



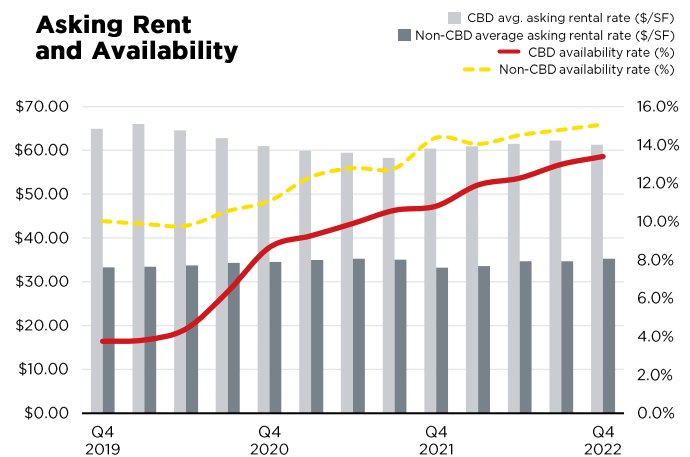
Key Statistics

Inventory	y-o-y Change	Central Business District Availability Rate	y-o-y Change	Central Business District Asking Rental Rate	y-o-y Change	Non-Central Business District Asking Rental Rate	y-o-y Change	Quarterly Leasing Activity	y-o-y Change	Available Sublease Space	y-o-y Change
192.6 MSF	▲	13.4 %	▲	61.31 \$/SF	▲	35.26 \$/SF	▲	1.2 MSF	▼	7.2 MSF	▲
Q4 2021: 190.0 MSF		Q4 2021: 10.85%		Q4 2021: \$60.40		Q4 2021: \$33.20		Q4 2021: 1.6 MSF		Q4 2021: 5.5 MSF	

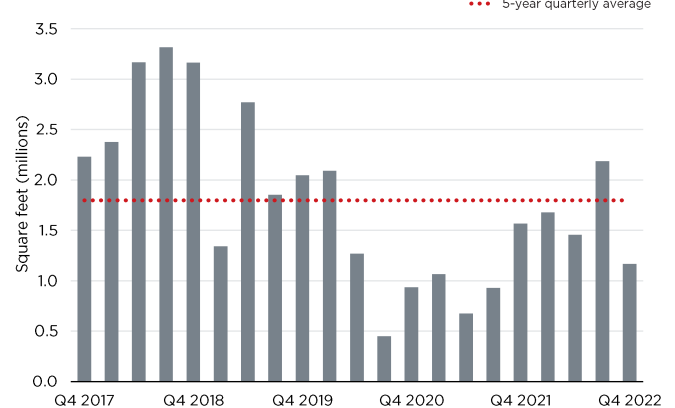
Outlook

- The Toronto office market continues to experience an ongoing flight to quality as tenants are seeking high quality built out space in Class A buildings
- Multiple large office tower deliveries in the Central Business District are driving increases in inventory and availability this quarter and the near future
- Lower overall leasing activity and uncertain macroeconomic circumstances suggest tenants will continue to reevaluate their office needs in the next economic cycle

Asking Rent and Availability



Leasing Activity



Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
MMCC Solutions Canada	75,000	75 Eglinton Avenue East	Renewal	TAMI
Ontario Medical Association	59,000	150 Bloor Street West	Renewal	Non-Profit Organizations
Industrious	54,000	530 Adelaide Street East	New Location	Coworking
Celestica	49,000	5140 Yonge Street	Relocation	Engineering
Home Equity Bank	36,000	200 Bay Street	New Location	Financial Services

Source: Savills Research

For more information, please contact us:

Savills
 181 Bay Street
 Suite 810
 Toronto, Ontario M5J2T3
 +1 416 480 0745

Connor Chilton
 Research Associate,
 cchilton@savills.ca

About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

For more information, please visit Savills.us and follow us on LinkedIn, Twitter, Instagram and Facebook.

Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.