

Granite REIT - Portfolio Overview

Values as at 2017 Q1

COUNTRY	INVESTMENT PROPERTIES - FAIR VALUE (CAD, millions)	%	Square Feet (millions)	%	TTM ⁽¹⁾ (CAD, millions)	%	Property Count
	Canada	759.7	28.0	7.7	25.6	61.1	29.0
USA	839.4	30.8	9.0	29.9	55.5	26.3	24
North America	1,599.1	58.8	16.7	55.5	116.6	55.3	64
Austria	705.5	26.0	8.1	26.9	59.4	28.2	11
Czech Republic	21.8	0.8	0.3	1.0	2.6	1.2	1
England	7.3	0.3	0.1	0.3	0.8	0.4	1
Germany	243.2	9.0	3.2	10.6	21.4	10.0	11
Netherlands	118.3	4.3	1.4	4.7	9.3	4.4	3
Poland	16.9	0.6	0.2	0.7	0.5	0.3	2
Spain	5.5	0.2	0.1	0.3	0.4	0.2	1
Europe	1,118.5	41.2	13.4	44.5	94.4	44.7	30
	2,717.6	100.0	30.1	100.0	211.0	100.0	94

PROPERTY CATEGORIES

Modern Logistics / Dist. Warehouse	598.6	22.0	6.9	22.9	40.2	19.1	18
Multi-Purpose	688.4	25.3	10.0	33.2	63.7	30.1	62
Special Purpose	1,423.7	52.4	13.2	43.9	107.1	50.8	12
	2,710.7	99.7	30.1	100.0	211.0	100.0	92
Land Held for Development	6.9	0.3	-	-	-	-	2
	2,717.6	100.0	30.1	100.0	211.0	100.0	94

EXPIRY

Vacant	33.5	1.2	0.5	1.6	-	-	1
2017	51.3	1.9	0.4	1.4	2.6	1.2	3
2018	289.6	10.7	4.2	14.0	24.1	11.4	29
2019	139.8	5.1	2.0	6.7	12.9	6.1	8
2020	153.0	5.6	2.0	6.5	13.3	6.3	9
2021	105.3	3.9	1.4	4.7	11.5	5.5	6
2022	306.9	11.3	3.0	10.1	25.5	12.1	12
2023	212.3	7.8	2.9	9.6	16.4	7.8	8
2024	493.4	18.2	6.0	19.9	38.4	18.2	3
2025	-	-	-	-	-	-	-
2026	10.5	0.4	0.4	1.3	1.5	0.7	2
2027	80.2	2.9	0.8	2.6	6.7	3.2	2
2028	117.7	4.3	1.0	3.3	9.0	4.2	2
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	717.2	26.4	5.5	18.3	49.1	23.3	7
	2,710.7	99.7	30.1	100.0	211.0	100.0	92
Land Held for Development	6.9	0.3	-	-	-	-	2
	2,717.6	100.0	30.1	100.0	211.0	100.0	94

UTILIZATION

Magna	1,991.7	73.3	21.1	70.1	162.0	76.8	62
Non-Magna	685.5	25.2	8.5	28.2	49.0	23.2	29
Vacant	33.5	1.2	0.5	1.7	-	-	1
	2,710.7	99.7	30.1	100.0	211.0	100.0	92
Land Held for Development	6.9	0.3	-	-	-	-	2
	2,717.6	100.0	30.1	100.0	211.0	100.0	94

PROPERTY PROFILE (000's of square feet)

Less than 100	154.8	5.7	4.1	13.6	26.8	12.7	23
100-200	205.2	7.6	3.2	10.6	18.4	8.7	21
200-300	353.3	13.0	4.9	16.3	26.5	12.6	20
300-500	284.2	10.4	3.8	12.6	26.3	12.5	11
Greater than 500	1,713.2	63.0	14.1	46.9	113.0	53.5	17
	2,710.7	99.7	30.1	100.0	211.0	100.0	92
Land Held for Development	6.9	0.3	-	-	-	-	2
	2,717.6	100.0	30.1	100.0	211.0	100.0	94

INVESTMENT PROPERTIES CATEGORIES

Income-Producing Properties	2,710.7	99.7					92
Land Held for Development	6.9	0.3					2
	2,717.6	100.0					94

⁽¹⁾ Trailing 12-month revenue excluding tenant recoveries.

The statistics posted herein are believed to be accurate at the time of posting, however, Granite will not, and disclaims any duty to, update the information.