



OFFICE TRANSACTION SUMMARY

2535 3rd Avenue S.E.

GENERAL SUMMARY



Date Taken: Mar 26 2010

Record Status:	Final
Inventory Number:	AB-OFF-2010-03-02-0070
Address:	2535 3rd Avenue S.E.
Location:	Located on the southeast corner 3rd Avenue and Barlow Trail
Municipality:	Calgary
Sub-Market:	Meridian Park
Quadrant:	SE
Tenancy Type:	Multi Tenant
Sub Type:	Flex Office
Event Date:	2010-03-02
Price:	\$70,000,000
Building Size (sf):	221,668
Price Per Square Foot:	\$316
Capitalization Rate:	7.8%
Sale Type:	Market
Percentage Transferred:	100.00%
Estate Type:	Fee Simple
Brokers:	Brookfield Financial Real Estate Group (J Cardiff)

LINKED TRANSACTIONS

Property History

Opus II	-	2009-05-27
Interplex Business Park	-	2006-12-18
2535 3rd Avenue SE	-	2002-11-27
2535 3rd Avenue SE	-	2000-11-28
Interplex Business Park	-	2000-08-29

Portfolio

2652 3rd Avenue S.E.	-	2010-03-03
----------------------	---	------------

LEGAL DETAILS

Link Number:	0027408061
Title Number:	101 061 774
Roll Number:	071134506
Legal Description:	Plan 9810730, Block 1, Lot 4
Lot Details:	Frontage on 3rd Avenue S.E.: 96.53 feet Frontage on Barlow Trail S.E.: 130.77 feet

This document has been generated under license with RealNet Canada Inc. on Mar 31, 2011 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. (1995 - 2011) All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

Lot Area:	2.74 acres
Building Assessment:	\$46,600,000.00
Total Assessment:	\$46,600,000.00 (2010)
Vendors:	Opus (Interplex II) Ltd.
Signing Officer:	Lazzaro Mautone, Vice President
Address:	
Purchasers:	Epic Realty Partners Inc. (Third Avenue Building Calgary GP Ltd.) - Private Investor - Canadian
Signing Officer:	Stephen L. Livergant, Barrister & Solicitor
Address:	2235 Sheppard Avenue East, Suite 105, Toronto, Ontario M2J 5B5

PRICE STRUCTURE

Cash and Assumed Consideration:	\$70,000,000.00	(100%)
VTB Price:	\$0.00	(0%)
Other Considerations Price:	\$0.00	(0%)
Chattels Price:	\$0.00	(0%)
Total Price:	\$70,000,000.00	
Percentage Transferred:	100.	00%
100% Equivalent:	\$70,000,000.00	

PROPERTY DETAILS

Land Use Details:	<p>The Land Use Designation for the property is I-B f3.0h150, an Industrial Business District that is intended to be characterized by high quality manufacturing and office developments. The District permits a maximum building height of 150 feet and a maximum gross floor area equal to three times the lot area.</p> <p>The property is improved with one eight storey office building constructed circa 2008. The building contains a total net rentable area of 221,668 square feet with an average floor plate of 29,692 square feet.</p>
Physical Details:	<p>The building has been constructed using a structural steel and reinforced concrete frame behind a glass facade. The building is serviced by four elevators and there are 237 secured underground parking spaces and 145 surface parking spaces available which represent 1.73 stalls per 1,000 square feet.</p>
Construction Year	2008
Percentage Occupied	97.0%
Tenancy Details:	<p>At the time of sale the building was 97% occupied with the tenancy characterized by both national and local businesses. Some of the building's main tenants include Golder Associates Ltd., AltaLink, Lo Porter Hetu and Little Rock.</p> <p>The building's annual operating costs and realty taxes were estimated to be approximately \$10.76 per square foot.</p> <p>The average rental rate in the building at the time of sale was approximately \$24.34.</p>
Income Details:	<p>The building's main tenant, Golder Associates Ltd., occupies approximately 62% of the building for an 11 year term that commenced in May 2008 with a rental escalation at the end of the fifth year.</p> <p>The building's contractual net income for the twelve months following the date of sale was estimated to be approximately \$5,616,000 representing a going-in yield of 7.8%. This sale was sold in conjunction with a land parcel located at 2651 3rd Avenue S.E. for a total consideration of \$72,000,000 and the cap rate reported was based on the total sale price.</p>
Net Operating Income:	\$5,616,000.00

GENERAL NOTES

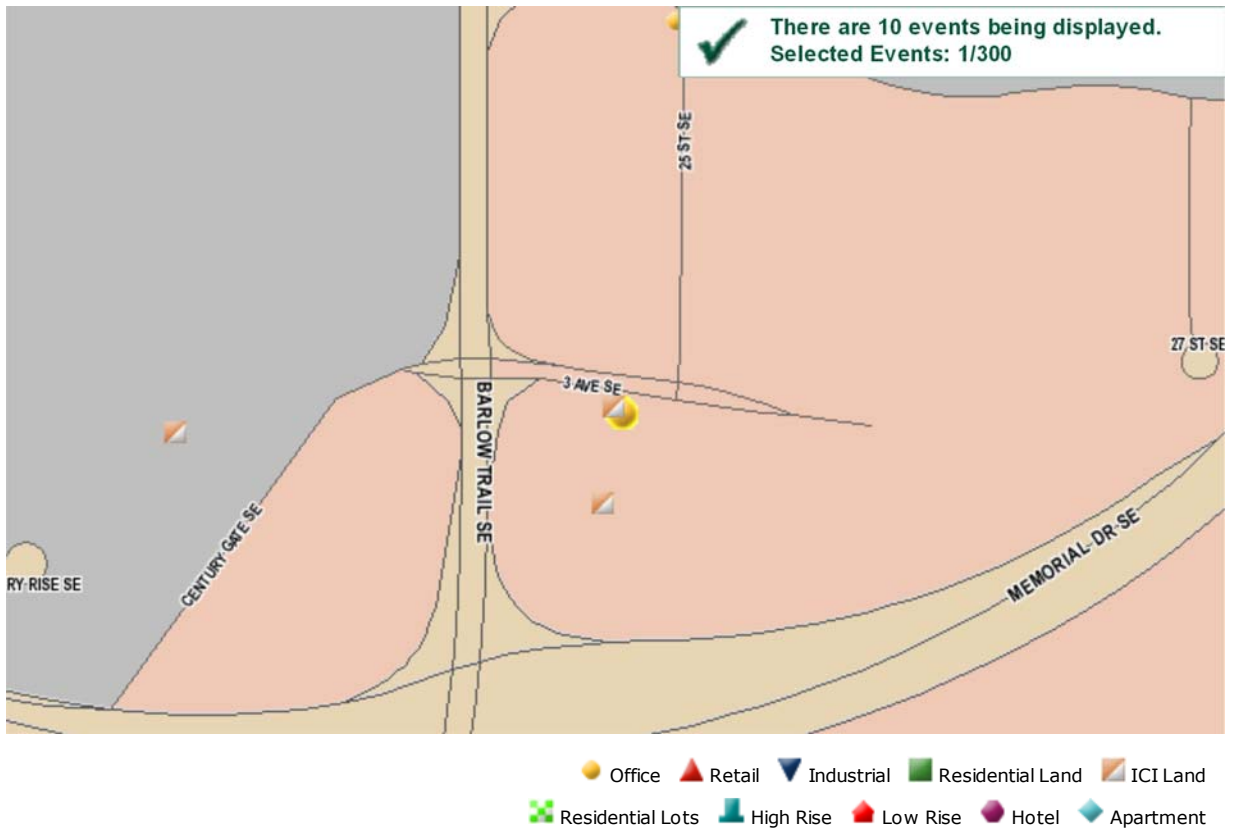
General Remarks:	<p>This property was sold together with 2652 3rd Avenue S.E. for a total consideration of \$72,000,000.</p> <p>The vendor had acquired the property in 2009 for a total consideration of \$78,500,000 representing a price per square foot of \$354.</p>
-------------------------	--

PROPERTY LOCATION

Surrounding Uses:	
--------------------------	--

This document has been generated under license with RealNet Canada Inc. on Mar 31, 2011 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. (1995 - 2011) All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.



This document has been generated under license with RealNet Canada Inc. on Mar 31, 2011 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. (1995 - 2011) All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.