



Dundee Industrial Real Estate Investment Trust

# Supplementary information package

As at December 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 December 31, 2013, our portfolio consisted of 206 properties totalling approximately 15.7 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 December 31, 2013)

Asset value of investment properties:	\$ 1,539,769
Debt:	\$ 840,382
Unitholders' Equity:	\$ 714,912

### **Rental Property Portfolio**

As at December 31, 2013:  
206 properties  
15,663,357 square feet

### **Regional Asset Distribution**

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

Western Canada	27.4%
Central Canada	54.6%
Eastern Canada	18.0%

### **Average Occupancy**

Average occupancy was 95.7% as at December 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  
Fax: (416) 365-6565

### **Trust Information and Stock Exchange Listings**

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

As at December 31, 2013, Dundee Industrial had 54,921,726 REIT Units and 16,282,096 LP Class B Units outstanding.

### **Listing Symbols: TSX**

REIT Units: DIR.UN  
5.25% Convertible Debenture: DIR.DB  
6.75% Convertible Debenture: DIN.DB

### **Transfer Agent**

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

### **Board of Trustees**

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

### **Executive Officers**

Michael J. Cooper  
Chairman of the Executive Committee

Randy Cameron  
President and Chief Executive Officer (Interim)

John Todd  
Chief Financial Officer

### **Investor Relations**

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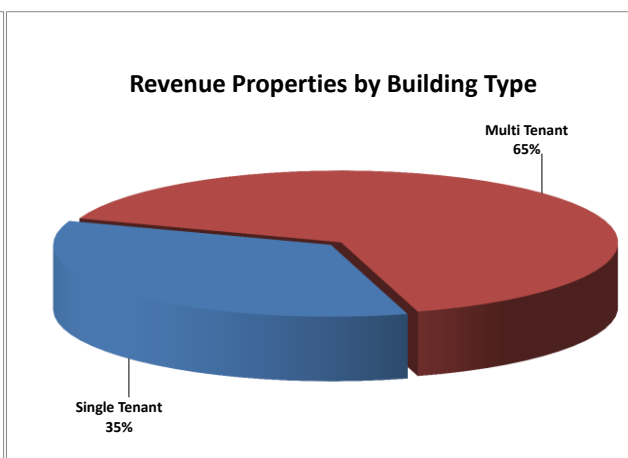
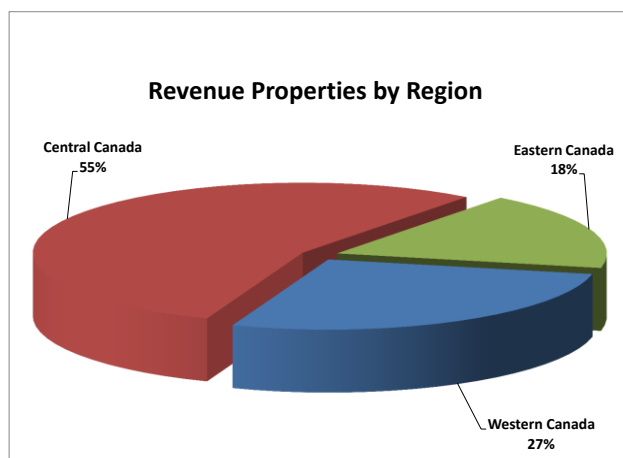
### **Web Site**

[www.dundeeindustrial.com](http://www.dundeeindustrial.com)

**Table 1: Industrial Revenue Properties**

December 31, 2013

Region	Ownership	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet
<b>Western Canada<sup>1</sup></b>			
Single Tenant	96.6%	388,873	375,683
Multi Tenant	100.0%	3,918,921	3,918,921
	<b>99.7%</b>	<b>4,307,794</b>	<b>4,294,604</b>
<b>Central Canada<sup>2</sup></b>			
Single Tenant	100.0%	4,835,404	4,835,404
Multi Tenant	100.0%	3,722,718	3,722,718
	<b>100.0%</b>	<b>8,558,122</b>	<b>8,558,122</b>
<b>Eastern Canada<sup>3</sup></b>			
Single Tenant	100.0%	245,637	245,637
Multi Tenant	100.0%	2,564,994	2,564,994
	<b>100.0%</b>	<b>2,810,631</b>	<b>2,810,631</b>
<b>Building Type</b>			
Single Tenant	99.8%	5,469,914	5,456,724
Multi Tenant	100.0%	10,206,633	10,206,633
<b>Total</b>	<b>99.9%</b>	<b>15,676,547</b>	<b>15,663,357</b>



<sup>1</sup>Includes British Columbia, Alberta and Saskatchewan

<sup>2</sup>Includes Ontario and Quebec

<sup>3</sup>Includes New Brunswick and Nova Scotia

**Table 2: Industrial Revenue Properties**

December 31, 2013

Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component)	Owned			Description of Asset
		Total GLA	Total GLA				Total Site Area	Share of Site Area		
		in Square Feet	in Square Feet				in Feet	in Acres	in Acres	
1919 84th Avenue (Park 19) , Edmonton	100%	48,365	48,365	1975	1987	21.0	3.7	3.7	1 storey single-tenant light manufacturing	
4021 9th Street SE, Calgary	100%	44,491	44,491	1961		22.0	1.9	1.9	1 storey single-tenant warehouse & distribution	
2721 Hopewell Place NE, Calgary	100%	37,690	37,690	2006		22.0	1.9	1.9	2 storey single-tenant flex industrial	
204 26229 Township Road 531A (Parkland County), Edmonton	100%	34,904	34,904	2005		24.0	9.0	9.0	1 storey single-tenant warehouse & distribution	
6908 6th Street SE (Glenmore Business Park), Calgary	100%	31,467	31,467	1978		18.0	3.2	3.2	1 storey single-tenant light manufacturing	
3917 81st Avenue, Edmonton	100%	30,353	30,353	2006		28.0	5.5	5.5	1 storey single-tenant warehouse & distribution	
2876 Sunridge Way NE (Sunridge Business Park), Calgary	100%	30,000	30,000	2000		16.0	2.3	2.3	1 storey single-tenant flex industrial	
3250 Sunridge Way NE (Sunridge Business Park), Calgary	100%	27,180	27,180	2000		24.0	2.1	2.1	1 storey single-tenant flex industrial	
15301 100th Street, Grand Prairie	100%	27,058	27,058	2005		24.0	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	0.9	0.9	2 storey single-tenant warehouse & distribution	
6715 85th Avenue, Fort St. John	100%	17,405	17,405	2006		28.0	29.7	29.7	1 storey single-tenant warehouse & distribution	
120 Pond Street East, Brooks	100%	14,305	14,305	2006		24.0	5.2	5.2	1 storey single-tenant warehouse & distribution	
2240 Premier Way (GE Turbine), Edmonton	50%	26,381	13,191	2003		30.0	1.5	0.8	1 storey single-tenant light manufacturing	
<b>Western Canada Single Tenant</b>	<b>96.6%</b>	<b>388,873</b>	<b>375,683</b>			<b>22.8</b>	<b>80.0</b>	<b>79.3</b>		
310 Henderson Drive, Regina	100%	373,284	373,284	1976		24.0	24.0	24.0	2 storey multi-tenant warehouse & distribution	
15303 128th Avenue, Edmonton	100%	178,143	178,143	1977	2004	25.0	12.4	12.4	1 storey multi-tenant warehouse & distribution	
611-615 71st Avenue SE & 7515 6th Street SE (Glenmore Business Park), Calg	100%	167,877	167,877	1979		20.0	6.5	6.5	2 storey multi-tenant flex industrial	
628 668 Henderson Drive (Chestemere), Regina	100%	163,787	163,787	1975		19.0	9.1	9.1	1 storey multi-tenant warehouse & distribution	
7504 30th Street SE, Calgary	100%	138,729	138,729	1976		22.0	6.0	6.0	2 storey multi-tenant light manufacturing	
11445 163rd Street (Alberta Park), Edmonton	100%	130,135	130,135	1981		22.0	5.2	5.2	2 storey multi-tenant warehouse & distribution	
9603 - 9699 45th Avenue NW, Edmonton	100%	111,261	111,261	1975		22.0	6.0	6.0	2 storey multi-tenant flex industrial	
603 Park Street, Regina	100%	109,395	109,395	1978		19.0	0.6	0.6	1 storey multi-tenant warehouse & distribution	
3916 61st Avenue, Calgary	100%	99,978	99,978	1976		26.0	5.1	5.1	1 storey multi-tenant warehouse & distribution	
7004-7042 30th Street SE, Calgary	100%	94,029	94,029	1976		18.0	5.3	5.3	1 storey multi-tenant warehouse & distribution	
651 Henderson Drive (Henderson Business Centre), Regina	100%	90,218	90,218	1982		19.0	5.0	5.0	1 storey multi-tenant flex industrial	
7008 5th Street SE (Glenmore Business Park), Calgary	100%	85,906	85,906	1975		17.0	3.7	3.7	2 storey multi-tenant light manufacturing	
7004 5th Street SE (Glenmore Business Park), Calgary	100%	79,207	79,207	1975		20.0	3.4	3.4	2 storey multi-tenant flex industrial	
9451 45th Avenue (Southwood Centre), Edmonton	100%	75,172	75,172	1998		28.0	4.5	4.5	1 storey multi-tenant warehouse & distribution	
4710-4760 14th Street NE (McCall Industrial Park), Calgary	100%	72,906	72,906	1976		18.0	4.0	4.0	1 storey multi-tenant warehouse & distribution	
2777 23rd Avenue NE (Sunridge Business Park), Calgary	100%	67,250	67,250	2001		24.0	3.8	3.8	1 storey multi-tenant flex industrial	
3510 29th Street NE (ACC Centre), Calgary	100%	65,009	65,009	1998		24.0	3.0	3.0	2 storey multi-tenant flex industrial	
7111 6th Street SE (Glenmore Business Park), Calgary	100%	64,330	64,330	1985		20.0	2.9	2.9	2 storey multi-tenant warehouse & distribution	
3401 19th Street, Calgary	100%	63,962	63,962	1976		22.0	4.1	4.1	1 storey multi-tenant flex industrial	
2150 29th Street NE (Sunridge Business Park), Calgary	100%	59,865	59,865	1999		24.0	3.3	3.3	1 storey multi-tenant flex industrial	
7710 5th Street SE (Glenmore Business Park), Calgary	100%	58,631	58,631	1980		20.0	2.3	2.3	2 storey multi-tenant flex industrial	
2175 29th Street NE (Sunridge Business Park), Calgary	100%	58,184	58,184	2000		24.0	3.5	3.5	1 storey multi-tenant flex industrial	
2256 29th Street NE (Sunridge Business Park), Calgary	100%	58,015	58,015	1998		24.0	3.5	3.5	1 storey multi-tenant flex industrial	
1139-1165 40th Avenue NE, Calgary	100%	57,402	57,402	1974		20.0	2.9	2.9	2 storey multi-tenant warehouse & distribution	
550 71st Avenue SE (Glenmore Business Park), Calgary	100%	57,841	57,841	1982		12.0	2.6	2.6	2 storey multi-tenant flex industrial	
2151 32nd Street NE (Sunridge Business Park), Calgary	100%	57,198	57,198	1999		24.0	3.4	3.4	1 storey multi-tenant flex industrial	
501-529 36th Avenue SE, Calgary	100%	57,122	57,122	1974		18.0	2.9	2.9	1 storey multi-tenant warehouse & distribution	
4504-4576 14th Street NE, Calgary	100%	57,002	57,002	1976		16.0	4.1	4.1	1 storey multi-tenant warehouse & distribution	
2928 Sunridge Way NE (Sunridge Business Park), Calgary	100%	57,001	57,001	2003		24.0	4.1	4.1	1 storey multi-tenant flex industrial	
4403 - 4435 97th Street North West, Edmonton	100%	57,000	57,000	1975		24.0	3.2	3.2	1 storey multi-tenant flex industrial	
6812 6th Street SE (Glenmore Business Park), Calgary	100%	56,988	56,988	1978		20.0	5.7	5.7	1 storey multi-tenant warehouse & distribution	
2121 29th Street NE (Sunridge Business Park), Calgary	100%	56,648	56,648	2000		24.0	3.8	3.8	1 storey multi-tenant flex industrial	
402 McDonald Street (Imperial Business Centre), Regina	100%	55,454	55,454	1984		18.0	2.8	2.8	1 storey multi-tenant flex industrial	
4402-4434 10th Street NE, Calgary	100%	54,006	54,006	1974		16.0	3.1	3.1	1 storey multi-tenant warehouse & distribution	
2985 23rd Avenue NE (Sunridge Business Park), Calgary	100%	54,065	54,065	2000		24.0	3.0	3.0	1 storey multi-tenant flex industrial	
7003 5th Street SE (Glenmore Business Park), Calgary	100%	52,409	52,409	1975		20.0	2.7	2.7	2 storey multi-tenant flex industrial	
2886 Sunridge Way NE (Sunridge Business Park), Calgary	100%	44,450	44,450	2001		24.0	3.5	3.5	1 storey multi-tenant flex industrial	
610 70th Avenue SE (Glenmore Business Park), Calgary	100%	44,311	44,311	1985		20.0	3.5	3.5	2 storey multi-tenant warehouse & distribution	
1512 - 1514 8th Street, Edmonton	100%	42,670	42,670	1980		20.0	10.2	10.2	1 storey multi-tenant warehouse & distribution	
535-561 36th Avenue SE, Calgary	100%	41,444	41,444	1974		16.0	1.9	1.9	1 storey multi-tenant warehouse & distribution	
5824 Burbank Road SE, Calgary	100%	39,803	39,803	1972		20.0	2.4	2.4	1 storey multi-tenant warehouse & distribution	
310 Hoffer Drive (McDonald Business Centre), Regina	100%	37,947	37,947	1985		18.0	2.8	2.8	1 storey multi-tenant flex industrial	
4001 19th Street, Calgary	100%	37,105	37,105	1978		22.0	2.5	2.5	1 storey multi-tenant flex industrial	

**Table 2: Industrial Revenue Properties**

December 31, 2013

Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component)	Owned			Description of Asset
		Total GLA	Total GLA				Total Site Area	Share of Site Area		
		in Square Feet	in Square Feet				in Feet	in Acres	in Acres	
6810 6th Street SE (Glenmore Business Park), Calgary	100%	31,593	31,593	1978		19.0	3.2	3.2	1 storey multi-tenant light manufacturing	
6804-6818 30th Street SE, Calgary	100%	29,998	29,998	1976		16.0	1.2	1.2	1 storey multi-tenant warehouse & distribution	
7131 6th Street SE (Glenmore Business Park), Calgary	100%	29,002	29,002	1982		20.0	1.3	1.3	2 storey multi-tenant warehouse & distribution	
6023-6039 Centre Street South, Calgary	100%	28,792	28,792	1973		15.0	1.5	1.5	1 storey multi-tenant warehouse & distribution	
4502-4516 10th Street NE, Calgary	100%	28,653	28,653	1974		16.0	1.4	1.4	1 storey multi-tenant warehouse & distribution	
3030 Sunridge Way NE (Sunridge Business Park), Calgary	100%	27,016	27,016	2000		24.0	2.1	2.1	1 storey multi-tenant flex industrial	
6043-6055 Centre Street South, Calgary	100%	25,200	25,200	1973		15.0	1.3	1.3	1 storey multi-tenant warehouse & distribution	
530-544 38A Avenue SE, Calgary	100%	23,987	23,987	1974		16.0	1.2	1.2	1 storey multi-tenant warehouse & distribution	
7007 5th Street SE (Glenmore Business Park), Calgary	100%	23,266	23,266	1974		19.0	1.2	1.2	2 storey multi-tenant light manufacturing	
616 71st Avenue SE (Glenmore Business Park), Calgary	100%	21,894	21,894	1985		21.0	1.0	1.0	2 storey multi-tenant light manufacturing	
1135-1149 45th Avenue NE, Calgary	100%	21,552	21,552	1974		16.0	1.3	1.3	1 storey multi-tenant warehouse & distribution	
6910 6th Street SE (Glenmore Business Park), Calgary	100%	21,189	21,189	1978		16.0	2.1	2.1	1 storey multi-tenant warehouse & distribution	
4620-4640 11th Street NE, Calgary	100%	21,124	21,124	1971		16.0	1.4	1.4	1 storey multi-tenant warehouse & distribution	
102-114 61st Avenue SW, Calgary	100%	18,890	18,890	1973		14.0	1.1	1.1	1 storey multi-tenant warehouse & distribution	
4001-4019 23rd Street NE, Calgary	100%	15,787	15,787	1976		16.0	1.1	1.1	1 storey multi-tenant warehouse & distribution	
2915-2925 58th Avenue SE, Calgary	100%	15,556	15,556	1976		16.0	1.0	1.0	1 storey multi-tenant warehouse & distribution	
4515-4519 1st Street SE, Calgary	100%	14,340	14,340	1969		16.0	0.7	0.7	1 storey multi-tenant warehouse & distribution	
3503-3521 62nd Avenue SE, Calgary	100%	13,343	13,343	1975		13.0	1.2	1.2	1 storey multi-tenant warehouse & distribution	
4501-4509 1st Street SE, Calgary	100%	13,200	13,200	1970		16.0	0.7	0.7	1 storey multi-tenant warehouse & distribution	
4523-4529 1st Street SE, Calgary	100%	11,400	11,400	1969		13.0	0.7	0.7	1 storey multi-tenant warehouse & distribution	
<b>Western Canada Multi Tenant</b>	<b>100.0%</b>	<b>3,918,921</b>	<b>3,918,921</b>			<b>20.9</b>	<b>225.0</b>	<b>225.0</b>		
<b>Western Canada</b>	<b>99.7%</b>	<b>4,307,794</b>	<b>4,294,604</b>			<b>21.0</b>	<b>305.0</b>	<b>304.3</b>		
1411, 1421 and 1451 Rue Ampère, Boucherville	100%	457,875	457,875	1998	2002	27.0	21.6	21.6	1 storey single-tenant light manufacturing	
10001 Metropolitan Boulevard East, Montreal	100%	327,000	327,000	2004		40.7	28.5	28.5	1 storey single-tenant warehouse & distribution	
275 Wellington Street East, Aurora	100%	317,000	317,000	1986		27.0	16.3	16.3	1 storey single-tenant light manufacturing	
1900 Dickson Street (Molson Distribution Centre), Montreal	100%	225,000	225,000	2003		26.0	17.1	17.1	1 storey single-tenant warehouse & distribution	
2350 de la Province, Longueuil	100%	222,485	222,485	1967		20.0	11.5	11.5	2 storey single-tenant warehouse & distribution	
1125 50th Avenue, Montreal	100%	210,710	210,710	2000		26.0	13.3	13.3	1 storey single-tenant light manufacturing	
45 Progress Avenue, Toronto	100%	209,754	209,754	1965	2000	24.0	10.3	10.3	1 storey single-tenant warehouse & distribution	
8000 Avenue Blaise-Pascal, Montreal	100%	206,345	206,345	1993		23.0	13.8	13.8	1 storey single-tenant light manufacturing	
1313 Autoroute Chomedey, Laval	100%	184,493	184,493	1999		26.0	8.1	8.1	1 storey single-tenant light manufacturing	
650 rue Bergeron, Drummondville	100%	181,000	181,000	2007		28.0	10.5	10.5	1 storey single-tenant warehouse & distribution	
750 Creditstone Road, Vaughan	100%	176,535	176,535	1999		24.0	9.0	9.0	2 storey single-tenant light manufacturing	
121 Pippin Road, Vaughan	100%	169,500	169,500	1999		24.0	8.6	8.6	1 storey single-tenant light manufacturing	
700 Ormont Drive, North York	100%	123,370	123,370	1974		21.0	4.7	4.7	2 storey single-tenant light manufacturing	
1155 Autoroute Chomedey, Laval	100%	115,362	115,362	1990	2002	22.0	4.1	4.1	2 storey single-tenant flex industrial	
2340 St. Laurent Boulevard, Ottawa	100%	114,724	114,724	1989		24.0	6.2	6.2	1 storey single-tenant light manufacturing	
580 Industrial Road, London	100%	113,595	113,595	1972	2002	24.0	12.7	12.7	2 storey single-tenant warehouse & distribution	
441 Chrislea Road, Vaughan	100%	100,626	100,626	1998		22.0	4.1	4.1	1 storey single-tenant warehouse & distribution	
2130 South Service Road West, Oakville	100%	98,175	98,175	1986	2005	24.0	4.4	4.4	1 storey single-tenant warehouse & distribution	
970 Fraser Drive, Burlington	100%	95,444	95,444	1999		28.0	6.9	6.9	2 storey single-tenant flex industrial	
2226 South Service Road West, Oakville	100%	79,174	79,174	1980		22.0	3.5	3.5	1 storey single-tenant warehouse & distribution	
439 Sovereign, London	100%	77,877	77,877	1988		22.0	5.6	5.6	1 storey single-tenant flex industrial	
9305 Twin Oaks Drive, Windsor	100%	74,239	74,239	1996		28.0	5.2	5.2	1 storey single-tenant light manufacturing	
2 Lone Oak Court, Toronto	100%	72,197	72,197	2001		24.0	4.4	4.4	1 storey single-tenant light manufacturing	
6885-6895 Menway Court, Mississauga	100%	66,383	66,383	1988		20.0	3.4	3.4	1 storey single-tenant warehouse & distribution	
1805 50e Avenue, Lachine	100%	60,750	60,750	1986		19.0	2.3	2.3	1 storey single-tenant light manufacturing	
41 Metropolitan Road, Toronto	100%	59,400	59,400	1975	1997	17.0	4.4	4.4	2 storey single-tenant flex industrial	
585 - 625 Avenue Meloche, Dorval	100%	54,410	54,410	1981		18.0	2.7	2.7	2 storey single-tenant light manufacturing	
1421 rue Nobel, Sainte-Julie	100%	50,878	50,878	1998		22.0	4.3	4.3	2 storey single-tenant light manufacturing	
3800 Trans Canada Highway, Pointe-Claire	100%	50,000	50,000	1966		18.0	3.4	3.4	1 storey single-tenant light manufacturing	
896 Meyerside Drive, Mississauga	100%	46,774	46,774	1986		20.0	2.4	2.4	1 storey single-tenant flex industrial	
880 Rangeview Road, Mississauga	100%	45,600	45,600	1977	2005	24.0	3.2	3.2	1 storey single-tenant light manufacturing	
135 Pinebush Road, Cambridge	100%	44,470	44,470	2001		60.0	5.6	5.6	1 storey single-tenant warehouse & distribution	
1870 Boulevard Saint-Régis, Dollard-des-Ormeaux	100%	40,231	40,231	1984		22.0	1.8	1.8	1 storey single-tenant warehouse & distribution	
5905 Kennedy Road, Mississauga	100%	38,158	38,158	1988		22.0	2.1	2.1	1 storey single-tenant flex industrial	
6045 Kestrel Road, Mississauga	100%	34,789	34,789	1986		20.0	1.8	1.8	1 storey single-tenant flex industrial	

**Table 2: Industrial Revenue Properties**

December 31, 2013

Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling Height (Warehouse Component)	Owned			Description of Asset
		Total GLA	Total GLA				Total Site Area	Share of Site Area		
		in Square Feet	in Square Feet				in Feet	in Acres	in Acres	
2946 Walker Road, Windsor	100%	32,264	32,264	1960		22.0	4.0	4.0	1 storey single-tenant warehouse & distribution	
781 Westgate Road, Oakville	100%	29,850	29,850	1985		22.0	4.2	4.2	1 storey single-tenant flex industrial	
6520 Gottardo Court, Mississauga	100%	25,932	25,932	1987		18.0	1.2	1.2	1 storey single-tenant flex industrial	
29 rue de Varennes, Gatineau	100%	23,959	23,959	2006		20.0	3.4	3.4	1 storey single-tenant warehouse & distribution	
750 Barmac Drive, North York	100%	23,959	23,959	1979		18.0	1.5	1.5	1 storey single-tenant warehouse & distribution	
7420 Pacific Circle, Mississauga	100%	23,777	23,777	1987		18.0	1.2	1.2	1 storey single-tenant flex industrial	
1300 Fewster Road, Mississauga	100%	23,500	23,500	1969		14.0	1.2	1.2	1 storey single-tenant light manufacturing	
5805 Kennedy Road, Mississauga	100%	21,780	21,780	1986		18.0	1.0	1.0	1 storey single-tenant flex industrial	
5380 Timberlea Boulevard, Mississauga	100%	19,988	19,988	1986		18.0	1.0	1.0	1 storey single-tenant light manufacturing	
5462 Timberlea Boulevard, Mississauga	100%	17,708	17,708	1977		18.0	1.0	1.0	1 storey single-tenant flex industrial	
5370 Timberlea Boulevard, Mississauga	100%	16,682	16,682	1986		18.0	0.8	0.8	1 storey single-tenant warehouse & distribution	
5750 Coopers Avenue, Mississauga	100%	16,366	16,366	1987		18.0	0.9	0.9	1 storey single-tenant flex industrial	
5444 Timberlea Boulevard, Mississauga	100%	15,316	15,316	1977		18.0	0.9	0.9	1 storey single-tenant light manufacturing	
<b>Central Canada Single Tenant</b>	<b>100%</b>	<b>4,835,404</b>	<b>4,835,404</b>			<b>25.3</b>	<b>290.2</b>	<b>290.2</b>		
6581-6601 Kitimat Road, Mississauga	100%	318,363	318,363	1986		25.0	16.9	16.9	1 storey multi-tenant flex industrial	
2360 Cornwall Road, Oakville	100%	199,736	199,736	2004		28.0	10.3	10.3	1 storey multi-tenant warehouse & distribution	
45 A & B West Wilmot Street, Richmond Hill	100%	189,128	189,128	1986		19.0	8.0	8.0	2 storey multi-tenant flex industrial	
255 Wicksteed Avenue, Toronto	100%	177,562	177,562	1955		24.0	8.0	8.0	1 storey multi-tenant flex industrial	
2140-2150 Winston Park Drive, Mississauga	100%	172,102	172,102	1987		19.0	7.5	7.5	2 storey multi-tenant flex industrial	
5900 Finch Avenue East, Scarborough	100%	166,419	166,419	1993		24.0	7.6	7.6	2 storey multi-tenant flex industrial	
90 Nolan Court, Markham	100%	124,930	124,930	1982		18.0	7.0	7.0	1 storey multi-tenant flex industrial	
5000 rue Fairway & 1645 50e Avenue, Lachine	100%	106,517	106,517	1978		18.0	5.5	5.5	1 storey multi-tenant warehouse & distribution	
1700 - 1764 50e Avenue, Lachine	100%	94,569	94,569	1989		24.0	4.2	4.2	2 storey multi-tenant light manufacturing	
55 Horner Avenue, Etobicoke	100%	93,167	93,167	1988		22.0	6.2	6.2	2 storey multi-tenant flex industrial	
1100 - 1154 Rue Berlier, Laval	100%	91,843	91,843	1975		18.0	4.5	4.5	1 storey multi-tenant warehouse & distribution	
4515 and 4525 Rhodes Drive (Delta Park), Windsor	100%	91,057	91,057	1999		22.0	9.0	9.0	2 storey multi-tenant warehouse & distribution	
333 Chemin du Tremblay, Boucherville	100%	86,842	86,842	1987		18.0	3.8	3.8	1 storey multi-tenant warehouse & distribution	
1876 - 1936 32e Avenue	100%	84,659	84,659	1987		18.0	4.7	4.7	1 storey multi-tenant flex industrial	
3 & 5 Blair Drive, Brampton	100%	82,232	82,232	2001		28.0	6.4	6.4	1 storey multi-tenant warehouse & distribution	
1500 rue Nobel, Boucherville	100%	82,081	82,081	1989		18.0	4.1	4.1	1 storey multi-tenant flex industrial	
2000 32e Avenue, Lachine	100%	81,288	81,288	1985		18.0	4.8	4.8	1 storey multi-tenant warehouse & distribution	
1624 - 1692 50e Avenue, Lachine	100%	79,094	79,094	1975		19.0	4.3	4.3	1 storey multi-tenant light manufacturing	
1151 - 1179 Autoroute 440, Laval	100%	78,622	78,622	1975		19.0	3.9	3.9	1 storey multi-tenant flex industrial	
10001 - 10091 Renaude-Lapointe, Montreal	100%	77,846	77,846	1987		18.0	3.7	3.7	1 storey multi-tenant flex industrial	
1111 Tristar Drive, Mississauga	100%	77,726	77,726	1986		22.0	3.7	3.7	1 storey multi-tenant warehouse & distribution	
903-951 Matheson Boulevard, Mississauga	100%	77,420	77,420	1977		18.0	3.8	3.8	1 storey multi-tenant warehouse & distribution	
2101 rue Nobel, Sainte-Julie	100%	73,411	73,411	1992		20.0	4.8	4.8	2 storey multi-tenant flex industrial	
1100 Courtney Park Drive, Mississauga	100%	72,393	72,393	1981		22.0	3.4	3.4	1 storey multi-tenant warehouse & distribution	
1950 32e Avenue, Montreal	100%	71,923	71,923	1988		18.0	4.5	4.5	1 storey multi-tenant flex industrial	
1825 - 1865 32e Avenue, Montreal	100%	71,616	71,616	1986		18.0	4.9	4.9	1 storey multi-tenant flex industrial	
100 Lingard Road, Cambridge	100%	70,154	70,154	2003		46.0	5.4	5.4	1 storey multi-tenant warehouse & distribution	
5825-5895 Kennedy Road, Mississauga	100%	67,836	67,836	1988		15.0	3.4	3.4	1 storey multi-tenant flex industrial	
6400 Shawson Drive, Mississauga	100%	61,817	61,817	1981		22.0	2.9	2.9	1 storey multi-tenant warehouse & distribution	
5554 Tomken Road, Mississauga	100%	61,623	61,623	1979		18.0	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		19.0	4.0	4.0	1 storey multi-tenant light manufacturing	
1010 Rue Berlier & 2854 - 2870 Boulevard Industriel, Laval	100%	58,622	58,622	1975		19.0	3.1	3.1	1 storey multi-tenant warehouse & distribution	
1025 - 1087 Autoroute 440, Laval	100%	56,622	56,622	1979		18.0	2.8	2.8	1 storey multi-tenant warehouse & distribution	
845 Harrington Court, Burlington	100%	55,932	55,932	1982		15.0	4.0	4.0	2 storey multi-tenant flex industrial	
5716-5730 Coopers Avenue, Mississauga	100%	53,668	53,668	1987		14.0	3.4	3.4	1 storey multi-tenant flex industrial	
135 Chemin du Tremblay, Boucherville	100%	49,808	49,808	1989		16.0	2.4	2.4	1 storey multi-tenant warehouse & distribution	
855 Matheson Boulevard, Mississauga	100%	46,608	46,608	1986		18.0	2.0	2.0	1 storey multi-tenant flex industrial	
5448 Timberlea Boulevard, Mississauga	100%	32,025	32,025	1977		16.0	1.8	1.8	1 storey multi-tenant flex industrial	
5430 Timberlea Boulevard, Mississauga	100%	31,448	31,448	1977		17.0	1.8	1.8	1 storey multi-tenant flex industrial	
5466 Timberlea Boulevard, Mississauga	100%	28,657	28,657	1977		18.0	1.6	1.6	1 storey multi-tenant warehouse & distribution	



**Table 2: Industrial Revenue Properties**

December 31, 2013

Property	Ownership	Owned Share of		Year Built	Year Renovated	Clear Ceiling	Owned		Description of Asset
		Total GLA	Total GLA			Height (Warehouse Component)	Total Site Area	Share of Site Area	
		in Square Feet	in Square Feet			in Feet	in Acres	in Acres	
135 East Beaver Creek, Richmond Hill	100%	28,506	28,506	1986		17.0	1.8	1.8	1 storey multi-tenant flex industrial
5420 Timberlea Boulevard, Mississauga	100%	19,816	19,816	1977		18.0	1.1	1.1	1 storey multi-tenant light manufacturing
38 rue de Valcourt, Gatineau	100%	16,302	16,302	1985		12.0	1.2	1.2	1 storey multi-tenant warehouse & distribution
<b>Central Canada Multi Tenant</b>	<b>100%</b>	<b>3,722,718</b>	<b>3,722,718</b>			<b>21.0</b>	<b>201.2</b>	<b>201.2</b>	
<b>Central Canada</b>	<b>100%</b>	<b>8,558,122</b>	<b>8,558,122</b>			<b>23.4</b>	<b>491.4</b>	<b>491.4</b>	
131 Thornhill Drive (Burnside Business Park), Dartmouth	100%	115,773	115,773	1986		18.0	4.7	4.7	1 storey single-tenant warehouse & distribution
58 Wright Avenue (Burnside Business Park), Dartmouth	100%	43,000	43,000	1972		24.0	2.4	2.4	1 storey single-tenant warehouse & distribution
722 Edinburgh Drive, Moncton	100%	41,200	41,200	1975	1990	20.0	8.6	8.6	1 storey single-tenant light manufacturing
50 Garland Avenue (Burnside Business Park), Dartmouth	100%	35,574	35,574	2006		10.0	2.5	2.5	1 storey single-tenant flex industrial
80 Thornhill Drive (Burnside Business Park), Dartmouth	100%	10,090	10,090	1984		20.0	1.1	1.1	2 storey single-tenant warehouse & distribution
<b>Eastern Canada Single Tenant</b>	<b>100%</b>	<b>245,637</b>	<b>245,637</b>			<b>18.3</b>	<b>19.3</b>	<b>19.3</b>	
202 Brownlow Avenue (Burnside Business Park), Dartmouth	100%	212,260	212,260	1986		18.0	13.8	13.8	2 storey multi-tenant flex industrial
320-340 Wright Avenue (Burnside Business Park), Dartmouth	100%	170,129	170,129	2007		24.0	10.6	10.6	2 storey multi-tenant flex industrial
201 Brownlow Avenue (Burnside Business Park), Dartmouth	100%	160,131	160,131	1988		16.0	10.7	10.7	1 storey multi-tenant flex industrial
7 Mellor Avenue, Dartmouth	100%	122,490	122,490	2007		24.0	7.2	7.2	2 storey multi-tenant flex industrial
10 Morris Drive (Burnside Business Park), Dartmouth	100%	118,785	118,785	1979		18.0	7.5	7.5	1 storey multi-tenant flex industrial
71 Thornhill Drive, Dartmouth	100%	100,680	100,680	1980		28.0	5.2	5.2	1 storey multi-tenant warehouse & distribution
131-135 Isley Avenue (Burnside Business Park), Dartmouth	100%	97,792	97,792	1984		18.0	6.6	6.6	1 storey multi-tenant flex industrial
121 Isley Avenue, Dartmouth	100%	96,678	96,678	1983		19.0	8.0	8.0	1 storey multi-tenant flex industrial
75 Akerley Boulevard, Dartmouth	100%	96,228	96,228	1982		19.0	7.8	7.8	1 storey multi-tenant flex industrial
222 Edinburgh Drive, Moncton	100%	93,504	93,504	1977	1999	22.0	7.7	7.7	1 storey multi-tenant warehouse & distribution
11 Morris Drive (Burnside Business Park), Dartmouth	100%	89,778	89,778	1977		18.0	5.0	5.0	1 storey multi-tenant flex industrial
120 Troop Avenue (Burnside Business Park), Dartmouth	100%	87,049	87,049	2004		24.0	5.7	5.7	1 storey multi-tenant warehouse & distribution
100 Wright Avenue (Burnside Business Park), Dartmouth	100%	76,127	76,127	1979		18.0	4.4	4.4	1 storey multi-tenant warehouse & distribution
100 Isley Avenue (Burnside Business Park), Dartmouth	100%	75,455	75,455	1984		14.0	6.1	6.1	1 storey multi-tenant flex industrial
55 Akerley Boulevard, Dartmouth	100%	75,306	75,306	1975		19.0	5.8	5.8	1 storey multi-tenant flex industrial
51 Raddall Avenue (Burnside Business Park), Dartmouth	100%	70,002	70,002	1986		18.0	4.7	4.7	1 storey multi-tenant flex industrial
170 Joseph Zatzman Drive (Burnside Business Park), Dartmouth	100%	65,671	65,671	1981		16.0	4.0	4.0	1 storey multi-tenant flex industrial
50 Akerley Boulevard (Burnside Business Park), Dartmouth	100%	62,685	62,685	1983		18.0	1.6	1.6	1 storey multi-tenant warehouse & distribution
10 Vidito Drive, Dartmouth	100%	61,988	61,988	1980		22.0	2.7	2.7	1 storey multi-tenant warehouse & distribution
101 Thornhill Drive (Burnside Business Park), Dartmouth	100%	61,381	61,381	1982		18.0	3.8	3.8	2 storey multi-tenant warehouse & distribution
105 Akerley Boulevard (Burnside Business Park), Dartmouth	100%	57,436	57,436	1983		18.0	3.3	3.3	1 storey multi-tenant flex industrial
30-58 Mosher Drive (Burnside Business Park), Dartmouth	100%	56,937	56,937	1972		18.0	2.6	2.6	1 storey multi-tenant light manufacturing
29-59 Mosher Drive (Burnside Business Park), Dartmouth	100%	54,367	54,367	1974		18.0	3.6	3.6	1 storey multi-tenant warehouse & distribution
50 Troop Avenue (Burnside Business Park), Dartmouth	100%	53,859	53,859	2001		24.0	3.6	3.6	1 storey multi-tenant flex industrial
32 Troop Avenue (Burnside Business Park), Dartmouth	100%	47,790	47,790	2000		24.0	3.3	3.3	1 storey multi-tenant warehouse & distribution
109 Isley Avenue (Burnside Business Park), Dartmouth	100%	44,829	44,829	1987		16.0	3.1	3.1	1 storey multi-tenant flex industrial
81 Wright Avenue (Burnside Business Park), Dartmouth	100%	44,366	44,366	1986		20.0	3.6	3.6	1 storey multi-tenant flex industrial
95 Akerley Boulevard, Dartmouth	100%	38,027	38,027	1980		14.0	2.1	2.1	1 storey multi-tenant flex industrial
30 Simmonds Drive (Burnside Business Park), Dartmouth	100%	37,484	37,484	1982		16.0	2.8	2.8	1 storey multi-tenant flex industrial
40 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,186	32,186	1982		16.0	3.8	3.8	2 storey multi-tenant warehouse & distribution
50 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,065	32,065	1983		16.0	3.8	3.8	2 storey multi-tenant warehouse & distribution
60 Thornhill Drive (Burnside Business Park), Dartmouth	100%	32,002	32,002	1986		16.0	2.0	2.0	2 storey multi-tenant flex industrial
10 Thornhill Drive, Dartmouth	100%	28,639	28,639	1983		15.0	3.4	3.4	1 storey multi-tenant flex industrial
16 Garland Avenue (Burnside Business Park), Dartmouth	100%	10,888	10,888	2008		14.0	1.5	1.5	1 storey multi-tenant flex industrial
<b>Eastern Canada Multi Tenant</b>	<b>100%</b>	<b>2,564,994</b>	<b>2,564,994</b>			<b>19.4</b>	<b>171.4</b>	<b>171.4</b>	
<b>Eastern Canada</b>	<b>100%</b>	<b>2,810,631</b>	<b>2,810,631</b>			<b>19.3</b>	<b>190.7</b>	<b>190.7</b>	
<b>Total</b>	<b>99.9%</b>	<b>15,676,547</b>	<b>15,663,357</b>			<b>22.0</b>	<b>987.1</b>	<b>986.3</b>	

**Table 3: Expiring vs Market Rents<sup>1</sup> (2014-2018)**

December 31, 2013

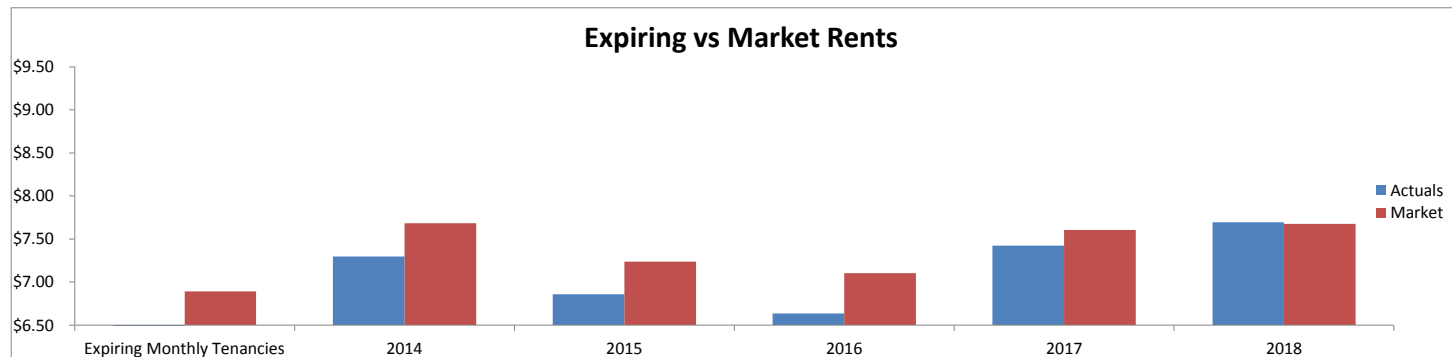
Region	Owned GLA in Square Feet	Expiring Rent Monthly Tenancies	Expiring Rent 2014	Expiring Rent 2015	Expiring Rent 2016	Expiring Rent 2017	Expiring Rent 2018
<b>Western Canada</b>							
Single Tenant	375,683	\$ -	\$ 8.54	\$ 12.18	\$ 6.00	\$ -	\$ 12.50
Multi Tenant	3,918,921	\$ -	\$ 8.70	\$ 8.74	\$ 8.07	\$ 9.64	\$ 10.62
<b>Total</b>	<b>4,294,604</b>	<b>\$ -</b>	<b>\$ 8.70</b>	<b>\$ 9.13</b>	<b>\$ 8.00</b>	<b>\$ 9.64</b>	<b>\$ 10.67</b>
<b>Central Canada</b>							
Single Tenant	4,835,404	\$ -	\$ 6.10	\$ 5.96	\$ 4.16	\$ 5.79	\$ 5.63
Multi Tenant	3,722,718	\$ -	\$ 6.38	\$ 5.80	\$ 6.56	\$ 6.22	\$ 6.57
<b>Total</b>	<b>8,558,122</b>	<b>\$ -</b>	<b>\$ 6.37</b>	<b>\$ 5.86</b>	<b>\$ 5.50</b>	<b>\$ 6.07</b>	<b>\$ 6.11</b>
<b>Eastern Canada</b>							
Single Tenant	245,637	\$ -	\$ -	\$ 6.05	\$ 10.27	\$ -	\$ -
Multi Tenant	2,564,994	\$ 2.29	\$ 6.69	\$ 6.72	\$ 6.86	\$ 7.59	\$ 8.20
<b>Total</b>	<b>2,810,631</b>	<b>\$ 2.29</b>	<b>\$ 6.69</b>	<b>\$ 6.55</b>	<b>\$ 7.35</b>	<b>\$ 7.59</b>	<b>\$ 8.20</b>
<b>Total</b>	<b>15,663,357</b>	<b>\$ 2.29</b>	<b>\$ 7.30</b>	<b>\$ 6.86</b>	<b>\$ 6.63</b>	<b>\$ 7.42</b>	<b>\$ 7.69</b>

**Expiring Rent by Building Type**

Single Tenant	5,456,724	\$ -	\$ 7.40	\$ 6.60	\$ 5.07	\$ 5.79	\$ 5.81
Multi Tenant	10,206,633	\$ 2.29	\$ 7.29	\$ 6.97	\$ 7.18	\$ 7.82	\$ 8.44
<b>Total</b>	<b>15,663,357</b>	<b>\$ 2.29</b>	<b>\$ 7.30</b>	<b>\$ 6.86</b>	<b>\$ 6.63</b>	<b>\$ 7.42</b>	<b>\$ 7.69</b>

**Market Rent by Building Type**

Single Tenant	5,456,724	\$ -	\$ 8.03	\$ 6.55	\$ 6.10	\$ 6.04	\$ 6.27
Multi Tenant	10,206,633	\$ 6.89	\$ 7.67	\$ 7.52	\$ 7.45	\$ 7.99	\$ 8.23
<b>2013 Market Rent for Contracted Lease Expiries<sup>2</sup></b>	<b>15,663,357</b>	<b>\$ 6.89</b>	<b>\$ 7.68</b>	<b>\$ 7.24</b>	<b>\$ 7.10</b>	<b>\$ 7.61</b>	<b>\$ 7.68</b>



<sup>1</sup>Expiring Rents reflect cash rents

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

**Table 4: Average In-Place Base Rents**

December 31, 2013

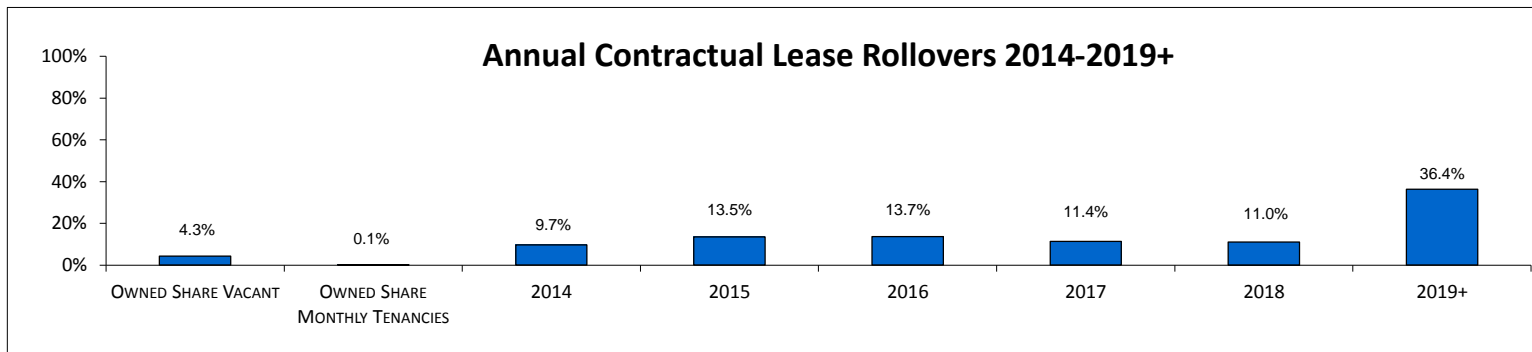
	Owned Share of Total GLA	Average In Place Base Rent	Market Rent <sup>1</sup>	Weighted Average Remaining Lease Term
Region	in Square Feet	in Dollars	In Dollars	In years
<b>Western Canada</b>				
Single Tenant	375,683	\$ 11.79	\$ 13.54	5.20
Multi Tenant	3,918,921	\$ 8.29	\$ 9.28	4.24
	<b>4,294,604</b>	<b>\$ 8.60</b>	<b>\$ 9.66</b>	<b>4.32</b>
<b>Central Canada</b>				
Single Tenant	4,835,404	\$ 6.08	\$ 6.23	6.71
Multi Tenant	3,722,718	\$ 5.93	\$ 6.07	3.21
	<b>8,558,122</b>	<b>\$ 6.01</b>	<b>\$ 6.16</b>	<b>5.22</b>
<b>Eastern Canada</b>				
Single Tenant	245,637	\$ 7.15	\$ 7.50	3.23
Multi Tenant	2,564,994	\$ 7.10	\$ 7.44	3.58
	<b>2,810,631</b>	<b>\$ 7.11</b>	<b>\$ 7.45</b>	<b>3.54</b>
<b>Building Type</b>				
Single Tenant	5,456,724	\$ 6.53	\$ 6.80	6.45
Multi Tenant	10,206,633	\$ 7.14	\$ 7.66	3.70
<b>Total</b>	<b>15,663,357</b>	<b>\$ 6.92</b>	<b>\$ 7.36</b>	<b>4.68</b>

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

**Table 5: Annual Contractual Lease Rollovers (2014-2019+)**

December 31, 2013

	Owned Share of Total GLA	Owned Share	Owned Share Monthly	Owned Share Expiring	Owned Share Expiring	Owned Share Expiring	Owned Share Expiring	Owned Share Expiring	Owned Share Expiring
Region	in Square Feet	Vacant	Tenancies	2014	2015	2016	2017	2018	2019+
<b>Western Canada</b>									
Single Tenant	375,683	-	-	27,168	62,084	19,274	-	13,191	253,966
Multi Tenant	3,918,921	139,814	-	521,909	487,983	555,061	565,549	459,138	1,189,467
	<b>4,294,604</b>	<b>139,814</b>	<b>-</b>	<b>549,077</b>	<b>550,067</b>	<b>574,335</b>	<b>565,549</b>	<b>472,329</b>	<b>1,443,433</b>
<b>Central Canada</b>									
Single Tenant	4,835,404	115,362	-	23,777	442,649	458,773	348,639	478,659	2,967,545
Multi Tenant	3,722,718	217,573	-	534,191	667,965	573,146	606,033	497,361	626,449
	<b>8,558,122</b>	<b>332,935</b>	<b>-</b>	<b>557,968</b>	<b>1,110,614</b>	<b>1,031,919</b>	<b>954,672</b>	<b>976,020</b>	<b>3,593,994</b>
<b>Eastern Canada</b>									
Single Tenant	245,637	-	-	-	115,773	76,774	-	-	53,090
Multi Tenant	2,564,994	195,994	7,989	411,960	341,237	463,185	260,563	280,283	603,783
	<b>2,810,631</b>	<b>195,994</b>	<b>7,989</b>	<b>411,960</b>	<b>457,010</b>	<b>539,959</b>	<b>260,563</b>	<b>280,283</b>	<b>656,873</b>
<b>Building Type</b>									
Single Tenant	5,456,724	115,362	-	50,945	620,506	554,821	348,639	491,850	3,274,601
Multi Tenant	10,206,633	553,381	7,989	1,468,060	1,497,185	1,591,392	1,432,145	1,236,782	2,419,699
<b>Total</b>	<b>15,663,357</b>	<b>668,743</b>	<b>7,989</b>	<b>1,519,005</b>	<b>2,117,691</b>	<b>2,146,213</b>	<b>1,780,784</b>	<b>1,728,632</b>	<b>5,694,300</b>
	<b>100.0%</b>	<b>4.3%</b>	<b>0.1%</b>	<b>9.7%</b>	<b>13.5%</b>	<b>13.7%</b>	<b>11.4%</b>	<b>11.0%</b>	<b>36.4%</b>



**Table 6: Occupancy By Asset**

December 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
1919 84th Avenue (Park 19) , Edmonton	48,365	48,365	1	48,365	5.42	-	100%	48,365
4021 9th Street SE, Calgary	44,491	44,491	1	44,491	3.06	-	100%	44,491
2721 Hopewell Place NE, Calgary	37,690	37,690	1	37,690	8.79	-	100%	37,690
204 26229 Township Road 531A (Parkland County), Edmonton	34,904	34,904	1	34,904	1.16	-	100%	34,904
6908 6th Street SE (Glenmore Business Park), Calgary	31,467	31,467	1	31,467	5.75	-	100%	31,467
3917 81st Avenue, Edmonton	30,353	30,353	1	30,353	7.33	-	100%	30,353
2876 Sunridge Way NE (Sunridge Business Park), Calgary	30,000	30,000	1	30,000	6.92	-	100%	30,000
3250 Sunridge Way NE (Sunridge Business Park), Calgary	27,180	27,180	1	27,180	1.58	-	100%	27,180
15301 100th Street, Grand Prairie	27,058	27,058	1	27,058	6.17	-	100%	27,058
7121 6th Street SE (Glenmore Business Park), Calgary	19,274	19,274	1	19,274	2.92	-	100%	19,274
6715 85th Avenue, Fort St. John	17,405	17,405	1	17,405	7.77	-	100%	17,405
120 Pond Street East, Brooks	14,305	14,305	1	14,305	7.77	-	100%	14,305
2240 Premier Way (GE Turbine), Edmonton	26,381	13,191	1	26,381	4.58	-	100%	13,191
<b>Western Canada Single Tenant</b>	<b>388,873</b>	<b>375,683</b>	<b>13</b>	<b>29,913</b>	<b>5.20</b>	<b>-</b>	<b>100%</b>	<b>375,683</b>
310 Henderson Drive, Regina	373,284	373,284	2	186,642	9.78	-	100%	373,284
15303 128th Avenue, Edmonton	178,143	178,143	3	59,381	6.69	-	100%	178,143
611-615 71st Avenue SE & 7515 6th Street SE (Glenmore Business Park), Ca	167,877	167,877	19	8,836	4.56	-	100%	167,877
628 668 Henderson Drive (Chestemere), Regina	163,787	163,787	24	6,447	2.43	9,069	94%	154,718
7504 30th Street SE, Calgary	138,729	138,729	2	69,365	5.65	-	100%	138,729
11445 163rd Street (Alberta Park), Edmonton	130,135	130,135	7	18,591	1.97	-	100%	130,135
9603 - 9699 45th Avenue NW, Edmonton	111,261	111,261	17	5,914	1.98	10,724	90%	100,537
603 Park Street, Regina	109,395	109,395	19	4,555	2.85	22,845	79%	86,550
3916 61st Avenue, Calgary	99,978	99,978	2	49,989	2.83	-	100%	99,978
7004-7042 30th Street SE, Calgary	94,029	94,029	7	13,433	2.33	-	100%	94,029
651 Henderson Drive (Henderson Business Centre), Regina	90,218	90,218	18	5,012	2.33	-	100%	90,218
7008 5th Street SE (Glenmore Business Park), Calgary	85,906	85,906	7	12,272	3.37	-	100%	85,906
7004 5th Street SE (Glenmore Business Park), Calgary	79,207	79,207	12	6,601	3.81	-	100%	79,207
9451 45th Avenue (Southwood Centre), Edmonton	75,172	75,172	2	37,586	4.63	-	100%	75,172
4710-4760 14th Street NE (McCall Industrial Park), Calgary	72,906	72,906	20	3,495	2.93	3,000	96%	69,906
2777 23rd Avenue NE (Sunridge Business Park), Calgary	67,250	67,250	3	22,417	5.07	-	100%	67,250
3510 29th Street NE (ACC Centre), Calgary	65,009	65,009	7	6,001	3.43	23,002	65%	42,007
7111 6th Street SE (Glenmore Business Park), Calgary	64,330	64,330	4	16,083	4.84	-	100%	64,330
3401 19th Street, Calgary	63,962	63,962	6	10,660	3.87	-	100%	63,962
2150 29th Street NE (Sunridge Business Park), Calgary	59,865	59,865	7	8,552	3.37	-	100%	59,865
7710 5th Street SE (Glenmore Business Park), Calgary	58,631	58,631	20	2,655	2.31	5,530	91%	53,101
2175 29th Street NE (Sunridge Business Park), Calgary	58,184	58,184	3	19,395	6.62	-	100%	58,184
2256 29th Street NE (Sunridge Business Park), Calgary	58,015	58,015	5	11,603	1.78	-	100%	58,015
1139-1165 40th Avenue NE, Calgary	57,402	57,402	5	11,480	5.12	-	100%	57,402
550 71st Avenue SE (Glenmore Business Park), Calgary	57,841	57,841	9	6,205	3.73	1,996	97%	55,845
2151 32nd Street NE (Sunridge Business Park), Calgary	57,198	57,198	6	9,533	3.19	-	100%	57,198
501-529 36th Avenue SE, Calgary	57,122	57,122	6	9,520	4.58	-	100%	57,122
4504-4576 14th Street NE, Calgary	57,002	57,002	31	1,839	2.68	-	100%	57,002
2928 Sunridge Way NE (Sunridge Business Park), Calgary	57,001	57,001	5	11,400	3.57	-	100%	57,001

**Table 6: Occupancy By Asset**

December 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
4403 - 4435 97th Street North West, Edmonton	57,000	57,000	6	9,500	2.61	-	100%	57,000
6812 6th Street SE (Glenmore Business Park), Calgary	56,988	56,988	4	12,436	3.26	7,243	87%	49,745
2121 29th Street NE (Sunridge Business Park), Calgary	56,648	56,648	3	18,883	4.57	-	100%	56,648
402 McDonald Street (Imperial Business Centre), Regina	55,454	55,454	16	3,466	2.77	-	100%	55,454
4402-4434 10th Street NE, Calgary	54,006	54,006	7	7,199	3.01	3,615	93%	50,391
2985 23rd Avenue NE (Sunridge Business Park), Calgary	54,065	54,065	2	13,492	7.86	27,082	50%	26,983
7003 5th Street SE (Glenmore Business Park), Calgary	52,409	52,409	13	4,031	0.94	-	100%	52,409
2886 Sunridge Way NE (Sunridge Business Park), Calgary	44,450	44,450	2	16,430	4.33	11,590	74%	32,860
610 70th Avenue SE (Glenmore Business Park), Calgary	44,311	44,311	12	3,693	4.12	-	100%	44,311
1512 - 1514 8th Street, Edmonton	42,670	42,670	2	21,335	5.58	-	100%	42,670
535-561 36th Avenue SE, Calgary	41,444	41,444	3	13,815	5.88	-	100%	41,444
5824 Burbank Road SE, Calgary	39,803	39,803	4	9,951	3.35	-	100%	39,803
310 Hoffer Drive (McDonald Business Centre), Regina	37,947	37,947	9	4,216	1.37	-	100%	37,947
4001 19th Street, Calgary	37,105	37,105	6	6,184	3.01	-	100%	37,105
6810 6th Street SE (Glenmore Business Park), Calgary	31,593	31,593	2	13,157	5.60	5,280	83%	26,313
6804-6818 30th Street SE, Calgary	29,998	29,998	4	7,500	3.70	-	100%	29,998
7131 6th Street SE (Glenmore Business Park), Calgary	29,002	29,002	2	14,501	2.96	-	100%	29,002
6023-6039 Centre Street South, Calgary	28,792	28,792	6	4,799	2.61	-	100%	28,792
4502-4516 10th Street NE, Calgary	28,653	28,653	6	4,776	2.27	-	100%	28,653
3030 Sunridge Way NE (Sunridge Business Park), Calgary	27,016	27,016	4	6,081	1.83	2,693	90%	24,323
6043-6055 Centre Street South, Calgary	25,200	25,200	5	5,040	1.76	-	100%	25,200
530-544 38A Avenue SE, Calgary	23,987	23,987	6	3,498	3.57	3,000	87%	20,987
7007 5th Street SE (Glenmore Business Park), Calgary	23,266	23,266	2	11,261	5.42	745	97%	22,521
616 71st Avenue SE (Glenmore Business Park), Calgary	21,894	21,894	3	7,298	2.31	-	100%	21,894
1135-1149 45th Avenue NE, Calgary	21,552	21,552	5	4,310	2.78	-	100%	21,552
6910 6th Street SE (Glenmore Business Park), Calgary	21,189	21,189	4	5,297	1.73	-	100%	21,189
4620-4640 11th Street NE, Calgary	21,124	21,124	10	2,112	2.83	-	100%	21,124
102-114 61st Avenue SW, Calgary	18,890	18,890	4	4,723	3.63	-	100%	18,890
4001-4019 23rd Street NE, Calgary	15,787	15,787	6	2,631	3.57	-	100%	15,787
2915-2925 58th Avenue SE, Calgary	15,556	15,556	5	2,631	1.97	2,400	85%	13,156
4515-4519 1st Street SE, Calgary	14,340	14,340	3	4,780	2.31	-	100%	14,340
3503-3521 62nd Avenue SE, Calgary	13,343	13,343	8	1,668	2.93	-	100%	13,343
4501-4509 1st Street SE, Calgary	13,200	13,200	4	3,300	5.45	-	100%	13,200
4523-4529 1st Street SE, Calgary	11,400	11,400	3	3,800	1.33	-	100%	11,400
<b>Western Canada Multi Tenant</b>	<b>3,918,921</b>	<b>3,918,921</b>	<b>459</b>	<b>8,233</b>	<b>4.24</b>	<b>139,814</b>	<b>96%</b>	<b>3,779,107</b>
<b>Western Canada</b>	<b>4,307,794</b>	<b>4,294,604</b>	<b>472</b>	<b>8,830</b>	<b>4.32</b>	<b>139,814</b>	<b>96.7%</b>	<b>4,154,790</b>
1411, 1421 and 1451 Rue Ampère, Boucherville	457,875	457,875	1	457,875	11.44	-	100%	457,875
10001 Metropolitan Boulevard East, Montreal	327,000	327,000	1	327,000	10.44	-	100%	327,000
275 Wellington Street East, Aurora	317,000	317,000	1	317,000	8.25	-	100%	317,000
1900 Dickson Street (Molson Distribution Centre), Montreal	225,000	225,000	1	225,000	9.01	-	100%	225,000
2350 de la Province, Longueuil	222,485	222,485	1	222,485	2.08	-	100%	222,485
1125 50th Avenue, Montreal	210,710	210,710	1	210,710	5.75	-	100%	210,710
45 Progress Avenue, Toronto	209,754	209,754	1	209,754	7.01	-	100%	209,754
8000 Avenue Blaise-Pascal, Montreal	206,345	206,345	1	206,345	8.25	-	100%	206,345
1313 Autoroute Chomedey, Laval	184,493	184,493	1	184,493	11.44	-	100%	184,493

**Table 6: Occupancy By Asset**

December 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
650 rue Bergeron, Drummondville	181,000	181,000	1	181,000	3.96	-	100%	181,000
750 Creditstone Road, Vaughan	176,535	176,535	1	176,535	4.00	-	100%	176,535
121 Pippin Road, Vaughan	169,500	169,500	1	169,500	4.00	-	100%	169,500
700 Ormont Drive, North York	123,370	123,370	1	123,370	5.75	-	100%	123,370
1155 Autoroute Chomedey, Laval	115,362	115,362	-	-	-	115,362	0%	-
2340 St. Laurent Boulevard, Ottawa	114,724	114,724	1	114,724	11.34	-	100%	114,724
580 Industrial Road, London	113,595	113,595	1	113,595	3.09	-	100%	113,595
441 Chrislea Road, Vaughan	100,626	100,626	1	100,626	4.79	-	100%	100,626
2130 South Service Road West, Oakville	98,175	98,175	1	98,175	1.92	-	100%	98,175
970 Fraser Drive, Burlington	95,444	95,444	1	95,444	14.01	-	100%	95,444
2226 South Service Road West, Oakville	79,174	79,174	1	79,174	7.01	-	100%	79,174
439 Sovereign, London	77,877	77,877	1	77,877	1.81	-	100%	77,877
9305 Twin Oaks Drive, Windsor	74,239	74,239	1	74,239	6.63	-	100%	74,239
2 Lone Oak Court, Toronto	72,197	72,197	1	72,197	8.50	-	100%	72,197
6885-6895 Menway Court, Mississauga	66,383	66,383	1	66,383	2.16	-	100%	66,383
1805 50e Avenue, Lachine	60,750	60,750	1	60,750	7.42	-	100%	60,750
41 Metropolitan Road, Toronto	59,400	59,400	1	59,400	2.25	-	100%	59,400
585 - 625 Avenue Meloche, Dorval	54,410	54,410	1	54,410	1.67	-	100%	54,410
1421 rue Nobel, Sainte-Julie	50,878	50,878	1	50,878	7.84	-	100%	50,878
3800 Trans Canada Highway, Pointe-Claire	50,000	50,000	1	50,000	1.92	-	100%	50,000
896 Meyerside Drive, Mississauga	46,774	46,774	1	46,774	2.42	-	100%	46,774
880 Rangeview Road, Mississauga	45,600	45,600	1	45,600	1.78	-	100%	45,600
135 Pinebush Road, Cambridge	44,470	44,470	1	44,470	6.50	-	100%	44,470
1870 Boulevard Saint-Régis, Dollard-des-Ormeaux	40,231	40,231	1	40,231	2.42	-	100%	40,231
5905 Kennedy Road, Mississauga	38,158	38,158	1	38,158	1.67	-	100%	38,158
6045 Kestrel Road, Mississauga	34,789	34,789	1	34,789	1.33	-	100%	34,789
2946 Walker Road, Windsor	32,264	32,264	1	32,264	3.00	-	100%	32,264
781 Westgate Road, Oakville	29,850	29,850	1	29,850	6.67	-	100%	29,850
6520 Gottardo Court, Mississauga	25,932	25,932	1	25,932	1.00	-	100%	25,932
29 rue de Varennes, Gatineau	23,959	23,959	1	23,959	7.09	-	100%	23,959
750 Barmac Drive, North York	23,959	23,959	1	23,959	5.16	-	100%	23,959
7420 Pacific Circle, Mississauga	23,777	23,777	1	23,777	0.50	-	100%	23,777
1300 Fewster Road, Mississauga	23,500	23,500	1	23,500	2.50	-	100%	23,500
5805 Kennedy Road, Mississauga	21,780	21,780	1	21,780	3.50	-	100%	21,780
5380 Timberlea Boulevard, Mississauga	19,988	19,988	1	19,988	6.09	-	100%	19,988
5462 Timberlea Boulevard, Mississauga	17,708	17,708	1	17,708	1.41	-	100%	17,708
5370 Timberlea Boulevard, Mississauga	16,682	16,682	1	16,682	4.50	-	100%	16,682
5750 Coopers Avenue, Mississauga	16,366	16,366	1	16,366	7.01	-	100%	16,366
5444 Timberlea Boulevard, Mississauga	15,316	15,316	1	15,316	4.09	-	100%	15,316
<b>Central Canada Single Tenant</b>	<b>4,835,404</b>	<b>4,835,404</b>	<b>47</b>	<b>100,426</b>	<b>6.71</b>	<b>115,362</b>	<b>98%</b>	<b>4,720,042</b>
6581-6601 Kitimat Road, Mississauga	318,363	318,363	16	19,898	3.07	-	100%	318,363
2360 Cornwall Road, Oakville	199,736	199,736	3	66,579	2.33	-	100%	199,736
45 A & B West Wilmot Street, Richmond Hill	189,128	189,128	40	4,719	2.73	362	100%	188,766
255 Wicksteed Avenue, Toronto	177,562	177,562	3	47,733	4.20	34,362	81%	143,200
2140-2150 Winston Park Drive, Mississauga	172,102	172,102	42	3,755	2.31	14,382	92%	157,720

**Table 6: Occupancy By Asset**

December 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
5900 Finch Avenue East, Scarborough	166,419	166,419	2	83,210	4.67	-	100%	166,419
90 Nolan Court, Markham	124,930	124,930	29	4,308	3.32	-	100%	124,930
5000 rue Fairway & 1645 50e Avenue, Lachine	106,517	106,517	3	24,446	1.23	33,179	69%	73,338
1700 - 1764 50e Avenue, Lachine	94,569	94,569	2	47,285	3.63	-	100%	94,569
55 Horner Avenue, Etobicoke	93,167	93,167	3	29,866	3.77	3,569	96%	89,598
1100 - 1154 Rue Berlier, Laval	91,843	91,843	10	9,184	3.32	-	100%	91,843
4515 and 4525 Rhodes Drive (Delta Park), Windsor	91,057	91,057	4	18,085	4.64	18,718	79%	72,339
333 Chemin du Tremblay, Boucherville	86,842	86,842	6	10,151	2.23	25,936	70%	60,906
1876 - 1936 32e Avenue	84,659	84,659	6	14,110	2.71	-	100%	84,659
3 & 5 Blair Drive, Brampton	82,232	82,232	2	41,116	3.64	-	100%	82,232
1500 rue Nobel, Boucherville	82,081	82,081	5	14,851	1.06	7,825	90%	74,256
2000 32e Avenue, Lachine	81,288	81,288	3	27,096	2.54	-	100%	81,288
1624 - 1692 50e Avenue, Lachine	79,094	79,094	7	9,219	3.62	14,563	82%	64,531
1151 - 1179 Autoroute 440, Laval	78,622	78,622	13	4,616	5.09	18,613	76%	60,009
10001 - 10091 Renaude-Lapointe, Montreal	77,846	77,846	3	25,048	4.64	2,703	97%	75,143
1111 Tristar Drive, Mississauga	77,726	77,726	4	19,432	1.48	-	100%	77,726
903-951 Matheson Boulevard, Mississauga	77,420	77,420	7	11,060	3.14	-	100%	77,420
2101 rue Nobel, Sainte-Julie	73,411	73,411	4	18,353	2.14	-	100%	73,411
1100 Courtney Park Drive, Mississauga	72,393	72,393	4	18,098	2.65	-	100%	72,393
1950 32e Avenue, Montreal	71,923	71,923	8	8,391	3.45	4,796	93%	67,127
1825 - 1865 32e Avenue, Montreal	71,616	71,616	7	7,127	4.56	21,724	70%	49,892
100 Lingard Road, Cambridge	70,154	70,154	2	35,077	3.94	-	100%	70,154
5825-5895 Kennedy Road, Mississauga	67,836	67,836	7	8,564	4.99	7,891	88%	59,945
6400 Shawson Drive, Mississauga	61,817	61,817	3	20,606	3.19	-	100%	61,817
5554 Tomken Road, Mississauga	61,623	61,623	9	6,847	1.88	-	100%	61,623
4605 - 4645 rue Fairway & 1405 - 1465 46e Avenue, Lachine	60,728	60,728	5	11,369	7.92	3,884	94%	56,844
1010 Rue Berlier & 2854 - 2870 Boulevard Industriel, Laval	58,622	58,622	6	9,770	2.01	-	100%	58,622
1025 - 1087 Autoroute 440, Laval	56,622	56,622	12	4,719	2.09	-	100%	56,622
845 Harrington Court, Burlington	55,932	55,932	8	6,358	4.23	5,066	91%	50,866
5716-5730 Coopers Avenue, Mississauga	53,668	53,668	22	2,439	2.68	-	100%	53,668
135 Chemin du Tremblay, Boucherville	49,808	49,808	9	5,534	1.98	-	100%	49,808
855 Matheson Boulevard, Mississauga	46,608	46,608	13	3,585	1.89	-	100%	46,608
5448 Timberlea Boulevard, Mississauga	32,025	32,025	2	16,013	0.90	-	100%	32,025
5430 Timberlea Boulevard, Mississauga	31,448	31,448	2	15,724	3.25	-	100%	31,448
5466 Timberlea Boulevard, Mississauga	28,657	28,657	2	14,329	8.07	-	100%	28,657
135 East Beaver Creek, Richmond Hill	28,506	28,506	2	14,253	1.74	-	100%	28,506
5420 Timberlea Boulevard, Mississauga	19,816	19,816	2	9,908	8.16	-	100%	19,816
38 rue de Valcourt, Gatineau	16,302	16,302	7	2,329	1.42	-	100%	16,302
<b>Central Canada Multi Tenant</b>	<b>3,722,718</b>	<b>3,722,718</b>	<b>349</b>	<b>10,043</b>	<b>3.21</b>	<b>217,573</b>	<b>94%</b>	<b>3,505,145</b>
<b>Central Canada</b>	<b>8,558,122</b>	<b>8,558,122</b>	<b>396</b>	<b>20,771</b>	<b>5.22</b>	<b>332,935</b>	<b>96.1%</b>	<b>8,225,187</b>



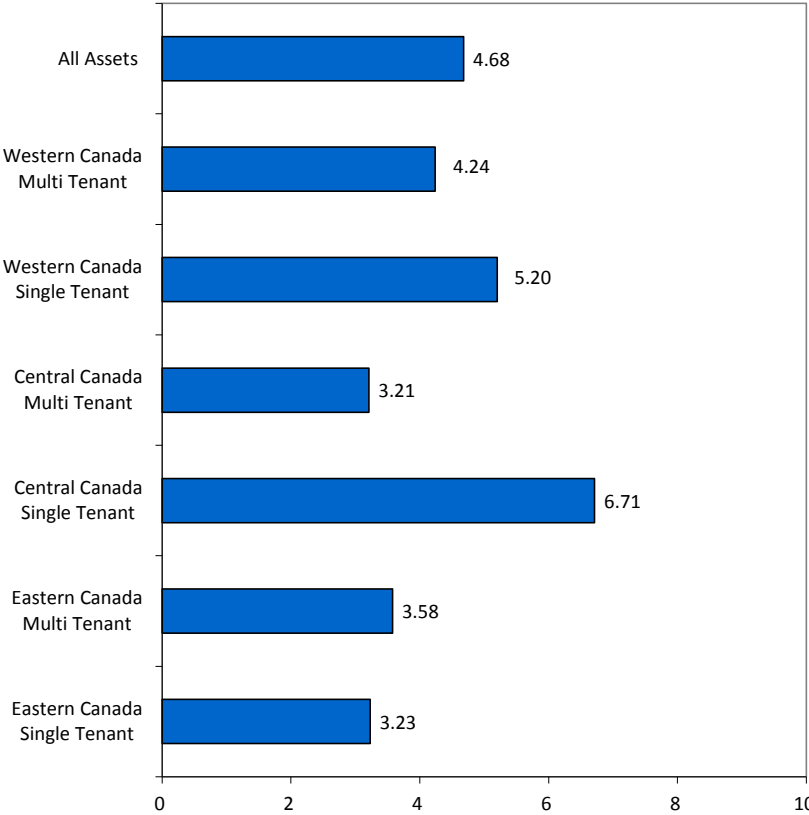
**Table 6: Occupancy By Asset**

December 31, 2013

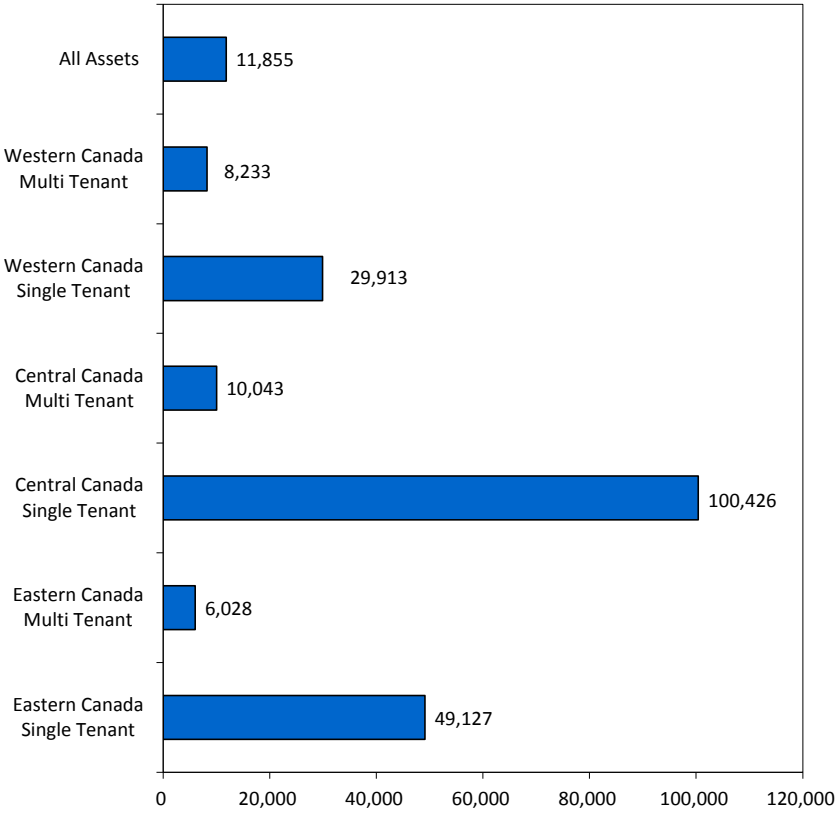
Property	Total GLA in Square Feet	Owned Share of Total GLA in Square Feet	No. of Tenants	Average Tenant Size in Square Feet	Weighted Average Remaining Lease Term in years	Owned Share Vacant in Square Feet	In-Place and Committed Occupancy	Owned Shared Occupancy
131 Thornhill Drive (Burnside Business Park), Dartmouth	115,773	115,773	1	115,773	1.93	-	100%	115,773
58 Wright Avenue (Burnside Business Park), Dartmouth	43,000	43,000	1	43,000	7.50	-	100%	43,000
722 Edinburgh Drive, Moncton	41,200	41,200	1	41,200	2.25	-	100%	41,200
50 Garland Avenue (Burnside Business Park), Dartmouth	35,574	35,574	1	35,574	2.67	-	100%	35,574
80 Thornhill Drive (Burnside Business Park), Dartmouth	10,090	10,090	1	10,090	5.84	-	100%	10,090
<b>Eastern Canada Single Tenant</b>	<b>245,637</b>	<b>245,637</b>	<b>5</b>	<b>49,127</b>	<b>3.23</b>	<b>-</b>	<b>100%</b>	<b>245,637</b>
202 Brownlow Avenue (Burnside Business Park), Dartmouth	212,260	212,260	57	3,375	4.80	19,867	91%	192,393
320-340 Wright Avenue (Burnside Business Park), Dartmouth	170,129	170,129	12	14,177	3.16	-	100%	170,129
201 Brownlow Avenue (Burnside Business Park), Dartmouth	160,131	160,131	30	4,732	4.21	18,165	89%	141,966
7 Mellor Avenue, Dartmouth	122,490	122,490	11	10,730	7.02	4,460	96%	118,030
10 Morris Drive (Burnside Business Park), Dartmouth	118,785	118,785	21	5,311	1.98	7,246	94%	111,539
71 Thornhill Drive, Dartmouth	100,680	100,680	2	50,340	4.21	-	100%	100,680
131-135 Ilsley Avenue (Burnside Business Park), Dartmouth	97,792	97,792	17	5,587	3.04	2,818	97%	94,974
121 Ilsley Avenue, Dartmouth	96,678	96,678	17	4,456	2.99	20,932	78%	75,746
75 Akerley Boulevard, Dartmouth	96,228	96,228	18	2	3.46	10,524	89%	85,704
222 Edinburgh Drive, Moncton	93,504	93,504	6	9,983	2.80	33,604	64%	59,900
11 Morris Drive (Burnside Business Park), Dartmouth	89,778	89,778	20	4,022	2.90	9,345	90%	80,433
120 Troop Avenue (Burnside Business Park), Dartmouth	87,049	87,049	6	14,508	2.73	-	100%	87,049
100 Wright Avenue (Burnside Business Park), Dartmouth	76,127	76,127	11	6,057	2.27	9,497	88%	66,630
100 Ilsley Avenue (Burnside Business Park), Dartmouth	75,455	75,455	16	4,452	4.47	4,219	94%	71,236
55 Akerley Boulevard, Dartmouth	75,306	75,306	7	10,201	3.14	3,896	95%	71,410
51 Raddall Avenue (Burnside Business Park), Dartmouth	70,002	70,002	11	6,364	2.80	-	100%	70,002
170 Joseph Zatzman Drive (Burnside Business Park), Dartmouth	65,671	65,671	11	5,483	3.15	5,363	92%	60,308
50 Akerley Boulevard (Burnside Business Park), Dartmouth	62,685	62,685	12	4,874	3.60	4,196	93%	58,489
10 Vidito Drive, Dartmouth	61,988	61,988	2	30,994	5.34	-	100%	61,988
101 Thornhill Drive (Burnside Business Park), Dartmouth	61,381	61,381	8	7,162	3.03	4,083	93%	57,298
105 Akerly Boulevard (Burnside Business Park), Dartmouth	57,436	57,436	6	9,573	1.48	-	100%	57,436
30-58 Mosher Drive (Burnside Business Park), Dartmouth	56,937	56,937	4	14,234	2.09	-	100%	56,937
29-59 Mosher Drive (Burnside Business Park), Dartmouth	54,367	54,367	4	13,592	5.62	-	100%	54,367
50 Troop Avenue (Burnside Business Park), Dartmouth	53,859	53,859	3	17,953	2.69	-	100%	53,859
32 Troop Avenue (Burnside Business Park), Dartmouth	47,790	47,790	4	11,948	2.99	-	100%	47,790
109 Ilsley Avenue (Burnside Business Park), Dartmouth	44,829	44,829	14	2,968	4.44	3,271	93%	41,558
81 Wright Avenue (Burnside Business Park), Dartmouth	44,366	44,366	4	9,400	4.79	6,768	85%	37,598
95 Akerley Boulevard, Dartmouth	38,027	38,027	11	2,927	2.05	5,829	85%	32,198
30 Simmonds Drive (Burnside Business Park), Dartmouth	37,484	37,484	12	3,124	2.25	-	100%	37,484
40 Thornhill Drive (Burnside Business Park), Dartmouth	32,186	32,186	9	3,219	2.50	3,216	90%	28,970
50 Thornhill Drive (Burnside Business Park), Dartmouth	32,065	32,065	11	2,915	1.92	-	100%	32,065
60 Thornhill Drive (Burnside Business Park), Dartmouth	32,002	32,002	6	4,528	5.98	4,835	85%	27,167
10 Thornhill Drive, Dartmouth	28,639	28,639	6	2,463	3.08	13,860	52%	14,779
16 Garland Avenue (Burnside Business Park), Dartmouth	10,888	10,888	4	2,722	3.54	-	100%	10,888
<b>Eastern Canada Multi Tenant</b>	<b>2,564,994</b>	<b>2,564,994</b>	<b>393</b>	<b>6,028</b>	<b>3.58</b>	<b>195,994</b>	<b>92%</b>	<b>2,369,000</b>
<b>Eastern Canada</b>	<b>2,810,631</b>	<b>2,810,631</b>	<b>398</b>	<b>6,569</b>	<b>3.54</b>	<b>195,994</b>	<b>93%</b>	<b>2,614,637</b>
<b>Total</b>	<b>15,676,547</b>	<b>15,663,357</b>	<b>1,266</b>	<b>11,855</b>	<b>4.68</b>	<b>668,743</b>	<b>95.7%</b>	<b>14,994,614</b>

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

December 31, 2013



Weighted Average Remaining Lease Term in Years



Average Tenant Size in Square Feet

**Table 7a: Largest Tenants by GLA**

December 31, 2013

Tenant	Owned Area (sqft)	Properties	City	Province
Spectra / Premium Industries	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
Royal Group Inc.	346,035	750 Creditstone Road 121 Pippin Road	Vaughan Vaughan	Ontario Ontario
The Brick Warehouse LP	327,000	10001 Metropolitan Boulevard East	Montreal	Quebec
United Agri Products Canada Inc.	275,335	310 Henderson Drive	Regina	Saskatchewan
Molson Breweries Properties	225,000	1900 Dickson Street (Molson Distribution Centre)	Montreal	Quebec
Hasbro Canada Corporation	222,485	2350 de la Province	Longueuil	Quebec
Nellson Nutraceutical Canada	210,710	1125 50th Avenue	Montreal	Quebec
Array Canada Inc.	209,754	45 Progress Avenue	Toronto	Ontario
McKesson Canada Corporation	181,000	650 rue Bergeron	Drummondville	Quebec
Rocktenn- Container Canada/ Rocketenn-Prepint Canada	134,863	7420 Pacific Circle 6581-6601 Kitimat Road	Mississauga Mississauga	Ontario Ontario
Multy Home LP	123,370	700 Ormont Drive	North York	Ontario
DIRTT Environmental Solution	122,419	7504 30th Street SE	Calgary	Alberta
Eclipsall Energy Corp.	120,848	5900 Finch Avenue East	Scarborough	Ontario
Helly Hansen Canada Limited	115,773	131 Thornhill Drive (Burnside Business Park)	Dartmouth	Nova Scotia
The Dollco Corporation	114,724	2340 St. Laurent Blvd.	Ottawa	Ontario
Colabor Limited Partnership	113,595	580 Industrial Road	London	Ontario
Aquarium Services Warehouse	100,626	441 Chrislea Road	Vaughan	Ontario
<b>Total</b>	<b>4,109,250</b>			

## Table 7b: Largest Tenants by Rolling Year Base Rent

December 31, 2013

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

Rank	Tenant	Total Rolling Base Rent
<b>\$500,000 or greater</b>		<b>\$30,889,663</b>
1.	Spectra/Premium Industries Inc	
2.	TC Transcontinental	
3.	Molson Breweries Properties	
4.	The Brick	
5.	Royal Group Inc.	
6.	Clean Harbors Inc.	
7.	United Agri Products Canada Inc.	
8.	Nellson Nutraceutical	
9.	Array Canada Inc.	
10.	McKesson Canada Corporation	
11.	The Dollco Corporation	
12.	Colabor Limited Partnership	
13.	Rocktenn - Preprint Canada	
14.	Helly Hansen Canada Ltd.	
15.	DIRTT Environmental Solutions	
16.	Supreme Office Products Ltd.	
17.	BUNZL CANADA INC.	
18.	Royal & Sun Alliance Insurance	
19.	Aquarium Services Warehouse Ou	
20.	Ground Effects Ltd.	
21.	Sound Design Technologies Ltd	
22.	Eclipsall Energy Corp.	
23.	Hasbro Canada Corporation	
24.	Remco Forwarding Limited	
25.	General Electric Canada Inc.	
26.	Net Safety Monitoring Inc.	

<b>All tenants with Rolling Year Base Rent in excess of \$500,000</b>	
Total Year Rolling Base Rent	\$30,889,663
Total GLA in square feet (owned share)	4,650,665
Average Base Rent (PSF)	\$6.64
% of Portfolio Total Rolling Base Rent	30.99%
% of Portfolio Total GLA	29.69%

**Portfolio Tenant Base (by NAICS Codes)**

December 31, 2013

<b>Sector</b>	<b>By GLA</b>	<b>By Contract Rent</b>
Manufacturing	28.0%	27.1%
Wholesale Trade	18.9%	16.3%
Retail Trade	17.4%	16.5%
Transportation and Warehousing	11.6%	10.5%
Other Services (except Public Administration)	5.6%	6.4%
Other	18.5%	23.1%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

