

Development

As at November 14, 2011

| Address | City | Province | Ownership Option | Expected Completion | Net Rentable Area (Square Feet) | Occupancy | Major Tenants |
|-----------------------------|-------------|-----------------|-----------------------------|--------------------------------|--|------------------|----------------------|
| 5th Ave. at Centre St. | Calgary | Alberta | 100% | Fall 2012 | 1,979,800 | 100% | EnCana |
| 7900 Airport Road | Brampton | Ontario | 100% | | | | |
| Mayfield West Business Park | Caledon | Ontario | 100% | | | | |
| Total | | | | | 1,979,800 | | |