

Granite REIT - Portfolio Overview

Values as at Q3 2025

		Investment Properties - Fair Value ⁽¹⁾ (CAD, millions)	%	Square Feet ⁽¹⁾ (millions)	%	Annualized Revenue ⁽¹⁾⁽²⁾ (CAD, millions)	%	Property Count ⁽¹⁾
COUNTRY								
	Canada	2,040.6	22.4	7.0	11.5	97.7	19.3	35
	USA	4,556.9	50.1	36.6	60.0	240.4	47.4	61
	North America	6,597.5		43.6		338.1		96
	Austria	899.0	9.9	7.4	12.2	79.0	15.6	9
	Germany	668.8	7.3	4.7	7.7	41.8	8.3	14
	Netherlands	829.4	9.1	5.2	8.6	47.9	9.4	15
	Europe	2,397.2		17.3		168.7		38
		8,994.7		60.9		506.8		134
	Development Properties	107.8	1.2	-	-	-	-	6
		9,102.5	100.0	60.9	100.0	506.8	100.0	140
PROPERTY CATEGORIES								
	Distribution/E-commerce	6,469.7	71.1	46.6	76.5	340.7	67.2	93
	Special Purpose	1,266.1	13.9	8.9	14.6	96.0	19.0	7
	Industrial/Warehouse	1,104.3	12.1	4.8	7.9	60.3	11.9	31
	Flex/Office	154.6	1.7	0.6	1.0	9.8	1.9	3
		8,994.7		60.9		506.8		134
	Development Properties	107.8	1.2	-	-	-	-	6
		9,102.5	100.0	60.9	100.0	506.8	100.0	140
PROPERTY PROFILE (000's of square feet)								
	Less than 100	289.3	3.2	0.9	1.5	15.1	3.0	16
	100-200	719.5	7.9	3.2	5.2	35.0	6.9	21
	200-300	1,237.0	13.6	5.7	9.4	62.3	12.3	23
	300-500	1,668.0	18.3	11.8	19.4	93.3	18.4	30
	Greater than 500	5,080.9	55.8	39.3	64.5	301.1	59.4	44
		8,994.7		60.9		506.8		134
	Development Properties	107.8	1.2	-	-	-	-	6
		9,102.5	100.0	60.9	100.0	506.8	100.0	140
		Investment Properties - Fair Value ⁽¹⁾ (CAD, millions)	%	Square Feet ⁽¹⁾ (millions)	%	Annualized Revenue ⁽¹⁾⁽²⁾ (CAD, millions)	%	Lease Count ⁽¹⁾
UTILIZATION								
	Magna	2,149.6	23.6	12.1	19.9	138.7	27.4	27
	Non-Magna	6,720.1	73.8	46.9	76.9	368.1	72.6	131
	Vacant	125.0	1.4	1.9	3.2	-	-	-
		8,994.7		60.9		506.8		158
	Development Properties	107.8	1.2	-	-	-	-	-
		9,102.5	100.0	60.9	100.0	506.8	100.0	158
EXPIRY								
	Vacant	125.0	1.4	1.9	3.2	-	-	-
	2025	86.3	0.9	0.2	0.4	1.5	0.3	2
	2026	803.8	8.8	3.3	5.3	31.4	6.2	18
	2027	952.8	10.5	5.7	9.3	49.6	9.8	20
	2028	1,390.7	15.3	10.5	17.3	79.9	15.8	28
	2029	915.4	10.1	6.9	11.3	57.1	11.3	19
	2030	1,125.9	12.4	7.1	11.7	68.2	13.5	23
	2031	149.8	1.6	1.5	2.5	11.3	2.2	6
	2032	1,077.8	11.8	5.8	9.4	52.9	10.4	14
	2033	686.9	7.6	5.1	8.4	41.3	8.1	11
	2034	705.9	7.8	6.2	10.2	54.2	10.7	4
	2035	181.5	2.0	1.7	2.8	17.3	3.4	6
	2036	99.9	1.1	0.6	0.9	3.6	0.7	2
	2037	18.2	0.2	0.1	0.1	1.0	0.2	1
	2038	-	-	-	-	-	-	-
	2039	394.6	4.3	2.5	4.2	21.6	4.3	2
	2040	-	-	-	-	-	-	-
	2041	176.7	1.9	1.4	2.3	9.9	1.9	1
	2042	-	-	-	-	-	-	-
	2043	103.5	1.1	0.4	0.7	6.0	1.2	1
		8,994.7		60.9		506.8		158
	Development Properties	107.8	1.2	-	-	-	-	-
		9,102.5	100.0	60.9	100.0	506.8	100.0	158

⁽¹⁾ Assets held for sale are excluded from investment properties and related property metrics. Accordingly, six such assets that were held for sale as at September 30, 2025 were excluded from investment properties and related property metrics as at September 30, 2025.

⁽²⁾ Annualized revenue is calculated as the contractual base rent for the month subsequent to the quarterly reporting period multiplied by 12 months, in millions.