



Dundee Industrial Real Estate Investment Trust

Supplementary information package

As at March 31, 2013

Trust Data

The REIT

Dundee Industrial REIT (“Dundee Industrial”) is an unincorporated open-ended real estate investment trust governed by the laws of Ontario. Dundee Industrial is a “mutual fund trust” as defined in the Income Tax Act (Canada), but is not a “mutual fund” within the meaning of applicable Canadian securities legislation.

We own and manage a portfolio of high quality light industrial properties located in key industrial markets across Canada. On March 31, 2013, our portfolio consisted of 158 properties totalling approximately 11.4 million square feet of gross leasable area located across Canada. Our portfolio is well diversified by geographic location and building type.

Dundee Industrial was formed on October 4, 2012, completing its Initial Public Offering (“IPO”) and acquiring the industrial real estate portfolio of Dundee Real Estate Investment Trust (“Dundee REIT”). Dundee REIT has been listed on the TSX since June 30, 2003.

REIT Objectives

- managing our business to provide growing cash flow and stable and sustainable returns through adapting our strategy and tactics to changes in the real estate industry and the economy;
- building and maintaining a diversified, growth-oriented portfolio of light industrial properties in major Canadian markets, based on an established platform;
- providing predictable and sustainable cash distributions to unitholders and prudently managing distributions over time; and
- maintaining a REIT that satisfies the REIT exception under the SIFT legislation in order to provide certainty to unitholders with respect to taxation of distributions.

Distributions

Dundee Industrial REIT pays a monthly distribution to unitholders at a percentage of distributable income as the trustees, in their sole discretion, determine would be in the best interest of the Trust to distribute. The distribution is paid to unitholders of record at month-end on or about the fifteenth day of the following month. We also have a Distribution Reinvestment and Unit Purchase Plan (“DRIP”). For more information, please visit our web site.

Capitalization

(in thousands of dollars, as at March 31, 2013)

Asset value of investment properties:	\$ 1,150,845
Debt:	\$ 659,504
Unitholders' Equity:	\$ 625,884

Rental Property Portfolio

As at March 31, 2013:
158 properties
11,434,418 square feet

Regional Asset Distribution

(by square footage, as at March 31, 2013)

Western Canada	36.0%
Central Canada	44.8%
Western Canada	19.2%

Average Occupancy

Stabilized assets only

Average occupancy was 96.5% as at March 31, 2013. Our occupancy rates include lease commitments for space that is currently being readied for occupancy but for which rent is not yet being recognized.

Core Rental Property Markets

Calgary, Alberta
Edmonton, Alberta
Regina, Saskatchewan
Greater Toronto Area, Ontario
Ottawa, Ontario
Montréal, Quebec
Moncton, New Brunswick
Dartmouth, Nova Scotia

Head Office

Dundee Industrial Real Estate Investment Trust
30 Adelaide Street East, Suite 1600
Toronto, Ontario, Canada M5C 3H1

Telephone: (416) 365-3535
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Trust Information and Stock Exchange Listings

Dundee Industrial began trading on the Toronto Stock Exchange ("TSX") on October 4, 2012.

As at March 31, 2013, Dundee Industrial had 46,749,543 REIT Units and 16,282,096 LP Class B Units outstanding.

Listing Symbols: TSX

REIT Units: DIR.UN
5.25% Convertible Debenture: DIR.DB

Transfer Agent

Computershare Trust Company of Canada
100 University Avenue, 9th Floor
Toronto, Ontario, Canada
M5H 2Y1

Board of Trustees

Ms. Joanne Ferstman, Chairman
Mr. Michael Cooper
Mr. Peter Crossgrove
Mr. Robert Goodall
Mr. Leerom Segal
Ms. Vincenza Sera

Executive Officers

Michael J. Cooper
Chairman of the Executive Committee

Randy Cameron
President and Chief Executive Officer (Interim)

Mario Barrafato
Chief Financial Officer

Investor Relations

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Web Site

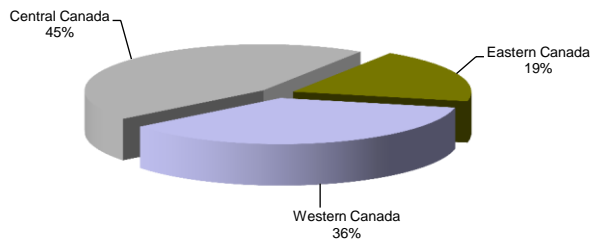
www.dundeeindustrial.com

Table 1: Industrial Revenue Properties

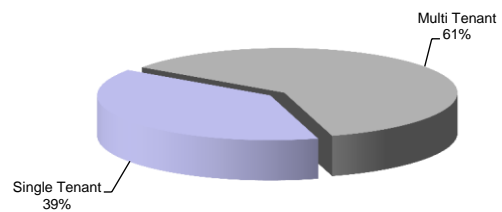
March 31, 2013

Region	Ownership	Owned Share of Total GLA	
		Total GLA in Square Feet	in Square Feet
Western Canada¹			
Single Tenant	97.5%	517,310	504,120
Multi Tenant	100.0%	3,617,179	3,617,179
	99.7%	4,134,489	4,121,299
Central Canada²			
Single Tenant	100.0%	3,716,760	3,716,760
Multi Tenant	100.0%	1,405,157	1,405,157
	100.0%	5,121,917	5,121,917
Eastern Canada³			
Single Tenant	100.0%	245,637	245,637
Multi Tenant	100.0%	1,945,565	1,945,565
	100.0%	2,191,202	2,191,202
Building Type			
Single Tenant	99.7%	4,479,707	4,466,517
Multi Tenant	100.0%	6,967,901	6,967,901
Total	99.9%	11,447,608	11,434,418

Revenue Properties by Region



Revenue Properties by Building Type



1

²Includes Ontario and Quebec

³Includes New Brunswick and Nova Scotia

Table 2: Industrial Revenue Properties

March 31, 2013

Property	Ownership	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet	Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component) in Feet	Total Site Area in Acres	Owned Share of Site Area in Acres	Description of Asset
9451 45th Avenue (Southwood Centre), Edmonton	100%	75,172	75,172	1998	-	28'	4.5	4.5	1 storey single-tenant warehouse & distribution
2985 23rd Avenue NE (Sunridge Business Park), Calgary	100%	53,265	53,265	2000	-	24'	3.0	3.0	1 storey single-tenant flex industrial
1919 84th Avenue (Park 19), Edmonton	100%	48,365	48,365	1975	1987	21'	3.7	3.7	1 storey single-tenant light manufacturing
4021 9th Street SE, Calgary	100%	44,491	44,491	1961	-	22'	1.9	1.9	1 storey single-tenant warehouse & distribution
2721 Hopewell Place NE, Calgary	100%	37,690	37,690	2006	-	22'	1.9	1.9	2 storey single-tenant flex industrial
204 26229 Township Road 531A, Parkland County (Edmonton), Parkland	100%	34,904	34,904	2005	-	24'	9.0	9.0	1 storey single-tenant warehouse & distribution
6908 6th Street SE (Glenmore Business Park), Calgary	100%	31,467	31,467	1978	-	18'	3.2	3.2	1 storey single-tenant light manufacturing
3917 81st Avenue, Edmonton	100%	30,353	30,353	2006	-	28'	5.5	5.5	1 storey single-tenant warehouse & distribution
2876 Sunridge Way NE (Sunridge Business Park), Calgary	100%	30,000	30,000	2000	-	16'	2.3	2.3	1 storey single-tenant flex industrial
3250 Sunridge Way NE (Sunridge Business Park), Calgary	100%	27,180	27,180	2000	-	24'	2.1	2.1	1 storey single-tenant flex industrial
15301 100th Street, Grand Prairie	100%	27,058	27,058	2005	-	24'	13.2	13.2	2 storey single-tenant warehouse & distribution
7121 6th Street SE (Glenmore Business Park), Calgary	100%	19,274	19,274	1984	-	20'	0.9	0.9	2 storey single-tenant warehouse & distribution
6715 85th Avenue, Fort St. John	100%	17,405	17,405	2006	-	28'	29.7	29.7	1 storey single-tenant warehouse & distribution
120 Pond Street East, Brooks	100%	14,305	14,305	2006	-	24'	5.2	5.2	1 storey single-tenant warehouse & distribution
2240 Premier Way (GE Turbine), Edmonton	50%	26,381	13,191	2003	-	30'	1.5	0.8	1 storey single-tenant light manufacturing
Western Canada Single Tenant	97.5%	517,310	504,120			24'	87.5	86.8	
310 Henderson Drive, Regina	100%	373,284	373,284	1976	-	24'	24.0	24.0	2 storey multi-tenant warehouse & distribution
15303 128th Avenue, Edmonton	100%	178,143	178,143	1977	2004	25'	12.4	12.4	1 storey multi-tenant warehouse & distribution
611-615 71st Avenue SE & 7515 6th Street SE (Glenmore Business Park), Calgary	100%	163,942	163,942	1979	-	20'	6.5	6.5	2 storey multi-tenant flex industrial
628 668 Henderson Drive (Chestemere), Regina	100%	163,833	163,833	1975	-	19'	9.1	9.1	1 storey multi-tenant warehouse & distribution
7504 30th Street SE, Calgary	100%	138,729	138,729	1976	-	22'	6.0	6.0	2 storey multi-tenant light manufacturing
11445 163rd Street (Alberta Park), Edmonton	100%	130,138	130,138	1981	-	22'	5.2	5.2	2 storey multi-tenant warehouse & distribution
603 Park Street, Regina	100%	109,333	109,333	1978	-	19'	0.6	0.6	1 storey multi-tenant warehouse & distribution
3916 61st Avenue, Calgary	100%	99,978	99,978	1976	-	26'	5.1	5.1	1 storey multi-tenant warehouse & distribution
7004-7042 30th Street SE, Calgary	100%	94,029	94,029	1976	-	18'	5.3	5.3	1 storey multi-tenant warehouse & distribution
651 Henderson Drive (Henderson Business Centre), Regina	100%	90,167	90,167	1982	-	19'	5.01	5.01	1 storey multi-tenant flex industrial
7008 5th Street SE (Glenmore Business Park), Calgary	100%	85,906	85,906	1975	-	17'	3.7	3.7	2 storey multi-tenant light manufacturing
7004 5th Street SE (Glenmore Business Park), Calgary	100%	79,204	79,204	1975	-	20'	3.4	3.4	2 storey multi-tenant flex industrial
4710-4760 14th Street NE (McCall Industrial Park), Calgary	100%	72,866	72,866	1976	-	18'	4.0	4.0	1 storey multi-tenant warehouse & distribution
2777 23rd Avenue NE (Sunridge Business Park), Calgary	100%	67,250	67,250	2001	-	24'	3.8	3.8	1 storey multi-tenant flex industrial
3510 29th Street NE (ACC Centre), Calgary	100%	65,009	65,009	1998	-	24'	3.0	3.0	2 storey multi-tenant flex industrial
7111 6th Street SE (Glenmore Business Park), Calgary	100%	64,330	64,330	1985	-	20'	2.9	2.9	2 storey multi-tenant warehouse & distribution
3401 19th Street, Calgary	100%	64,000	64,000	1976	-	22'	4.1	4.1	1 storey multi-tenant flex industrial
2150 29th Street NE (Sunridge Business Park), Calgary	100%	59,865	59,865	1999	-	24'	3.3	3.3	1 storey multi-tenant flex industrial
2175 29th Street NE (Sunridge Business Park), Calgary	100%	58,820	58,820	2000	-	24'	3.5	3.5	1 storey multi-tenant flex industrial
7710 5th Street SE (Glenmore Business Park), Calgary	100%	58,638	58,638	1980	-	20'	2.3	2.3	2 storey multi-tenant flex industrial
2256 29th Street NE (Sunridge Business Park), Calgary	100%	58,015	58,015	1998	-	24'	3.5	3.5	1 storey multi-tenant flex industrial
550 71st Avenue SE (Glenmore Business Park), Calgary	100%	57,368	57,368	1982	-	12'	2.6	2.6	2 storey multi-tenant flex industrial
1139-1165 40th Avenue NE, Calgary	100%	57,396	57,396	1974	-	20'	2.9	2.9	2 storey multi-tenant warehouse & distribution
2151 32nd Street NE (Sunridge Business Park), Calgary	100%	57,198	57,198	1999	-	24'	3.4	3.4	1 storey multi-tenant flex industrial
501-529 36th Avenue SE, Calgary	100%	57,122	57,122	1974	-	18'	2.9	2.9	1 storey multi-tenant warehouse & distribution
4504-4576 14th Street NE, Calgary	100%	57,064	57,064	1976	-	16'	4.1	4.1	1 storey multi-tenant warehouse & distribution
2928 Sunridge Way NE (Sunridge Business Park), Calgary	100%	57,001	57,001	2003	-	24'	4.1	4.1	1 storey multi-tenant flex industrial
6812 6th Street SE (Glenmore Business Park), Calgary	100%	56,723	56,723	1978	-	20'	5.7	5.7	1 storey multi-tenant warehouse & distribution
2121 29th Street NE (Sunridge Business Park), Calgary	100%	56,648	56,648	2000	-	24'	3.8	3.8	1 storey multi-tenant flex industrial
402 McDonald Street (Imperial Business Centre), Regina	100%	55,296	55,296	1984	-	18'	2.8	2.8	1 storey multi-tenant flex industrial
4402-4434 10th Street NE, Calgary	100%	54,006	54,006	1974	-	16'	3.1	3.1	1 storey multi-tenant warehouse & distribution
7003 5th Street SE (Glenmore Business Park), Calgary	100%	52,409	52,409	1975	-	20'	2.7	2.7	2 storey multi-tenant flex industrial
610 70th Avenue SE (Glenmore Business Park), Calgary	100%	44,280	44,280	1985	-	20'	3.5	3.5	2 storey multi-tenant warehouse & distribution
2886 Sunridge Way NE (Sunridge Business Park), Calgary	100%	44,230	44,230	2001	-	24'	3.5	3.5	1 storey multi-tenant flex industrial
1512 - 1514 8th Street, Edmonton	100%	42,670	42,670	1980	-	20'	10.2	10.2	1 storey multi-tenant warehouse & distribution
535-561 36th Avenue SE, Calgary	100%	41,444	41,444	1974	-	16'	1.9	1.9	1 storey multi-tenant warehouse & distribution
5824 Burbank Road SE, Calgary	100%	39,803	39,803	1972	-	20'	2.4	2.4	1 storey multi-tenant warehouse & distribution
310 Hoffer Drive (McDonald Business Centre), Regina	100%	37,939	37,939	1985	-	18'	2.8	2.8	1 storey multi-tenant flex industrial
4001 19th Street, Calgary	100%	37,385	37,385	1978	-	22'	2.5	2.5	1 storey multi-tenant flex industrial
6810 6th Street SE (Glenmore Business Park), Calgary	100%	31,593	31,593	1978	-	19'	3.2	3.2	1 storey multi-tenant light manufacturing
6804-6818 30th Street SE, Calgary	100%	29,998	29,998	1976	-	16'	1.2	1.2	1 storey multi-tenant warehouse & distribution
7131 6th Street SE (Glenmore Business Park), Calgary	100%	29,002	29,002	1982	-	20'	1.3	1.3	2 storey multi-tenant warehouse & distribution
6023-6039 Centre Street South, Calgary	100%	28,792	28,792	1973	-	15'	1.5	1.5	1 storey multi-tenant warehouse & distribution
4502-4516 10th Street NE, Calgary	100%	28,653	28,653	1974	-	16'	1.4	1.4	1 storey multi-tenant warehouse & distribution
3030 Sunridge Way NE (Sunridge Business Park), Calgary	100%	27,016	27,016	2000	-	24'	2.1	2.1	1 storey multi-tenant flex industrial
6043-6055 Centre Street South, Calgary	100%	25,200	25,200	1973	-	15'	1.3	1.3	1 storey multi-tenant warehouse & distribution
530-544 38A Avenue SE, Calgary	100%	23,987	23,987	1974	-	16'	1.2	1.2	1 storey multi-tenant warehouse & distribution
7007 5th Street SE (Glenmore Business Park), Calgary	100%	23,266	23,266	1974	-	19'	1.2	1.2	2 storey multi-tenant light manufacturing
616 71st Avenue SE (Glenmore Business Park), Calgary	100%	21,830	21,830	1985	-	21'	1.0	1.0	2 storey multi-tenant light manufacturing
1135-1149 45th Avenue NE, Calgary	100%	21,552	21,552	1974	-	16'	1.3	1.3	1 storey multi-tenant warehouse & distribution
6910 6th Street SE (Glenmore Business Park), Calgary	100%	21,189	21,189	1978	-	16'	2.1	2.1	1 storey multi-tenant warehouse & distribution
4620-4640 11th Street NE, Calgary	100%	21,124	21,124	1971	-	16'	1.4	1.4	1 storey multi-tenant warehouse & distribution
102-114 61st Avenue SW, Calgary	100%	18,890	18,890	1973	-	14'	1.1	1.1	1 storey multi-tenant warehouse & distribution
4001-4019 23rd Street NE, Calgary	100%	15,787	15,787	1976	-	16'	1.1	1.1	1 storey multi-tenant warehouse & distribution
2915-2925 58th Avenue SE, Calgary	100%	15,556	15,556	1976	-	16'	1.0	1.0	1 storey multi-tenant warehouse & distribution
4515-4519 1st Street SE, Calgary	100%	14,340	14,340	1969	-	16'	0.7	0.7	1 storey multi-tenant warehouse & distribution

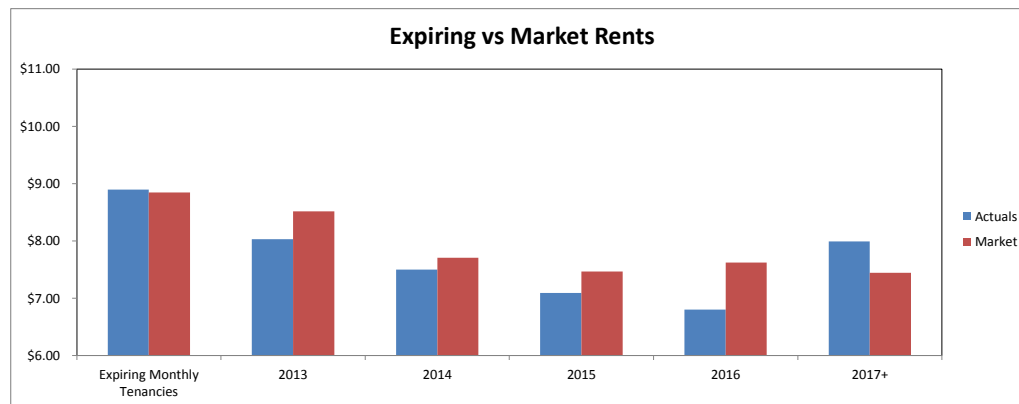
Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component) in Feet	Total Site Area in Acres	Owned Share of Site Area in Acres	Description of Asset
		Total GLA in Square Feet	Total GLA in Square Feet						
3503-3521 62nd Avenue SE, Calgary	100%	13,343	13,343	1975	-	13'	1.2	1.2	1 storey multi-tenant warehouse & distribution
4501-4509 1st Street SE, Calgary	100%	13,200	13,200	1970	-	16'	0.7	0.7	1 storey multi-tenant warehouse & distribution
4523-4529 1st Street SE, Calgary	100%	11,400	11,400	1969	-	13'	0.7	0.7	1 storey multi-tenant warehouse & distribution
Western Canada Multi Tenant	100.0%	3,617,179	3,617,179			21'	208.3	208.3	
Western Canada	99.7%	4,134,489	4,121,299			21'	295.8	295.0	
1411, 1421 and 1451 Rue Ampère, Boucherville	100%	457,875	457,875	1998	2002	27'	21.6	21.6	1 storey single-tenant light manufacturing
10001 Metropolitan Boulevard East, Montreal	100%	327,000	327,000	2004	-	41'	28.5	28.5	1 storey single-tenant warehouse & distribution
275 Wellington Street East, Aurora	100%	317,000	317,000	1986	-	27'	16.3	16.3	1 storey single-tenant light manufacturing
1900 Dickson Street (Molson Distribution Centre), Montreal	100%	225,000	225,000	2003	-	26'	17.1	17.1	1 storey single-tenant warehouse & distribution
1125 50th Avenue, Montreal	100%	210,710	210,710	2000	-	26'	13.3	13.3	1 storey single-tenant light manufacturing
8000 Avenue Blaise-Pascal, Montreal	100%	206,345	206,345	1993	-	23'	13.8	13.8	1 storey single-tenant light manufacturing
1313 Autoroute Chomedey, Laval	100%	184,493	184,493	1999	-	26'	8.1	8.1	1 storey single-tenant light manufacturing
650 rue Bergeron, Drummondville	100%	181,000	181,000	2007	-	28'	10.5	10.5	1 storey single-tenant warehouse & distribution
750 Creditstone Road, Vaughan	100%	176,535	176,535	1999	-	24'	9.0	9.0	2 storey single-tenant light manufacturing
121 Pippin Road, Vaughan	100%	169,500	169,500	1999	-	24'	8.6	8.6	1 storey single-tenant light manufacturing
700 Ormont Drive, North York	100%	123,370	123,370	1974	-	21'	4.7	4.7	2 storey single-tenant light manufacturing
1155 Autoroute Chomedey, Laval	100%	115,362	115,362	1990	2002	22'	11.2	11.2	2 storey single-tenant flex industrial
2340 St. Laurent Boulevard, Ottawa	100%	114,724	114,724	1989	-	24'	6.2	6.2	1 storey single-tenant light manufacturing
580 Industrial Road, London	100%	113,595	113,595	1972	2002	24'	12.7	12.7	2 storey single-tenant warehouse & distribution
441 Chrislea Road, Vaughan	100%	100,626	100,626	1998	-	22'	4.1	4.1	1 storey single-tenant warehouse & distribution
970 Fraser Drive, Burlington	100%	95,444	95,444	1999	-	28'	6.9	6.9	2 storey single-tenant flex industrial
9305 Twin Oaks Drive, Windsor	100%	74,239	74,239	1996	-	28'	5.2	5.2	1 storey single-tenant light manufacturing
2 Lone Oak Court, Toronto	100%	72,197	72,197	2001	-	24'	4.4	4.4	1 storey single-tenant light manufacturing
1805 50e Avenue, Lachine	100%	60,750	60,750	1986	-	19'	2.3	2.3	1 storey single-tenant light manufacturing
585 - 625 Avenue Meloche, Dorval	100%	54,410	54,410	1981	-	18'	2.7	2.7	2 storey single-tenant light manufacturing
1421 rue Nobel, Sainte-Julie	100%	50,878	50,878	1998	-	22'	4.3	4.3	2 storey single-tenant light manufacturing
3800 Trans Canada Highway, Pointe-Claire	100%	50,000	50,000	1966	-	18'	3.4	3.4	1 storey single-tenant light manufacturing
880 Rangeview Road, Mississauga	100%	45,600	45,600	1977	2005	24'	3.2	3.2	1 storey single-tenant light manufacturing
1870 Boulevard Saint-Régis, Dollard-des-Ormeaux	100%	40,231	40,231	1984	-	22'	1.8	1.8	1 storey single-tenant warehouse & distribution
2946 Walker Road, Windsor	100%	32,264	32,264	1960	-	22'	4.0	4.0	1 storey single-tenant warehouse & distribution
750 Barmac Drive, North York	100%	23,959	23,959	1979	-	18'	1.5	1.5	1 storey single-tenant warehouse & distribution
29 rue de Varennes, Gatineau	100%	23,959	23,959	2006	-	20'	3.4	3.4	1 storey single-tenant warehouse & distribution
5380 Timberlea Boulevard, Mississauga	100%	19,988	19,988	1986	-	18'	1.0	1.0	1 storey single-tenant light manufacturing
5462 Timberlea Boulevard, Mississauga	100%	17,708	17,708	1977	-	18'	1.0	1.0	1 storey single-tenant flex industrial
5370 Timberlea Boulevard, Mississauga	100%	16,682	16,682	1986	-	18'	0.8	0.8	1 storey single-tenant warehouse & distribution
5444 Timberlea Boulevard, Mississauga	100%	15,316	15,316	1977	-	18'	0.9	0.9	1 storey single-tenant light manufacturing
Central Canada Single Tenant	100%	3,716,760	3,716,760			26'	232.5	232.5	
5000 rue Fairway & 1645 50e Avenue, Lachine	100%	106,517	106,517	1978	-	18'	5.5	5.5	1 storey multi-tenant warehouse & distribution
1700 - 1764 50e Avenue, Lachine	100%	94,569	94,569	1989	-	24'	4.2	4.2	2 storey multi-tenant light manufacturing
1100 - 1154 Rue Berlier, Laval	100%	91,843	91,843	1975	-	18'	4.5	4.5	1 storey multi-tenant warehouse & distribution
4515 and 4525 Rhodes Drive (Delta Park), Windsor	100%	91,057	91,057	1999	-	22'	9.0	9.0	2 storey multi-tenant warehouse & distribution
333 Chemin du Tremblay, Boucherville	100%	86,842	86,842	1987	-	18'	3.8	3.8	1 storey multi-tenant warehouse & distribution
1500 rue Nobel, Boucherville	100%	82,081	82,081	1989	-	18'	4.1	4.1	1 storey multi-tenant flex industrial
2000 32e Avenue, Lachine	100%	81,288	81,288	1988	-	18'	4.8	4.8	1 storey multi-tenant warehouse & distribution
1624 - 1692 50e Avenue, Lachine	100%	79,094	79,094	1975	-	19'	4.3	4.3	1 storey multi-tenant light manufacturing
1151 - 1179 Autoroute 440, Laval	100%	78,622	78,622	1975	-	19'	3.9	3.9	1 storey multi-tenant flex industrial
903-951 Matheson Boulevard, Mississauga	100%	77,420	77,420	1977	-	18'	3.8	3.8	1 storey multi-tenant warehouse & distribution
2101 rue Nobel, Sainte-Julie	100%	73,411	73,411	1992	-	20'	4.8	4.8	2 storey multi-tenant flex industrial
5554 Tomken Road, Mississauga	100%	61,623	61,623	1979	-	18'	3.2	3.2	1 storey multi-tenant warehouse & distribution
4605 - 4645 rue Fairway & 1405 - 1465 46e Avenue, Lachine	100%	60,728	60,728	1974	-	19'	4.0	4.0	1 storey multi-tenant light manufacturing
1010 Rue Berlier & 2854 - 2870 Boulevard Industriel, Laval	100%	58,622	58,622	1975	-	19'	3.1	3.1	1 storey multi-tenant warehouse & distribution
1025 - 1087 Autoroute 440, Laval	100%	56,622	56,622	1979	-	18'	2.8	2.8	1 storey multi-tenant warehouse & distribution
135 Chemin du Tremblay, Boucherville	100%	49,808	49,808	1989	-	16'	2.4	2.4	1 storey multi-tenant warehouse & distribution
855 Matheson Boulevard, Mississauga	100%	46,608	46,608	1986	-	18'	2.0	2.0	1 storey multi-tenant flex industrial
5448 Timberlea Boulevard, Mississauga	100%	32,025	32,025	1977	-	16'	1.8	1.8	1 storey multi-tenant flex industrial
5430 Timberlea Boulevard, Mississauga	100%	31,448	31,448	1977	-	17'	1.8	1.8	1 storey multi-tenant flex industrial
5466 Timberlea Boulevard, Mississauga	100%	28,657	28,657	1977	-	18'	1.6	1.6	1 storey multi-tenant warehouse & distribution
5420 Timberlea Boulevard, Mississauga	100%	19,816	19,816	1977	-	18'	1.1	1.1	1 storey multi-tenant light manufacturing
38 rue de Valcourt, Gatineau	100%	16,456	16,456	1985	-	12'	1.2	1.2	1 storey multi-tenant warehouse & distribution
Central Canada Multi Tenant	100%	1,405,157	1,405,157			19'	77.6	77.6	
Central Canada	100%	5,121,917	5,121,917			24'	310.1	310.1	
131 Thornhill Drive (Burnside Business Park), Dartmouth	100%	115,773	115,773	1986	-	18'	4.7	4.7	1 storey single-tenant warehouse & distribution
58 Wright Avenue (Burnside Business Park), Dartmouth	100%	43,000	43,000	1972	-	24'	2.4	2.4	1 storey single-tenant warehouse & distribution
722 Edinburgh Drive, Moncton	100%	41,200	41,200	1975	1990	20'	8.6	8.6	1 storey single-tenant light manufacturing
50 Garland Avenue (Burnside Business Park), Dartmouth	100%	35,574	35,574	2006	-	10'	2.5	2.5	1 storey single-tenant flex industrial
80 Thornhill Drive (Burnside Business Park), Dartmouth	100%	10,090	10,090	1984	-	20'	1.1	1.1	2 storey single-tenant warehouse & distribution
Eastern Canada Single Tenant	100%	245,637	245,637			18'	19.3	19.3	
202 Brownlow Avenue (Burnside Business Park), Dartmouth	100%	212,199	212,199	1986	-	18'	13.8	13.8	2 storey multi-tenant flex industrial
320-340 Wright Avenue (Burnside Business Park), Dartmouth	100%	170,129	170,129	2007	-	24'	10.6	10.6	2 storey multi-tenant flex industrial
201 Brownlow Avenue (Burnside Business Park), Dartmouth	100%	160,222	160,222	1988	-	16'	10.7	10.7	1 storey multi-tenant flex industrial
10 Morris Drive (Burnside Business Park), Dartmouth	100%	118,706	118,706	1979	-	18'	7.5	7.5	1 storey multi-tenant flex industrial
131-135 Ilsley Avenue (Burnside Business Park), Dartmouth	100%	97,964	97,964	1984	-	18'	6.6	6.6	1 storey multi-tenant flex industrial
222 Edinburgh Drive, Moncton	100%	93,504	93,504	1977	1999	22'	4.7	4.7	1 storey multi-tenant warehouse & distribution
11 Morris Drive (Burnside Business Park), Dartmouth	100%	89,955	89,955	1977	-	18'	5.0	5.0	1 storey multi-tenant flex industrial
120 Troop Avenue (Burnside Business Park), Dartmouth	100%	87,499	87,499	2004	-	24'	5.7	5.7	1 storey multi-tenant warehouse & distribution

Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component) in Feet	Total Site Area in Acres	Owned Share of Site Area in Acres	Description of Asset
		Total GLA in Square Feet	Total GLA in Square Feet						
100 Wright Avenue (Burnside Business Park), Dartmouth	100%	76,146	76,146	1979	-	18'	4.4	4.4	1 storey multi-tenant warehouse & distribution
100 Ilsley Avenue (Burnside Business Park), Dartmouth	100%	75,505	75,505	1984	-	14'	6.1	6.1	1 storey multi-tenant flex industrial
51 Raddall Avenue (Burnside Business Park), Dartmouth	100%	70,183	70,183	1986	-	18'	4.7	4.7	1 storey multi-tenant flex industrial
170 Joseph Zatzman Drive (Burnside Business Park), Dartmouth	100%	65,671	65,671	1981	-	16'	4.0	4.0	1 storey multi-tenant flex industrial
50 Akerley Boulevard (Burnside Business Park), Dartmouth	100%	62,448	62,448	1983	-	18'	1.6	1.6	1 storey multi-tenant warehouse & distribution
101 Thornhill Drive (Burnside Business Park), Dartmouth	100%	61,366	61,366	1982	-	18'	3.8	3.8	2 storey multi-tenant warehouse & distribution
105 Akerly Boulevard (Burnside Business Park), Dartmouth	100%	57,436	57,436	1983	-	18'	3.3	3.3	1 storey multi-tenant flex industrial
30-58 Mosher Drive (Burnside Business Park), Dartmouth	100%	56,960	56,960	1972	-	18'	2.6	2.6	1 storey multi-tenant light manufacturing
29-59 Mosher Drive (Burnside Business Park), Dartmouth	100%	54,396	54,396	1974	-	18'	3.6	3.6	1 storey multi-tenant warehouse & distribution
50 Troop Avenue (Burnside Business Park), Dartmouth	100%	53,859	53,859	2001	-	24'	3.6	3.6	1 storey multi-tenant flex industrial
32 Troop Avenue (Burnside Business Park), Dartmouth	100%	47,790	47,790	2000	-	24'	3.3	3.3	1 storey multi-tenant warehouse & distribution
109 Ilsley Avenue (Burnside Business Park), Dartmouth	100%	44,911	44,911	1987	-	16'	3.1	3.1	1 storey multi-tenant flex industrial
81 Wright Avenue (Burnside Business Park), Dartmouth	100%	44,131	44,131	1986	-	20'	3.6	3.6	1 storey multi-tenant flex industrial
30 Simmonds Drive (Burnside Business Park), Dartmouth	100%	37,240	37,240	1982	-	16'	2.8	2.8	1 storey multi-tenant flex industrial
60 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,206	32,206	1986	-	16'	2.0	2.0	2 storey multi-tenant flex industrial
40 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,186	32,186	1982	-	16'	3.8	3.8	2 storey multi-tenant warehouse & distribution
50 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,065	32,065	1983	-	16'	3.8	3.8	2 storey multi-tenant warehouse & distribution
16 Garland Avenue (Burnside Business Park), Dartmouth	100%	10,888	10,888	2008	-	14'	1.5	1.5	1 storey multi-tenant flex industrial
Eastern Canada Multi Tenant	100%	1,945,565	1,945,565			19'	126.2	126.2	
Eastern Canada	100%	2,191,202	2,191,202			19'	145.5	145.5	
Total	99.9%	11,447,608	11,434,418			22'	751.4	750.6	

Table 3: Expiring vs Market Rents¹ (2013-2017+)

March 31, 2013

Region	Owned GLA in Square Feet	Expiring Rent Monthly Tenancies	Expiring Rent 2013	Expiring Rent 2014	Expiring Rent 2015	Expiring Rent 2016	Expiring Rent 2017+
Western Canada							
Single Tenant	504,120	\$0.00	\$9.83	\$8.54	\$12.18	\$6.00	\$13.48
Multi Tenant	3,617,179	\$0.00	\$9.97	\$8.74	\$8.05	\$6.64	\$9.59
	4,121,299	\$0.00	\$9.96	\$8.72	\$8.46	\$6.63	\$10.32
Central Canada							
Single Tenant	3,716,760	\$9.19	\$7.77	\$5.15	\$6.91	\$6.20	\$7.12
Multi Tenant	1,405,157	\$5.40	\$6.37	\$5.70	\$5.41	\$6.61	\$6.06
	5,121,917	\$9.12	\$6.87	\$5.60	\$5.79	\$6.51	\$6.99
Eastern Canada							
Single Tenant	245,637	-	-	-	\$6.05	\$10.27	\$5.31
Multi Tenant	1,945,565	5.29	\$6.40	\$6.75	\$6.61	\$6.54	\$8.04
	2,191,202	5.29	\$6.40	\$6.75	\$6.46	\$7.22	\$7.84
Building Type							
Single Tenant	4,466,517	\$9.19	\$8.27	\$6.68	\$7.69	\$8.47	\$7.63
Multi Tenant	6,967,901	\$5.32	\$8.00	\$7.57	\$6.94	\$6.61	\$8.53
Total	11,434,418	\$8.90	\$8.03	\$7.50	\$7.09	\$6.80	\$7.99
Single Tenant	4,466,517	\$9.00	\$8.84	\$6.62	\$7.75	\$8.49	\$6.90
Multi Tenant	6,967,901	\$7.00	\$8.47	\$7.80	\$7.40	\$7.52	\$8.27
2013 Market Rent for Contracted Lease Expiries²	11,434,418	\$8.85	\$8.52	\$7.71	\$7.47	\$7.62	\$7.45



¹Expiring Rents reflect cash rents

²Estimate only, subject to change with market conditions in each market segment, not inflated for future years

Table 4: Average In-Place Base Rents

March 31, 2013

	Owned Share of Total GLA	Average In Place Base Rent	Market Rent¹	Weighted Average Remaining Lease Term
Region	in Square Feet	in Dollars	In Dollars	In years
Western Canada				
Single Tenant	504,120	\$10.93	\$12.29	5.32
Multi Tenant	3,617,179	\$8.13	\$9.05	3.66
	4,121,299	\$8.46	\$9.43	3.85
Central Canada				
Single Tenant	3,716,760	\$6.53	\$6.44	7.99
Multi Tenant	1,405,157	\$5.60	\$5.65	3.12
	5,121,917	\$6.29	\$6.24	6.75
Eastern Canada				
Single Tenant	245,637	\$7.15	\$7.32	3.98
Multi Tenant	1,945,565	\$6.81	\$7.30	3.49
	2,191,202	\$6.85	\$7.30	3.55
Building Type				
Single Tenant	4,466,517	\$7.02	\$7.10	7.49
Multi Tenant	6,967,901	\$7.28	\$7.91	3.51
Total	11,434,418	\$7.18	\$7.59	5.10

¹ Estimate only, subject to change with market conditions in each market segment, not inflated for future years

Table 5: Annual Contractual Lease Rollovers (2013-2017+)

March 31, 2013

Region	Share of Total GLA in Square Feet	Owned Share Vacant	Owned Share Monthly Tenancies	Owned Share Expiring 2013	Owned Share Expiring 2014	Owned Share Expiring 2015	Owned Share Expiring 2016	Owned Share Expiring 2017+
Western Canada								
Single Tenant	504,120	42,639	-	23,817	44,491	62,084	19,274	311,815
Multi Tenant	3,617,179	104,603	-	291,136	582,641	553,832	734,475	1,350,492
	4,121,299	147,242	-	314,953	627,132	615,916	753,749	1,662,307
Central Canada								
Single Tenant	3,716,760	-	115,362	74,239	54,410	113,308	40,231	3,319,210
Multi Tenant	1,405,157	138,000	2,184	130,603	233,588	331,100	123,016	446,666
	5,121,917	138,000	117,546	204,842	287,998	444,408	163,247	3,765,876
Eastern Canada								
Single Tenant	245,637	-	-	-	-	115,773	76,774	53,090
Multi Tenant	1,945,565	109,759	7,160	225,511	293,243	305,943	347,675	656,274
	2,191,202	109,759	7,160	225,511	293,243	421,716	424,449	709,364

Building Type	Share of Total GLA	Owned Share Vacant	Owned Share Monthly Tenancies	Owned Share Expiring 2013	Owned Share Expiring 2014	Owned Share Expiring 2015	Owned Share Expiring 2016	Owned Share Expiring 2017+
Single Tenant	4,466,517	42,639	115,362	98,056	98,901	291,165	136,279	3,684,115
Multi Tenant	6,967,901	352,362	9,344	647,250	1,109,472	1,190,875	1,205,166	2,453,432
Total	11,434,418	395,001	124,706	745,306	1,208,373	1,482,040	1,341,445	6,137,547
	100.0%	3.5%	1.1%	6.5%	10.6%	13.0%	11.7%	53.7%

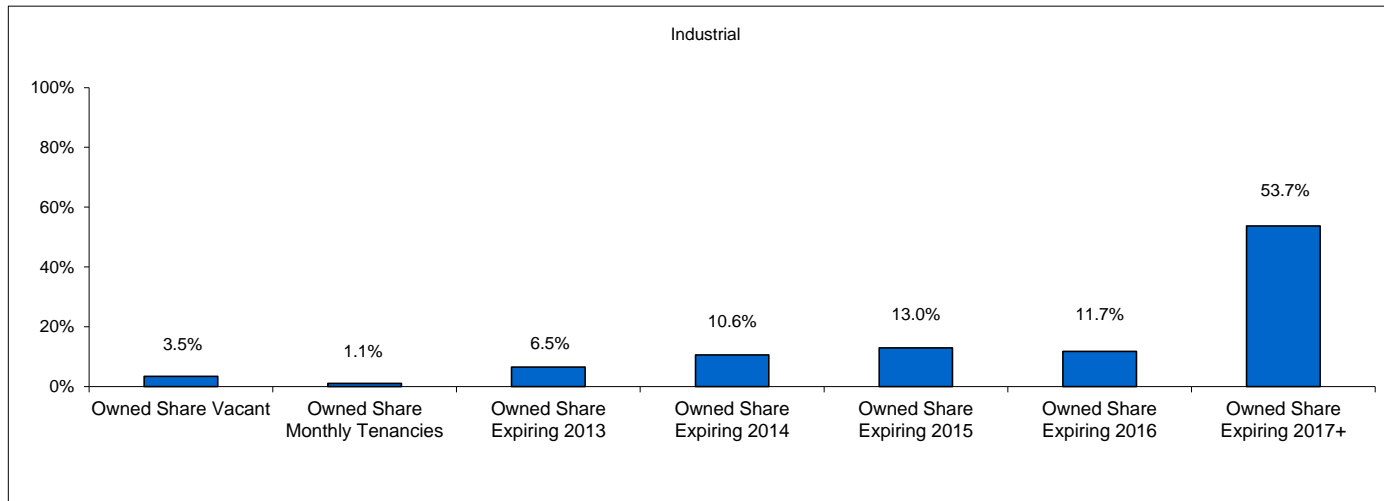


Table 6: Occupancy By Asset

March 31, 2013

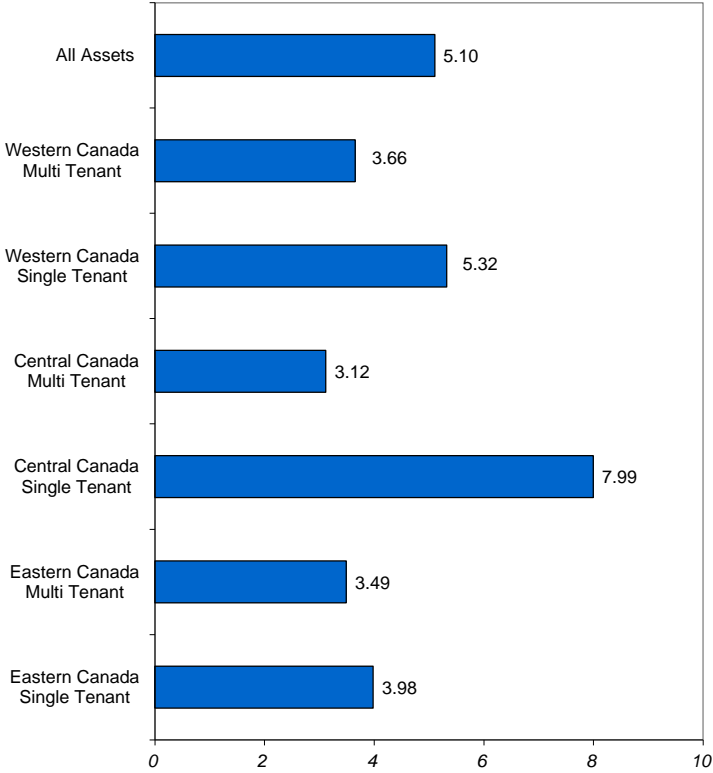
Property	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet	No. of Tenants	Average Tenant Size in Square Feet	Weighted Average Remaining Lease Term in years	Owned Share Vacant in Square Feet	In-Place and Committed Occupancy	Owned Shared Occupancy
9451 45th Avenue (Southwood Centre), Edmonton	75,172	75,172	2	37,586	5.39	-	100.0%	75,172
2985 23rd Avenue NE (Sunridge Business Park), Calgary	53,265	53,265	2	5,313	0.17	42,639	19.9%	10,626
1919 84th Avenue (Park 19) , Edmonton	48,365	48,365	1	48,365	6.17	-	100.0%	48,365
4021 9th Street SE, Calgary	44,491	44,491	1	44,491	1.08	-	100.0%	44,491
2721 Hopewell Place NE, Calgary	37,690	37,690	1	37,690	9.55	-	100.0%	37,690
204 26229 Township Road 531A, Parkland County (Edmonton	34,904	34,904	1	34,904	1.92	-	100.0%	34,904
6908 6th Street SE (Glenmore Business Park), Calgary	31,467	31,467	1	31,467	6.50	-	100.0%	31,467
3917 81st Avenue, Edmonton	30,353	30,353	1	30,353	8.09	-	100.0%	30,353
2876 Sunridge Way NE (Sunridge Business Park), Calgary	30,000	30,000	1	30,000	7.67	-	100.0%	30,000
3250 Sunridge Way NE (Sunridge Business Park), Calgary	27,180	27,180	1	27,180	2.33	-	100.0%	27,180
15301 100th Street, Grand Prairie	27,058	27,058	1	27,058	6.92	-	100.0%	27,058
2240 Premier Way (GE Turbine), Edmonton	26,381	13,191	1	26,381	0.33	-	100.0%	13,191
7121 6th Street SE (Glenmore Business Park), Calgary	19,274	19,274	1	19,274	3.67	-	100.0%	19,274
6715 85th Avenue, Fort St. John	17,405	17,405	1	17,405	8.53	-	100.0%	17,405
120 Pond Street East, Brooks	14,305	14,305	1	14,305	8.53	-	100.0%	14,305
Western Canada Single Tenant	517,310	504,120	17	27,856	5.32	42,639	91.5%	461,481
310 Henderson Drive, Regina	373,284	373,284	3	124,428	5.00	-	100.0%	373,284
15303 128th Avenue, Edmonton	178,143	178,143	3	59,381	7.45	-	100.0%	178,143
611-615 71st Avenue SE & 7515 6th Street SE (Glenmore Bus	163,942	163,942	16	9,965	4.24	4,500	97.3%	159,442
628 668 Henderson Drive (Chestemere), Regina	163,833	163,833	25	6,192	2.41	9,040	94.5%	154,793
7504 30th Street SE, Calgary	138,729	138,729	2	69,365	1.99	-	100.0%	138,729
11445 163rd Street (Alberta Park), Edmonton	130,138	130,138	8	16,095	2.08	1,378	98.9%	128,760
603 Park Street, Regina	109,333	109,333	20	5,467	2.38	-	100.0%	109,333
3916 61st Avenue, Calgary	99,978	99,978	2	49,989	2.61	-	100.0%	99,978
7004-7042 30th Street SE, Calgary	94,029	94,029	7	13,433	2.82	-	100.0%	94,029
651 Henderson Drive (Henderson Business Centre), Regina	90,167	90,167	18	4,454	2.93	9,990	88.9%	80,177
7008 5th Street SE (Glenmore Business Park), Calgary	85,906	85,906	9	9,545	2.35	-	100.0%	85,906
7004 5th Street SE (Glenmore Business Park), Calgary	79,204	79,204	12	6,600	4.27	-	100.0%	79,204
4710-4760 14th Street NE (McCall Industrial Park), Calgary	72,866	72,866	21	3,354	3.16	2,425	96.7%	70,441
2777 23rd Avenue NE (Sunridge Business Park), Calgary	67,250	67,250	3	22,417	5.82	-	100.0%	67,250
3510 29th Street NE (ACC Centre), Calgary	65,009	65,009	8	8,126	2.30	-	100.0%	65,009
7111 6th Street SE (Glenmore Business Park), Calgary	64,330	64,330	4	16,083	5.59	-	100.0%	64,330
3401 19th Street, Calgary	64,000	64,000	6	10,667	4.63	-	100.0%	64,000
2150 29th Street NE (Sunridge Business Park), Calgary	59,865	59,865	7	8,552	4.08	-	100.0%	59,865
2175 29th Street NE (Sunridge Business Park), Calgary	58,820	58,820	3	10,822	5.79	26,354	55.2%	32,466
7710 5th Street SE (Glenmore Business Park), Calgary	58,638	58,638	22	2,634	2.77	687	98.8%	57,951
2256 29th Street NE (Sunridge Business Park), Calgary	58,015	58,015	5	11,603	2.53	-	100.0%	58,015
550 71st Avenue SE (Glenmore Business Park), Calgary	57,368	57,368	10	5,737	3.59	-	100.0%	57,368
1139-1165 40th Avenue NE, Calgary	57,396	57,396	6	8,192	2.61	8,244	85.6%	49,152
2151 32nd Street NE (Sunridge Business Park), Calgary	57,198	57,198	7	8,171	3.94	-	100.0%	57,198
501-529 36th Avenue SE, Calgary	57,122	57,122	6	9,520	5.41	-	100.0%	57,122
4504-4576 14th Street NE, Calgary	57,064	57,064	31	1,841	2.62	-	100.0%	57,064
2928 Sunridge Way NE (Sunridge Business Park), Calgary	57,001	57,001	5	8,988	3.24	12,062	78.8%	44,939
6812 6th Street SE (Glenmore Business Park), Calgary	56,723	56,723	5	9,902	3.17	7,212	87.3%	49,511
2121 29th Street NE (Sunridge Business Park), Calgary	56,648	56,648	3	18,883	5.33	-	100.0%	56,648
402 McDonald Street (Imperial Business Centre), Regina	55,296	55,296	17	3,253	2.45	-	100.0%	55,296
4402-4434 10th Street NE, Calgary	54,006	54,006	7	6,688	3.51	7,191	86.7%	46,815
7003 5th Street SE (Glenmore Business Park), Calgary	52,409	52,409	13	4,031	1.70	-	100.0%	52,409
610 70th Avenue SE (Glenmore Business Park), Calgary	44,280	44,280	13	3,406	3.24	-	100.0%	44,280
2886 Sunridge Way NE (Sunridge Business Park), Calgary	44,230	44,230	2	22,115	1.45	-	100.0%	44,230
1512 - 1514 8th Street, Edmonton	42,670	42,670	2	21,335	6.33	-	100.0%	42,670
535-561 36th Avenue SE, Calgary	41,444	41,444	4	10,361	5.83	-	100.0%	41,444
5824 Burbank Road SE, Calgary	39,803	39,803	4	9,951	4.10	-	100.0%	39,803
310 Hoffer Drive (McDonald Business Centre), Regina	37,939	37,939	9	4,215	1.76	-	100.0%	37,939
4001 19th Street, Calgary	37,385	37,385	7	5,026	3.32	2,200	94.1%	35,185
6810 6th Street SE (Glenmore Business Park), Calgary	31,593	31,593	3	10,531	5.70	-	100.0%	31,593

Property	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet	No. of Tenants	Average Tenant Size in Square Feet	Weighted Average Remaining Lease Term in years	Owned Share Vacant in Square Feet	In-Place and Committed Occupancy	Owned Shared Occupancy
6804-6818 30th Street SE, Calgary	29,998	29,998	4	7,500	2.26	-	100.0%	29,998
7131 6th Street SE (Glenmore Business Park), Calgary	29,002	29,002	2	14,501	3.71	-	100.0%	29,002
6023-6039 Centre Street South, Calgary	28,792	28,792	7	4,113	3.37	-	100.0%	28,792
4502-4516 10th Street NE, Calgary	28,653	28,653	6	4,776	2.37	-	100.0%	28,653
3030 Sunridge Way NE (Sunridge Business Park), Calgary	27,016	27,016	5	5,403	2.40	-	100.0%	27,016
6043-6055 Centre Street South, Calgary	25,200	25,200	5	5,040	2.51	-	100.0%	25,200
530-544 38A Avenue SE, Calgary	23,987	23,987	5	2,397	2.02	12,000	50.0%	11,987
7007 5th Street SE (Glenmore Business Park), Calgary	23,266	23,266	3	7,755	1.62	-	100.0%	23,266
616 71st Avenue SE (Glenmore Business Park), Calgary	21,830	21,830	3	7,277	3.35	-	100.0%	21,830
1135-1149 45th Avenue NE, Calgary	21,552	21,552	6	3,592	2.76	-	100.0%	21,552
6910 6th Street SE (Glenmore Business Park), Calgary	21,189	21,189	4	4,967	1.27	1,320	93.8%	19,869
4620-4640 11th Street NE, Calgary	21,124	21,124	11	1,920	2.80	-	100.0%	21,124
102-114 61st Avenue SW, Calgary	18,890	18,890	4	4,723	4.39	-	100.0%	18,890
4001-4019 23rd Street NE, Calgary	15,787	15,787	6	2,631	1.53	-	100.0%	15,787
2915-2925 58th Avenue SE, Calgary	15,556	15,556	6	2,593	2.90	-	100.0%	15,556
4515-4519 1st Street SE, Calgary	14,340	14,340	3	4,780	3.06	-	100.0%	14,340
3503-3521 62nd Avenue SE, Calgary	13,343	13,343	8	1,668	3.14	-	100.0%	13,343
4501-4509 1st Street SE, Calgary	13,200	13,200	4	3,300	5.29	-	100.0%	13,200
4523-4529 1st Street SE, Calgary	11,400	11,400	3	3,800	2.08	-	100.0%	11,400
Western Canada Multi Tenant	3,617,179	3,617,179	453	7,754	3.66	104,603	97.1%	3,512,576
Western Canada	4,134,489	4,121,299	470	8,483	3.85	147,242	96.4%	3,974,057
1411, 1421 and 1451 Rue Ampère, Boucherville	457,875	457,875	1	457,875	12.19	-	100.0%	457,875
10001 Metropolitan Boulevard East, Montreal	327,000	327,000	1	327,000	11.19	-	100.0%	327,000
275 Wellington Street East, Aurora	317,000	317,000	1	317,000	9.01	-	100.0%	317,000
1900 Dickson Street (Molson Distribution Centre), Montreal	225,000	225,000	1	225,000	9.76	-	100.0%	225,000
1125 50th Avenue, Montreal	210,710	210,710	1	210,710	6.50	-	100.0%	210,710
8000 Avenue Blaise-Pascal, Montreal	206,345	206,345	1	206,345	9.01	-	100.0%	206,345
1313 Autoroute Chomedey, Laval	184,493	184,493	1	184,493	12.19	-	100.0%	184,493
650 rue Bergeron, Drummondville	181,000	181,000	1	181,000	4.71	-	100.0%	181,000
750 Creditstone Road, Vaughan	176,535	176,535	1	176,535	4.76	-	100.0%	176,535
121 Pippin Road, Vaughan	169,500	169,500	1	169,500	4.76	-	100.0%	169,500
700 Ormont Drive, North York	123,370	123,370	1	123,370	6.50	-	100.0%	123,370
1155 Autoroute Chomedey, Laval	115,362	115,362	1	115,362	(0.00)	-	100.0%	115,362
2340 St. Laurent Boulevard, Ottawa	114,724	114,724	1	114,724	12.09	-	100.0%	114,724
580 Industrial Road, London	113,595	113,595	1	113,595	3.84	-	100.0%	113,595
441 Chrislea Road, Vaughan	100,626	100,626	1	100,626	5.54	-	100.0%	100,626
970 Fraser Drive, Burlington	95,444	95,444	1	95,444	14.76	-	100.0%	95,444
9305 Twin Oaks Drive, Windsor	74,239	74,239	1	74,239	0.25	-	100.0%	74,239
2 Lone Oak Court, Toronto	72,197	72,197	1	72,197	9.25	-	100.0%	72,197
1805 50e Avenue, Lachine	60,750	60,750	1	60,750	8.17	-	100.0%	60,750
585 - 625 Avenue Meloche, Dorval	54,410	54,410	1	54,410	1.17	-	100.0%	54,410
1421 rue Nobel, Sainte-Julie	50,878	50,878	1	50,878	8.59	-	100.0%	50,878
3800 Trans Canada Highway, Pointe-Claire	50,000	50,000	1	50,000	2.67	-	100.0%	50,000
880 Rangeview Road, Mississauga	45,600	45,600	1	45,600	2.54	-	100.0%	45,600
1870 Boulevard Saint-Régis, Dollard-des-Ormeaux	40,231	40,231	1	40,231	3.17	-	100.0%	40,231
2946 Walker Road, Windsor	32,264	32,264	1	32,264	3.76	-	100.0%	32,264
29 rue de Varennes, Gatineau	23,959	23,959	1	23,959	7.84	-	100.0%	23,959
750 Barmac Drive, North York	23,959	23,959	1	23,959	5.92	-	100.0%	23,959
5380 Timberlea Boulevard, Mississauga	19,988	19,988	1	19,988	6.84	-	100.0%	19,988
5462 Timberlea Boulevard, Mississauga	17,708	17,708	1	17,708	2.17	-	100.0%	17,708
5370 Timberlea Boulevard, Mississauga	16,682	16,682	1	16,682	5.25	-	100.0%	16,682
5444 Timberlea Boulevard, Mississauga	15,316	15,316	1	15,316	4.84	-	100.0%	15,316
Central Canada Single Tenant	3,716,760	3,716,760	31	119,895	7.99	-	100.0%	3,716,760
5000 rue Fairway & 1645 50e Avenue, Lachine	106,517	106,517	5	14,887	1.93	32,084	69.9%	74,433
1700 - 1764 50e Avenue, Lachine	94,569	94,569	2	47,285	4.38	-	100.0%	94,569
1100 - 1154 Rue Berlier, Laval	91,843	91,843	11	7,945	2.55	4,447	95.2%	87,396
4515 and 4525 Rhodes Drive (Delta Park), Windsor	91,057	91,057	6	14,282	4.27	5,363	94.1%	85,694
333 Chemin du Tremblay, Boucherville	86,842	86,842	7	8,701	2.38	25,936	70.1%	60,906
1500 rue Nobel, Boucherville	82,081	82,081	6	13,680	1.43	-	100.0%	82,081

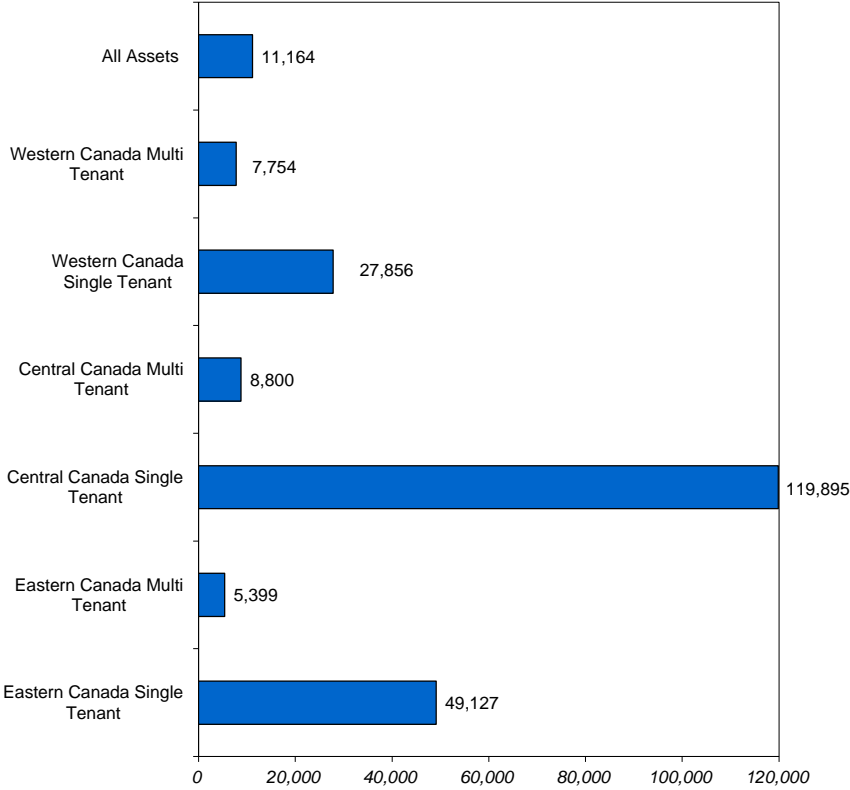
Property	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet	No. of Tenants	Average Tenant Size in Square Feet	Weighted Average Remaining Lease Term in years	Owned Share Vacant in Square Feet	In-Place and Committed Occupancy	Owned Shared Occupancy
2000 32e Avenue, Lachine	81,288	81,288	3	27,096	3.29	-	100.0%	81,288
1624 - 1692 50e Avenue, Lachine	79,094	79,094	7	8,528	3.77	19,401	75.5%	59,693
1151 - 1179 Autoroute 440, Laval	78,622	78,622	13	4,688	3.46	17,678	77.5%	60,944
903-951 Matheson Boulevard, Mississauga	77,420	77,420	8	9,678	2.10	-	100.0%	77,420
2101 rue Nobel, Sainte-Julie	73,411	73,411	5	13,208	3.06	7,369	90.0%	66,042
5554 Tomken Road, Mississauga	61,623	61,623	9	6,847	2.07	-	100.0%	61,623
4605 - 4645 rue Fairway & 1405 - 1465 46e Avenue, Lachine	60,728	60,728	6	9,246	8.56	5,250	91.4%	55,478
1010 Rue Berlier & 2854 - 2870 Boulevard Industriel, Laval	58,622	58,622	6	9,770	2.76	-	100.0%	58,622
1025 - 1087 Autoroute 440, Laval	56,622	56,622	13	4,300	2.05	725	98.7%	55,897
135 Chemin du Tremblay, Boucherville	49,808	49,808	9	5,534	2.15	-	100.0%	49,808
855 Matheson Boulevard, Mississauga	46,608	46,608	13	3,585	1.92	-	100.0%	46,608
5448 Timberlea Boulevard, Mississauga	32,025	32,025	2	16,013	1.65	-	100.0%	32,025
5430 Timberlea Boulevard, Mississauga	31,448	31,448	2	15,724	4.01	-	100.0%	31,448
5466 Timberlea Boulevard, Mississauga	28,657	28,657	2	4,455	2.67	19,747	31.1%	8,910
5420 Timberlea Boulevard, Mississauga	19,816	19,816	2	9,908	8.85	-	100.0%	19,816
38 rue de Valcourt, Gatineau	16,456	16,456	7	2,351	1.40	-	100.0%	16,456
Central Canada Multi Tenant	1,405,157	1,405,157	144	8,800	3.12	138,000	90.2%	1,267,157
Central Canada	5,121,917	5,121,917	175	28,480	6.75	138,000	97.3%	4,983,917
131 Thornhill Drive (Burnside Business Park), Dartmouth	115,773	115,773	1	115,773	2.69	-	100.0%	115,773
58 Wright Avenue (Burnside Business Park), Dartmouth	43,000	43,000	1	43,000	8.25	-	100.0%	43,000
722 Edinburgh Drive, Moncton	41,200	41,200	1	41,200	3.00	-	100.0%	41,200
50 Garland Avenue (Burnside Business Park), Dartmouth	35,574	35,574	1	35,574	3.42	-	100.0%	35,574
80 Thornhill Drive (Burnside Business Park), Dartmouth	10,090	10,090	1	10,090	6.59	-	100.0%	10,090
Eastern Canada Single Tenant	245,637	245,637	5	49,127	3.98	-	100.0%	245,637
202 Brownlow Avenue (Burnside Business Park), Dartmouth	212,199	212,199	60	3,291	4.95	14,755	93.0%	197,444
320-340 Wright Avenue (Burnside Business Park), Dartmouth	170,129	170,129	12	14,177	3.02	-	100.0%	170,129
201 Brownlow Avenue (Burnside Business Park), Dartmouth	160,222	160,222	34	4,326	3.69	13,152	91.8%	147,070
10 Morris Drive (Burnside Business Park), Dartmouth	118,706	118,706	24	4,758	2.65	4,510	96.2%	114,196
131-135 Ilsley Avenue (Burnside Business Park), Dartmouth	97,964	97,964	18	5,442	2.95	-	100.0%	97,964
222 Edinburgh Drive, Moncton	93,504	93,504	7	8,557	3.55	33,604	64.1%	59,900
11 Morris Drive (Burnside Business Park), Dartmouth	89,955	89,955	22	3,907	2.96	4,010	95.5%	85,945
120 Troop Avenue (Burnside Business Park), Dartmouth	87,499	87,499	5	17,500	2.75	-	100.0%	87,499
100 Wright Avenue (Burnside Business Park), Dartmouth	76,146	76,146	13	5,614	2.76	3,164	95.8%	72,982
100 Ilsley Avenue (Burnside Business Park), Dartmouth	75,505	75,505	17	4,193	4.88	4,219	94.4%	71,286
51 Raddall Avenue (Burnside Business Park), Dartmouth	70,183	70,183	11	6,380	2.91	-	100.0%	70,183
170 Joseph Zatzman Drive (Burnside Business Park), Dartmouth	65,671	65,671	12	5,026	3.87	5,363	91.8%	60,308
50 Akerley Boulevard (Burnside Business Park), Dartmouth	62,448	62,448	13	4,479	3.24	4,227	93.2%	58,221
101 Thornhill Drive (Burnside Business Park), Dartmouth	61,366	61,366	8	6,637	2.65	8,272	86.5%	53,094
105 Akerly Boulevard (Burnside Business Park), Dartmouth	57,436	57,436	6	9,573	2.16	-	100.0%	57,436
30-58 Mosher Drive (Burnside Business Park), Dartmouth	56,960	56,960	4	14,240	1.85	-	100.0%	56,960
29-59 Mosher Drive (Burnside Business Park), Dartmouth	54,396	54,396	4	13,599	6.37	-	100.0%	54,396
50 Troop Avenue (Burnside Business Park), Dartmouth	53,859	53,859	3	17,953	3.45	-	100.0%	53,859
32 Troop Avenue (Burnside Business Park), Dartmouth	47,790	47,790	4	11,948	3.75	-	100.0%	47,790
109 Ilsley Avenue (Burnside Business Park), Dartmouth	44,911	44,911	15	2,994	4.14	-	100.0%	44,911
81 Wright Avenue (Burnside Business Park), Dartmouth	44,131	44,131	5	7,473	5.23	6,768	84.7%	37,363
30 Simmonds Drive (Burnside Business Park), Dartmouth	37,240	37,240	11	3,124	2.11	2,880	92.3%	34,360
60 Thornhill Drive (Burnside Business Park), Dartmouth	32,206	32,206	7	3,910	6.47	4,835	85.0%	27,371
40 Thornhill Drive (Burnside Business Park), Dartmouth	32,186	32,186	10	3,219	1.82	-	100.0%	32,186
50 Thornhill Drive (Burnside Business Park), Dartmouth	32,065	32,065	11	2,915	2.50	-	100.0%	32,065
16 Garland Avenue (Burnside Business Park), Dartmouth	10,888	10,888	4	2,722	4.29	-	100.0%	10,888
Eastern Canada Multi Tenant	1,945,565	1,945,565	340	5,399	3.49	109,759	94.4%	1,835,806
Eastern Canada	2,191,202	2,191,202	345	6,033	3.55	109,759	95.0%	2,081,443
Total	11,447,608	11,434,418	990	11,164	5.10	395,001	96.5%	11,039,417

Weighted Average Remaining Lease Term and Average Tenant Size by Building Type

March 31, 2013



Weighted Average Remaining Lease Term in Years



Average Tenant Size in Square Feet

Table 7a: Largest Tenants by GLA

March 31, 2013

Tenant	Owned Area (sqft)	Properties	City	Province
Spectra Premium	642,368	1411, 1421 and 1451 Rue Ampère 1313 Autoroute Chomedey	Boucherville Laval	Quebec Quebec
TC Transcontinental	523,345	275 Wellington Street East 8000 Avenue Blaise-Pascal	Aurora Montreal	Ontario Quebec
Total Royal Group	346,035	750 Creditstone Road 121 Pippin Road	Vaughan Vaughan	Ontario Ontario
The Brick Warehouse LP	327,000	10001 Metropolitan Boulevard East	Montreal	Quebec
Access Distribution	239,901	310 Henderson Drive	Regina	Saskatchewan
Molson Breweries	225,000	1900 Dickson Street (Molson Distribution Centre)	Montreal	Quebec
Nellson Nutraceutical	210,710	1125 50th Avenue	Montreal	Quebec
McKesson Canada	181,000	650 rue Bergeron	Drummondville	Quebec
Multi Home LP	123,370	700 Ormont Drive	North York	Ontario
DIRTT Environmental	122,419	7504 30th Street SE	Calgary	Alberta
Helly Hansen Canada	115,773	131 Thornhill Drive (Burnside Business Park)	Dartmouth	Nova Scotia
The Dollco Corporation	114,724	2340 St. Laurent Boulevard	Ottawa	Ontario
Colabor Limited Partnership	113,595	580 Industrial Road	London	Ontario
Aquarium Services Warehouse	100,626	441 Chrislea Road	Vaughan	Ontario
Total	3,385,866			

Table 7b: Largest Tenants by Rolling Year Base Rent

March 31, 2013

(Includes all tenants where projected rolling year base rent exceeds CDN \$500,000)

Rank	Tenant	Total Rolling Base Rent
\$500,000 or greater		\$25,423,408
1.	Spectra / Premium Industries	
2.	TC Transcontinental	
3.	Molsen Breweries	
4.	The Brick Warehouse	
5.	Royal Group	
6.	Clean Harbors Industrial Services	
7.	Nellson Nutraceutical Canada	
8.	Access Distribution	
9.	McKesson Canada Corporation	
10.	The Dolco Corporation	
11.	Colabor Limited Partnership	
12.	Helly Hansen Canada Limited	
13.	DIRTT Environmental Solutions	
14.	Royal & Sun Alliance Insurance	
15.	Aquarium Services Warehouse	
16.	Supreme Office Products Limited	
17.	Ground Effects Limited	
18.	Sound Design Technologies Ltd.	
19.	Net Safety Monitoring Inc.	

All tenants with Rolling Year Base Rent in excess of \$500,000

Total Year Rolling Base Rent	\$25,423,408
Total GLA in square feet (owned share)	3,716,881
Average Base Rent (PSF)	\$6.84
% of Portfolio Total Rolling Base Rent	34.28%
% of Portfolio Total GLA	32.51%

Portfolio Tenant Base (by NAICS Codes)

March 31, 2013

Sector	By GLA	By Contract Rent
Manufacturing	31.0%	28.8%
Retail Trade	22.5%	20.5%
Wholesale Trade	14.0%	14.0%
Transportation and Warehousing	9.3%	8.0%
Professional, Scientific and Technical Services	2.8%	3.9%
Mining and Oil and Gas Extraction	2.3%	4.1%
Other	18.1%	20.7%
Total	100.00%	100.00%

