0%</b>	<b>7.7%</b>	<b>6.9%</b>	<b>87,855</b>	<b>76,238</b>	<b>\$28.58</b>	<b>\$0.00</b>	<b>0</b>	<b>2,708,986</b>
Downtown	AAA	10	11,574,227	365,521	3.2%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(198,103)	\$30.79	\$61.95		
	A	108	21,998,641	863,324	3.9%	1,409,082	32.9%	6.4%	9.7%	343,380	705,606	\$24.82	\$46.46		
	B	235	23,974,417	533,749	2.2%	1,106,660	21.3%	4.6%	5.8%	18,024	339,854	\$18.92	\$36.63		
	C	208	10,722,647	435,471	4.1%	644,048	13.7%	6.0%	7.0%	31,150	108,962	\$15.02	\$0.00		
	<b>All</b>	<b>561</b>	<b>68,269,932</b>	<b>2,198,065</b>	<b>3.2%</b>	<b>4,613,698</b>	<b>18.2%</b>	<b>6.3%</b>	<b>7.1%</b>	<b>373,385</b>	<b>956,319</b>	<b>\$24.49</b>	<b>\$47.22</b>	<b>0</b>	<b>4,401,997</b>
Midtown	A	20	4,968,872	278,845	5.6%	506,287	33.2%	10.2%	11.3%	(121,299)	5,299	\$19.43	\$39.47		
	B	82	9,271,291	404,918	4.4%	557,927	7.1%	6.0%	5.7%	(3,435)	77,931	\$14.79	\$32.31		
	C	64	2,705,809	188,220	7.0%	210,349	6.2%	7.8%	6.0%	(6,744)	(49,367)	\$13.45	\$0.00		
	<b>All</b>	<b>166</b>	<b>16,945,972</b>	<b>871,983</b>	<b>5.1%</b>	<b>1,274,562</b>	<b>17.3%</b>	<b>7.5%</b>	<b>7.4%</b>	<b>(131,478)</b>	<b>33,864</b>	<b>\$16.50</b>	<b>\$34.68</b>	<b>0</b>	<b>0</b>
<b>SUBURBS</b>	A	277	40,847,513	2,451,585	6.0%	3,435,127	21.8%	8.4%	10.8%	374,871	1,318,181	\$16.03	\$29.81		
<b>TOTAL:</b>	B	577	39,749,902	1,946,297	4.9%	3,050,878	12.9%	7.7%	8.2%	249,442	363,425	\$12.81	\$24.99		
	C	408	14,665,377	740,377	5.0%	956,031	11.6%	6.5%	5.8%	94,633	(329,623)	\$11.14	\$18.68		
	<b>All</b>	<b>1262</b>	<b>95,262,792</b>	<b>5,138,259</b>	<b>5.4%</b>	<b>7,442,036</b>	<b>16.8%</b>	<b>7.7%</b>	<b>8.8%</b>	<b>718,947</b>	<b>1,351,984</b>	<b>\$13.95</b>	<b>\$26.12</b>	<b>141,506</b>	<b>1,489,530</b>
GTA East	A	93	14,371,453	1,161,918	8.1%	1,471,517	13.7%	10.2%	12.9%	205,429	465,846	\$15.07	\$29.38		
	B	211	15,638,093	978,745	6.3%	1,587,630	15.3%	10.2%	10.3%	24,164	11,955	\$12.00	\$24.37		
	C	137	4,463,000	221,495	5.0%	280,085	8.9%	6.3%	4.7%	13,832	(92,927)	\$12.07	\$20.30		
	<b>All</b>	<b>441</b>	<b>34,472,546</b>	<b>2,362,158</b>	<b>6.9%</b>	<b>3,339,232</b>	<b>14.1%</b>	<b>9.6%</b>	<b>10.6%</b>	<b>243,425</b>	<b>384,875</b>	<b>\$13.31</b>	<b>\$26.06</b>	<b>39,506</b>	<b>301,270</b>
GTA North	A	37	7,210,061	211,953	2.9%	387,584	27.8%	5.4%	9.4%	17,702	263,020	\$16.43	\$33.63		
	B	89	6,799,477	187,966	2.8%	284,738	3.7%	4.2%	4.4%	45,641	34,926	\$14.12	\$29.74		
	C	59	1,689,406	38,043	2.3%	58,581	0.0%	3.5%	3.0%	13,720	8,513	\$6.42	\$16.84		
	<b>All</b>	<b>185</b>	<b>15,698,944</b>	<b>437,962</b>	<b>2.8%</b>	<b>730,903</b>	<b>16.2%</b>	<b>4.6%</b>	<b>6.4%</b>	<b>77,063</b>	<b>306,459</b>	<b>\$14.53</b>	<b>\$30.44</b>	<b>102,000</b>	<b>261,502</b>
GTA West	A	147	19,265,999	1,077,713	5.6%	1,576,025	27.8%	8.2%	9.7%	151,739	589,315	\$16.69	\$29.49		
	B	277	17,312,332	779,586	4.5%	1,178,510	12.0%	6.8%	7.7%	179,638	316,544	\$13.27	\$24.40		
	C	212	8,512,971	480,839	5.6%	617,365	13.9%	7.3%	6.8%	67,082	(245,209)	\$11.05	\$18.09		
	<b>All</b>	<b>636</b>	<b>45,091,302</b>	<b>2,338,138</b>	<b>5.2%</b>	<b>3,371,900</b>	<b>19.7%</b>	<b>7.3%</b>	<b>8.2%</b>	<b>398,459</b>	<b>660,650</b>	<b>\$14.33</b>	<b>\$25.39</b>	<b>0</b>	<b>926,758</b>
<b>GREATER TORONTO AREA</b>	AAA	10	11,574,227	365,521	3.2%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(45,732)	\$30.79	\$61.95		
	A	405	67,815,026	3,593,754	5.3%	5,350,496	25.8%	7.9%	10.4%	596,953	1,703,190	\$19.05	\$35.85		
	B	894	72,995,610	2,884,964	4.0%	4,715,465	14.2%	6.5%	7.1%	264,031	651,067	\$14.41	\$28.43		
<b>TOTAL:</b>	C	680	28,093,833	1,364,067	4.9%	1,810,427	11.7%	6.4%	6.3%	119,040	(342,268)	\$12.61	\$21.84		
	<b>All</b>	<b>1,989</b>	<b>180,478,696</b>	<b>8,208,307</b>	<b>4.5%</b>	<b>13,330,296</b>	<b>17.4%</b>	<b>7.2%</b>	<b>8.0%</b>	<b>960,854</b>	<b>1,966,256</b>	<b>\$18.06</b>	<b>\$34.66</b>	<b>141,506</b>	<b>5,891,527</b>

**SURVEY RESULTS PRESENTED IN THIS REPORT HAVE BEEN CONDENSED FOR EASY REFERENCE.**

**NOTES:**

**\*Office Inventory:** For the purpose of this report, buildings with less than 10,000 sf of office space and buildings owned and occupied by the government have not been included in the office inventory.

**\*\*Vacancy Rate:** The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.

**\*\*\*Sublet Availability:** This ratio represents the share of available sublease space of the total available space.

**\*\*\*\*Availability Rate:** The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and may or may not be vacant.



**COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008**

**Downtown  
Q3 2008**

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet*** Availability	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Under Construction
<b>DOWNTOWN TOTAL:</b>	A	108	21,998,641	863,324	4.2%	1,409,082	32.9%	6.4%	9.7%	343,380	705,606	\$24.82	\$46.46		
	AAA	10	11,574,227	365,521	3.3%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(198,103)	\$30.79	\$61.95		
	B	235	23,974,417	533,749	2.4%	1,106,660	21.3%	4.6%	5.8%	18,024	339,854	\$18.92	\$36.63		
	C	208	10,722,647	435,471	4.4%	644,048	13.7%	6.0%	7.0%	31,150	108,962	\$15.02	\$25.06		
	<b>All</b>	<b>561</b>	<b>68,269,932</b>	<b>2,198,065</b>	<b>3.5%</b>	<b>4,613,698</b>	<b>18.2%</b>	<b>6.3%</b>	<b>7.1%</b>	<b>373,385</b>	<b>956,319</b>	<b>\$24.49</b>	<b>\$47.22</b>	<b>0</b>	<b>4,401,997</b>
Financial Core	AAA	10	11,574,227	365,521	3.2%	1,453,908	3.6%	12.6%	7.8%	(19,169)	(198,103)	\$30.79	\$61.95		
	A	24	9,675,958	334,729	3.5%	588,096	28.5%	6.1%	9.0%	154,477	248,846	\$29.54	\$56.38		
	B	36	5,265,715	206,526	3.9%	320,087	26.0%	6.1%	6.5%	(93,505)	(48,401)	\$22.10	\$43.32		0
	C	35	3,642,204	80,197	2.2%	157,036	32.0%	4.3%	4.7%	46,053	73,896	\$17.57	\$35.91		
	<b>All</b>	<b>105</b>	<b>30,158,104</b>	<b>986,973</b>	<b>3.3%</b>	<b>2,519,127</b>	<b>14.0%</b>	<b>7.7%</b>	<b>6.9%</b>	<b>87,855</b>	<b>76,238</b>	<b>\$28.58</b>	<b>\$56.67</b>	<b>0</b>	<b>2,708,986</b>
Downtown East	A	25	1,327,271	46,348	3.5%	76,431	38.8%	5.8%	11.5%	37,092	45,603	\$18.09	\$34.23		0
	B	54	2,398,457	36,566	1.5%	84,105	5.8%	3.5%	6.4%	17,687	45,555	\$17.50	\$21.91		
	C	31	910,110	59,206	6.5%	66,306	0.0%	7.3%	13.4%	9,522	10,144	\$14.12	\$2.41		
	<b>All</b>	<b>110</b>	<b>4,635,838</b>	<b>142,120</b>	<b>3.1%</b>	<b>226,842</b>	<b>15.2%</b>	<b>4.4%</b>	<b>8.4%</b>	<b>64,301</b>	<b>101,303</b>	<b>\$16.77</b>	<b>\$22.35</b>	<b>0</b>	<b>469,120</b>
Downtown North	A	14	5,942,979	176,032	3.0%	354,082	52.5%	6.0%	7.5%	(21,301)	212,584	\$21.81	\$42.71		0
	B	31	6,525,035	76,997	1.2%	259,937	14.9%	4.0%	7.3%	177,264	295,412	\$16.76	\$36.00		
	C	29	2,588,982	63,433	2.5%	120,083	14.6%	4.6%	3.7%	(20,625)	(9,903)	\$14.90	\$31.69		
	<b>All</b>	<b>74</b>	<b>15,056,996</b>	<b>316,462</b>	<b>2.1%</b>	<b>734,102</b>	<b>33.0%</b>	<b>4.9%</b>	<b>6.7%</b>	<b>135,338</b>	<b>498,093</b>	<b>\$19.54</b>	<b>\$39.49</b>	<b>0</b>	<b>0</b>
Downtown South	A	3	944,524	-	0.0%	34,758	59.1%	3.7%	6.1%	0	36,282	\$28.27	\$48.18		
	B	5	1,197,284	31,703	2.6%	135,695	25.3%	11.3%	7.6%	(5,690)	25,684	\$16.52	\$35.55		
	C	7	283,859	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	<b>All</b>	<b>15</b>	<b>2,425,667</b>	<b>31,703</b>	<b>1.3%</b>	<b>170,453</b>	<b>32.2%</b>	<b>7.0%</b>	<b>6.1%</b>	<b>(5,690)</b>	<b>61,966</b>	<b>\$19.40</b>	<b>\$38.64</b>	<b>0</b>	<b>0</b>
Downtown West	A	40	4,054,409	306,215	7.6%	355,715	16.8%	8.8%	14.9%	173,113	162,291	\$20.35	\$34.02		
	B	96	8,308,891	181,957	2.2%	306,547	24.0%	3.7%	3.9%	(72,482)	26,854	\$17.48	\$29.84		
	C	81	2,380,596	149,750	6.3%	202,738	9.9%	8.5%	10.0%	(9,318)	(933)	\$14.63	\$20.80		
	<b>All</b>	<b>217</b>	<b>14,743,896</b>	<b>637,922</b>	<b>4.3%</b>	<b>865,000</b>	<b>17.8%</b>	<b>5.4%</b>	<b>7.3%</b>	<b>91,312</b>	<b>188,212</b>	<b>\$17.92</b>	<b>\$29.21</b>	<b>0</b>	<b>1,223,891</b>
Toronto West	A	2	53,500	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	B	13	279,035	-	0.0%	289	100.0%	0.1%	2.8%	(5,250)	(5,250)	\$0.00	\$0.00		
	C	25	916,896	82,885	9.0%	97,885	0.0%	10.7%	14.4%	5,519	35,757	\$9.61	\$17.71		
	<b>All</b>	<b>40</b>	<b>1,249,431</b>	<b>82,885</b>	<b>6.6%</b>	<b>98,174</b>	<b>0.3%</b>	<b>7.9%</b>	<b>11.2%</b>	<b>269</b>	<b>30,507</b>	<b>\$9.61</b>	<b>\$17.71</b>	<b>0</b>	<b>0</b>



## COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008

### Midtown Q3 2008

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet*** Availability	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Under Construction
<b>MIDTOWN</b>	A	20	4,968,872	278,845	5.6%	506,287	33.2%	10.2%	11.3%	(121,299)	5,299	\$19.43	\$39.47		
<b>TOTAL:</b>	B	82	9,271,291	404,918	4.4%	557,927	7.1%	6.0%	5.7%	(3,435)	77,931	\$14.79	\$32.31		
	C	64	2,705,809	188,220	7.0%	210,349	6.2%	7.8%	6.0%	(6,744)	(49,367)	\$13.45	\$28.83		
	<b>All</b>	<b>166</b>	<b>16,945,972</b>	<b>871,983</b>	<b>5.1%</b>	<b>1,274,562</b>	<b>17.3%</b>	<b>7.5%</b>	<b>7.4%</b>	<b>(131,478)</b>	<b>33,864</b>	<b>\$16.50</b>	<b>\$34.68</b>	<b>0</b>	<b>0</b>
Yonge-Bloor	A	8	2,659,378	178,112	6.7%	241,685	26.4%	9.1%	14.0%	(153,742)	(28,779)	\$22.97	\$43.09		
	B	36	5,289,352	219,626	4.2%	263,452	7.1%	5.0%	1.9%	4,211	(12,092)	\$15.87	\$35.59		
	C	26	1,360,983	161,916	11.9%	167,540	0.0%	12.3%	9.7%	1,912	(37,226)	\$13.55	\$30.02		
	<b>All</b>	<b>70</b>	<b>9,309,713</b>	<b>559,654</b>	<b>6.0%</b>	<b>672,677</b>	<b>12.3%</b>	<b>7.2%</b>	<b>6.5%</b>	<b>(147,619)</b>	<b>(78,097)</b>	<b>\$18.32</b>	<b>\$37.14</b>	<b>0</b>	<b>0</b>
Yonge-Eglinton	A	7	1,449,750	93,870	6.5%	191,836	25.6%	13.2%	11.4%	26,278	23,784	\$15.71	\$35.58		
	B	27	2,379,902	127,949	5.4%	219,594	3.0%	9.2%	11.8%	(3,127)	23,655	\$14.40	\$30.89		
	C	20	778,909	14,304	1.8%	25,454	41.6%	3.3%	3.6%	3,344	23,837	\$12.58	\$21.38		
	<b>All</b>	<b>54</b>	<b>4,608,561</b>	<b>236,123</b>	<b>5.1%</b>	<b>436,883</b>	<b>15.2%</b>	<b>9.5%</b>	<b>10.3%</b>	<b>26,495</b>	<b>71,276</b>	<b>\$14.87</b>	<b>\$32.40</b>	<b>0</b>	<b>0</b>
Yonge-St.Clair	A	5	859,744	6,863	0.8%	72,766	75.9%	8.5%	2.9%	6,166	10,295	\$18.34	\$39.18		
	B	19	1,602,037	57,343	3.6%	74,881	18.9%	4.7%	9.2%	(4,519)	66,369	\$14.50	\$32.19		
	C	18	565,917	12,000	2.1%	17,355	14.4%	3.1%	0.3%	(12,000)	(35,978)	\$14.83	\$30.31		
	<b>All</b>	<b>42</b>	<b>3,027,698</b>	<b>76,206</b>	<b>2.5%</b>	<b>165,002</b>	<b>43.6%</b>	<b>5.4%</b>	<b>5.7%</b>	<b>(10,353)</b>	<b>40,685</b>	<b>\$15.25</b>	<b>\$33.41</b>	<b>0</b>	<b>0</b>



## COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008

### GTA North

Q3 2008

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet*** Availability	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Under Construction
<b>GTA NORTH TOTAL:</b>															
	A	37	7,210,061	211,953	2.9%	387,584	27.8%	5.4%	9.4%	17,702	263,020	\$16.43	\$33.63		
	B	89	6,799,477	187,966	2.8%	284,738	3.7%	4.2%	4.4%	45,641	34,926	\$14.12	\$29.74		
	C	59	1,689,406	38,043	2.3%	58,581	0.0%	3.5%	3.0%	13,720	8,513	\$6.42	\$16.84		
	<b>All</b>	<b>185</b>	<b>15,698,944</b>	<b>437,962</b>	<b>2.8%</b>	<b>730,903</b>	<b>16.2%</b>	<b>4.6%</b>	<b>6.4%</b>	<b>77,063</b>	<b>306,459</b>	<b>\$14.53</b>	<b>\$30.44</b>	<b>102,000</b>	<b>261,502</b>
<b>Dufferin/Finch</b>															
	A	0	-	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	B	16	973,605	30,636	3.1%	46,548	0.0%	4.8%	5.4%	14,700	10,288	\$8.72	\$23.96		
	C	14	383,539	24,662	6.4%	25,212	0.0%	6.6%	6.9%	600	2,000	\$5.13	\$15.86		
	<b>All</b>	<b>30</b>	<b>1,357,144</b>	<b>55,298</b>	<b>4.1%</b>	<b>71,760</b>	<b>0.0%</b>	<b>5.3%</b>	<b>5.8%</b>	<b>15,300</b>	<b>12,288</b>	<b>\$7.46</b>	<b>\$21.11</b>	<b>0</b>	<b>0</b>
<b>North Yonge Corridor</b>															
	A	22	6,039,417	171,669	2.8%	337,782	-	5.6%	10.3%	15,570	257,484	\$16.48	\$35.52		
	B	26	2,564,238	88,551	3.5%	154,013	-	6.0%	4.3%	17,313	7,758	\$15.44	\$33.18		
	C	15	278,061	-	0.0%	-	-	0.0%	0.0%	0	(6,247)	\$0.00	\$0.00		
	<b>All</b>	<b>63</b>	<b>8,881,716</b>	<b>260,220</b>	<b>2.9%</b>	<b>491,795</b>	<b>-</b>	<b>5.5%</b>	<b>8.2%</b>	<b>32,883</b>	<b>258,995</b>	<b>\$16.00</b>	<b>\$34.43</b>	<b>0</b>	<b>0</b>
<b>Richmond Hill</b>															
	A	3	490,045	-	0.0%	3,079	0.0%	0.6%	5.9%	2,132	3,936	\$17.00	\$28.55		
	B	8	277,672	10,841	3.9%	11,791	64.1%	4.2%	1.5%	0	(6,600)	\$10.00	\$20.11		
	C	2	46,000	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	<b>All</b>	<b>13</b>	<b>813,717</b>	<b>10,841</b>	<b>1.3%</b>	<b>14,870</b>	<b>50.8%</b>	<b>1.8%</b>	<b>4.1%</b>	<b>2,132</b>	<b>(2,664)</b>	<b>\$12.61</b>	<b>\$23.26</b>	<b>0</b>	<b>0</b>
<b>Vaughan/Woodbridge</b>															
	A	11	489,818	14,044	2.9%	20,483	0.0%	4.2%	0.0%	0	(12,269)	\$19.01	\$29.33		
	B	28	1,697,013	45,490	2.7%	59,938	5.0%	3.5%	6.9%	11,280	32,494	\$15.97	\$26.11		
	C	16	561,996	6,634	1.2%	6,634	0.0%	1.2%	3.5%	13,120	14,560	\$12.00	\$20.00		
	<b>All</b>	<b>55</b>	<b>2,748,827</b>	<b>66,168</b>	<b>2.4%</b>	<b>87,055</b>	<b>3.4%</b>	<b>2.9%</b>	<b>4.7%</b>	<b>24,400</b>	<b>34,785</b>	<b>\$16.38</b>	<b>\$26.40</b>	<b>102,000</b>	<b>261,502</b>
<b>Keele Hwy 401/Yorkdale</b>															
	A	1	190,781	26,240	13.8%	26,240	0.0%	13.8%	8.3%	0	13,869	\$14.00	\$24.95		
	B	11	1,286,949	12,448	1.0%	12,448	0.0%	1.0%	1.4%	2,348	(9,014)	\$10.99	\$30.67		
	C	12	419,810	6,747	1.6%	26,735	0.0%	6.4%	1.0%	0	(1,800)	\$5.74	\$17.43		
	<b>All</b>	<b>24</b>	<b>1,897,540</b>	<b>45,435</b>	<b>2.4%</b>	<b>65,423</b>	<b>0.0%</b>	<b>3.4%</b>	<b>2.0%</b>	<b>2,348</b>	<b>3,055</b>	<b>\$11.95</b>	<b>\$25.40</b>	<b>0</b>	<b>0</b>

## COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008

### GTA East

Q3 2008

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet*** Availability	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Under Construction
<b>GTA EAST TOTAL:</b>	A	93	14,371,453	1,161,918	8.1%	1,471,517	13.7%	10.2%	12.9%	205,429	465,846	\$15.07	\$29.38		
	B	211	15,638,093	978,745	6.3%	1,587,630	15.3%	10.2%	10.3%	24,164	11,955	\$12.00	\$24.37		
	C	137	4,463,000	221,495	5.0%	280,085	8.9%	6.3%	4.7%	13,832	(92,927)	\$12.07	\$20.30		
	<b>All</b>	<b>441</b>	<b>34,472,546</b>	<b>2,362,158</b>	<b>6.9%</b>	<b>3,339,232</b>	<b>14.1%</b>	<b>9.6%</b>	<b>10.6%</b>	<b>243,425</b>	<b>384,875</b>	<b>\$13.31</b>	<b>\$26.06</b>	<b>39,506</b>	<b>301,270</b>
<b>Consumers Road</b>	A	6	1,316,296	57,182	4.3%	63,915	13.0%	4.9%	14.2%	10,604	31,383	\$13.40	\$29.49		
	B	16	2,014,549	187,435	9.3%	232,535	1.4%	11.5%	13.5%	39,229	60,881	\$12.01	\$22.07		
	C	9	458,844	1,372	0.3%	8,656	15.9%	1.9%	13.2%	0	(5,501)	\$8.58	\$24.54		
	<b>All</b>	<b>31</b>	<b>3,789,689</b>	<b>245,989</b>	<b>6.5%</b>	<b>305,106</b>	<b>4.2%</b>	<b>8.1%</b>	<b>13.7%</b>	<b>49,833</b>	<b>86,763</b>	<b>\$12.21</b>	<b>\$23.79</b>	<b>0</b>	<b>0</b>
<b>Duncan Mill</b>	A	3	502,819	247,964	49.3%	250,964	0.0%	49.9%	51.3%	(21,468)	(19,191)	\$0.00	\$0.00		
	B	20	1,345,131	45,258	3.4%	49,872	0.0%	3.7%	3.6%	(535)	18,174	\$9.50	\$24.49		
	C	14	330,478	-	0.0%	-	0.0%	0.0%	4.2%	13,975	13,975	\$0.00	\$0.00		0
	<b>All</b>	<b>37</b>	<b>2,178,428</b>	<b>293,222</b>	<b>13.5%</b>	<b>300,836</b>	<b>0.0%</b>	<b>13.8%</b>	<b>14.8%</b>	<b>(8,028)</b>	<b>12,958</b>	<b>\$9.50</b>	<b>\$24.49</b>	<b>0</b>	<b>0</b>
<b>Don Mills</b>	A	6	1,102,936	42,279	3.8%	42,279	0.0%	3.8%	5.3%	2,475	18,407	\$12.00	\$27.85		
	B	38	3,920,518	266,146	6.8%	677,893	22.9%	17.3%	15.7%	10,978	30,008	\$12.37	\$26.21		
	C	15	422,208	13,264	3.1%	13,264	0.0%	3.1%	4.4%	0	0	\$6.75	\$17.25		0
	<b>All</b>	<b>59</b>	<b>5,445,662</b>	<b>321,689</b>	<b>5.9%</b>	<b>733,436</b>	<b>21.2%</b>	<b>13.5%</b>	<b>12.7%</b>	<b>13,453</b>	<b>48,416</b>	<b>\$12.14</b>	<b>\$26.08</b>	<b>39,506</b>	<b>0</b>
<b>Highway 404 Corridor</b>	A	33	4,337,012	246,920	5.7%	463,443	37.3%	10.7%	12.5%	57,085	97,167	\$16.07	\$29.06		
	B	42	2,107,980	119,517	5.7%	208,343	2.8%	9.9%	5.3%	8,741	(13,734)	\$13.70	\$25.15		
	C	43	1,591,833	51,163	3.2%	102,469	0.0%	6.4%	5.1%	(15,553)	14,545	\$10.98	\$17.45		
	<b>All</b>	<b>118</b>	<b>8,036,825</b>	<b>417,600</b>	<b>5.2%</b>	<b>774,255</b>	<b>23.1%</b>	<b>9.3%</b>	<b>8.8%</b>	<b>50,272</b>	<b>97,979</b>	<b>\$14.57</b>	<b>\$26.10</b>	<b>0</b>	<b>301,270</b>
<b>Woodbine &amp; Steeles</b>	A	16	3,333,607	198,055	5.9%	278,398	6.4%	8.4%	7.5%	47,988	2,507	\$14.00	\$28.06		
	B	21	1,479,482	153,118	10.3%	155,667	36.4%	10.5%	13.6%	(58,144)	(110,660)	\$10.13	\$22.20		
	C	13	337,605	4,889	1.4%	4,889	0.0%	1.4%	0.7%	1,200	(2,400)	\$8.50	\$19.00		
	<b>All</b>	<b>50</b>	<b>5,150,694</b>	<b>356,062</b>	<b>6.9%</b>	<b>438,954</b>	<b>17.0%</b>	<b>8.5%</b>	<b>8.8%</b>	<b>(8,956)</b>	<b>(110,554)</b>	<b>\$12.86</b>	<b>\$26.33</b>	<b>0</b>	<b>0</b>
<b>Markham</b>	A	12	1,222,980	98,788	8.1%	98,788	0.0%	8.1%	13.9%	18,840	235,113	\$17.54	\$29.41		
	B	21	1,672,350	18,908	1.1%	29,399	28.7%	1.8%	5.0%	31,574	24,322	\$12.84	\$25.27		
	C	12	283,074	10,348	3.7%	10,348	0.0%	3.7%	3.5%	(4,290)	(8,567)	\$9.37	\$14.66		
	<b>All</b>	<b>45</b>	<b>3,178,404</b>	<b>128,044</b>	<b>4.0%</b>	<b>138,535</b>	<b>6.1%</b>	<b>4.4%</b>	<b>8.0%</b>	<b>46,124</b>	<b>250,868</b>	<b>\$15.93</b>	<b>\$27.43</b>	<b>0</b>	<b>0</b>
<b>Pickering-Oshawa</b>	A	11	913,196	3,930	0.4%	3,930	0.0%	0.4%	2.4%	3,450	18,697	\$11.37	\$21.60		
	B	14	505,424	29,808	5.9%	29,808	27.9%	5.9%	2.1%	2,354	2,354	\$13.11	\$22.08		
	C	7	194,620	20,862	10.7%	20,862	52.1%	10.7%	9.8%	18,500	(1,985)	\$9.49	\$16.24		
	<b>All</b>	<b>32</b>	<b>1,613,240</b>	<b>54,600</b>	<b>3.4%</b>	<b>54,600</b>	<b>35.1%</b>	<b>3.4%</b>	<b>3.2%</b>	<b>24,304</b>	<b>19,066</b>	<b>\$11.61</b>	<b>\$19.81</b>	<b>0</b>	<b>0</b>
<b>Scarborough Town Centre</b>	A	5	1,466,287	266,801	18.2%	269,801	1.1%	18.4%	24.8%	86,455	81,763	\$15.04	\$31.52		
	B	27	1,678,888	151,515	9.0%	167,874	3.0%	10.0%	11.2%	(9,519)	1,123	\$11.10	\$24.37		
	C	18	644,843	104,597	16.2%	104,597	12.2%	16.2%	0.9%	0	(102,994)	\$15.56	\$24.10		
	<b>All</b>	<b>50</b>	<b>3,790,018</b>	<b>522,913</b>	<b>13.8%</b>	<b>542,272</b>	<b>3.8%</b>	<b>14.3%</b>	<b>14.7%</b>	<b>76,936</b>	<b>(20,108)</b>	<b>\$14.09</b>	<b>\$27.96</b>	<b>0</b>	<b>0</b>
<b>Toronto East</b>	A	1	176,320	-	0.0%	-	-	0.0%	0.0%	0	0	\$0.00	\$0.00		
	B	12	913,771	7,040	0.8%	36,239	0.0%	4.0%	8.9%	(513)	(513)	\$11.22	\$24.54		
	C	6	199,495	15,000	7.5%	15,000	-	7.5%	0.0%	0	0	\$7.00	\$19.56		
	<b>All</b>	<b>19</b>	<b>1,289,586</b>	<b>22,040</b>	<b>1.7%</b>	<b>51,239</b>	<b>0.0%</b>	<b>4.0%</b>	<b>6.3%</b>	<b>(513)</b>	<b>(513)</b>	<b>\$9.99</b>	<b>\$23.08</b>	<b>0</b>	<b>0</b>



**COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008**

**GTA West**

GTA WEST		Q3 2008													
Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet*** Availability	Q3 2008 Availability Rate****	Q3 2007 Availability Rate	Net Absorption Q3 2008	Net Absorption YTD	Avg. Asking Net Rental Rates	Avg. Asking Gross Rent	Net New Supply Q3 2008	Under Construction
<b>GTA WEST</b>	A	147	19,265,999	1,077,713	5.6%	1,576,025	28%	8.2%	9.7%	151,739	589,315	\$16.69	\$29.49		
<b>TOTAL:</b>	B	277	17,312,332	779,586	4.5%	1,178,510	12%	6.8%	7.7%	179,638	316,544	\$13.27	\$24.40		
	C	212	8,512,971	480,839	5.6%	617,365	14%	7.3%	6.8%	67,082	(245,209)	\$11.05	\$18.09		
	<b>All</b>	<b>636</b>	<b>45,091,302</b>	<b>2,338,138</b>	<b>5.2%</b>	<b>3,371,900</b>	<b>20%</b>	<b>7.3%</b>	<b>8.2%</b>	<b>398,459</b>	<b>660,650</b>	<b>\$14.33</b>	<b>\$25.39</b>	<b>0</b>	<b>926,758</b>
<b>Airport Corporate Centre</b>	A	20	2,239,158	209,142	9.3%	376,149	46%	16.8%	12.9%	19,053	(10,141)	\$19.05	\$32.18		
	B	27	1,861,512	100,282	5.4%	113,771	5%	6.1%	12.4%	17,776	51,349	\$14.50	\$27.30		
	C	24	1,283,793	119,471	9.3%	173,758	6%	13.5%	11.9%	38,413	(31,145)	\$13.12	\$23.34		0
	<b>All</b>	<b>71</b>	<b>5,384,463</b>	<b>428,895</b>	<b>8.0%</b>	<b>663,678</b>	<b>28%</b>	<b>11.6%</b>	<b>11.7%</b>	<b>75,241</b>	<b>10,064</b>	<b>\$16.06</b>	<b>\$28.08</b>	<b>0</b>	<b>348,000</b>
<b>Airport East</b>	A	8	957,469	121,364	12.7%	141,450	29%	14.8%	18.0%	13,889	46,062	\$13.59	\$27.08		
	B	33	2,459,102	174,692	7.1%	431,104	9%	17.5%	11.2%	55,202	47,349	\$13.46	\$24.09		0
	C	32	1,087,810	60,621	5.6%	111,316	24%	10.2%	11.5%	(6,820)	(34,858)	\$15.49	\$23.24		
	<b>All</b>	<b>73</b>	<b>4,504,381</b>	<b>356,677</b>	<b>7.9%</b>	<b>683,870</b>	<b>15%</b>	<b>15.2%</b>	<b>12.8%</b>	<b>62,270</b>	<b>58,552</b>	<b>\$13.76</b>	<b>\$24.62</b>	<b>0</b>	<b>0</b>
<b>Airport West</b>	A	16	1,865,970	62,822	3.4%	87,637	41%	4.7%	8.0%	3,954	224,120	\$14.18	\$25.57		0
	B	23	1,395,854	29,310	2.1%	67,801	41%	4.9%	6.7%	14,605	33,902	\$11.22	\$20.37		
	C	14	580,183	37,286	6.4%	42,689	0%	7.4%	4.8%	(30)	(10,307)	\$7.90	\$16.59		
	<b>All</b>	<b>53</b>	<b>3,842,007</b>	<b>129,418</b>	<b>3.4%</b>	<b>198,127</b>	<b>32%</b>	<b>5.2%</b>	<b>7.1%</b>	<b>18,528</b>	<b>247,714</b>	<b>\$11.81</b>	<b>\$21.86</b>	<b>0</b>	<b>0</b>
<b>Bloor Islington</b>	A	14	2,354,292	54,377	2.3%	123,213	35%	5.2%	4.0%	10,422	20,702	\$15.58	\$31.68		
	B	32	1,535,809	97,769	6.4%	130,838	21%	8.5%	7.2%	2,823	20,601	\$12.63	\$27.42		
	C	25	658,187	73,488	11.2%	73,488	0%	11.2%	14.6%	0	(30,801)	\$9.15	\$7.20		
	<b>All</b>	<b>71</b>	<b>4,548,288</b>	<b>225,634</b>	<b>5.0%</b>	<b>327,539</b>	<b>21%</b>	<b>7.2%</b>	<b>6.6%</b>	<b>13,246</b>	<b>10,502</b>	<b>\$12.91</b>	<b>\$23.91</b>	<b>0</b>	<b>0</b>
<b>Brampton</b>	A	10	639,215	21,519	3.4%	21,519	85%	3.4%	2.2%	(8,344)	(25,148)	\$14.22	\$26.05		
	B	11	1,571,078	1,326	0.1%	3,276	0.0%	0.2%	0.1%	0	900	\$9.50	\$17.62		
	C	3	98,000	-	0.0%	-	N/A	0.0%	0.0%	0	0	\$0.00	\$0.00		
	<b>All</b>	<b>24</b>	<b>2,308,293</b>	<b>22,845</b>	<b>1.0%</b>	<b>24,795</b>	<b>74%</b>	<b>1.1%</b>	<b>0.7%</b>	<b>(8,344)</b>	<b>(24,248)</b>	<b>\$13.60</b>	<b>\$13.84</b>	<b>0</b>	<b>0</b>
<b>Burlington</b>	A	18	1,821,514	123,633	6.8%	187,424	8%	10.3%	10.8%	5,400	2,267	\$17.38	\$27.77		
	B	32	1,442,978	66,712	4.6%	70,837	8%	4.9%	5.4%	22,747	21,072	\$12.97	\$22.42		
	C	33	1,506,658	88,033	5.8%	95,671	22%	6.3%	5.4%	22,253	(8,630)	\$10.60	\$17.97		
	<b>All</b>	<b>83</b>	<b>4,771,150</b>	<b>278,378</b>	<b>5.8%</b>	<b>353,932</b>	<b>12%</b>	<b>7.3%</b>	<b>7.4%</b>	<b>50,401</b>	<b>14,709</b>	<b>\$14.71</b>	<b>\$24.09</b>	<b>0</b>	<b>78,882</b>
<b>Cooksville</b>	A	5	668,427	9,638	1.4%	16,218	0%	2.4%	3.3%	6,903	12,793	\$0.00	\$0.00		
	B	16	948,762	162,776	17.2%	166,382	0%	17.5%	23.2%	16,830	40,531	\$10.47	\$21.43		
	C	18	439,370	13,517	3.1%	23,675	0%	5.4%	2.8%	(1,225)	(1,225)	\$7.18	\$15.33		
	<b>All</b>	<b>39</b>	<b>2,056,559</b>	<b>185,931</b>	<b>9.0%</b>	<b>206,275</b>	<b>0%</b>	<b>10.0%</b>	<b>12.4%</b>	<b>22,508</b>	<b>52,099</b>	<b>\$10.04</b>	<b>\$20.65</b>	<b>0</b>	<b>0</b>
<b>Hwy 401 Hurontario</b>	A	8	1,535,075	17,748	1.2%	69,856	68%	4.6%	4.0%	12,155	39,717	\$13.31	\$25.95		
	B	12	923,945	18,084	2.0%	18,084	0%	2.0%	14.3%	(1,200)	16,032	\$14.53	\$26.04		
	C	15	776,465	15,965	2.1%	18,775	94%	2.4%	5.6%	51,000	9,560	\$10.00	\$18.68		
	<b>All</b>	<b>35</b>	<b>3,235,485</b>	<b>51,797</b>	<b>1.6%</b>	<b>106,715</b>	<b>61%</b>	<b>3.2%</b>	<b>7.2%</b>	<b>61,955</b>	<b>65,309</b>	<b>\$12.93</b>	<b>\$24.69</b>	<b>0</b>	<b>60,280</b>



## COLLIERS TORONTO ONE, OFFICE STATISTICS - Q3 2008

### GTA West

Q3 2008		Buildings	Office	Vacant	Vacancy	Available	Sublet***	Q3 2008	Q3 2007	Net	Net	Avg.	Avg.	Net	Under
Concentration	Class	Surveyed	Inventory	Space	Rate	Space	Availability	Availability	Availability	Absorption	Absorption	Asking Net	Asking Gross	New Supply	Construction
								Rate****	Rate	Q3 2008	YTD	Rental Rates	Rent	Q3 2008	
Mississauga City Centre	A	18	3,078,157	275,756	9.0%	323,117	11%	10.5%	13.3%	76,619	112,481	\$17.40	\$32.47		
	B	10	449,235	16,151	3.6%	25,795	0%	5.7%	3.3%	(779)	(2,675)	\$16.00	\$29.36		
	C	0	-	-	0.0%	-	0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	<b>All</b>	<b>28</b>	<b>3,527,392</b>	<b>291,907</b>	<b>8.3%</b>	<b>348,912</b>	<b>10%</b>	<b>9.9%</b>	<b>12.0%</b>	<b>75,840</b>	<b>109,806</b>	<b>\$17.34</b>	<b>\$32.32</b>	<b>0</b>	<b>0</b>
Meadowdale	A	15	2,659,131	153,769	5.8%	177,924	13%	6.7%	5.9%	6,290	5,528	\$17.87	\$28.21		
	B	32	2,148,101	29,983	1.4%	50,890	66%	2.4%	6.3%	57,632	58,251	\$14.65	\$25.85		
	C	29	1,263,183	58,579	4.6%	58,579	17%	4.6%	2.9%	(35,100)	(125,060)	\$5.38	\$9.39		
	<b>All</b>	<b>76</b>	<b>6,070,415</b>	<b>242,331</b>	<b>4.0%</b>	<b>287,393</b>	<b>23%</b>	<b>4.7%</b>	<b>5.3%</b>	<b>28,822</b>	<b>(61,282)</b>	<b>\$14.75</b>	<b>\$23.96</b>	<b>0</b>	<b>107,445</b>
Oakville	A	10	954,545	13,881	1.5%	37,454	0%	3.9%	8.6%	3,330	116,027	\$16.16	\$27.50		
	B	18	879,100	19,245	2.2%	19,245	0%	2.2%	4.1%	(2,232)	3,749	\$16.13	\$26.66		
	C	10	434,457	10,276	2.4%	15,811	0%	3.6%	1.7%	(1,410)	(9,063)	\$12.73	\$23.40		
	<b>All</b>	<b>38</b>	<b>2,268,102</b>	<b>43,402</b>	<b>1.9%</b>	<b>72,510</b>	<b>3%</b>	<b>2.9%</b>	<b>4.9%</b>	<b>(311)</b>	<b>110,713</b>	<b>\$15.40</b>	<b>\$26.38</b>	<b>0</b>	<b>232,673</b>
Sheridan	A	5	493,046	14,064	2.9%	14,064	27%	2.9%	57.4%	2,068	44,907	\$20.95	\$32.10		
	B	31	1,696,856	63,256	3.7%	80,487	4%	4.7%	0.3%	(3,766)	25,482	\$17.07	\$27.62		
	C	9	384,865	3,603	0.9%	3,603	0%	0.9%	0.0%	0	(3,679)	\$7.75	\$17.18		
	<b>All</b>	<b>45</b>	<b>2,574,767</b>	<b>80,923</b>	<b>3.1%</b>	<b>98,154</b>	<b>7%</b>	<b>3.7%</b>	<b>8.2%</b>	<b>(1,697)</b>	<b>66,710</b>	<b>\$17.28</b>	<b>\$27.88</b>	<b>0</b>	<b>99,478</b>