

Granite REIT - Portfolio Overview⁽¹⁾

		Values as at 2019 Q2					
	Investment Properties - Fair Value (CAD, millions)	%	Square Feet (millions)	%	Annualized Revenue ⁽²⁾ (CAD, millions)	%	Property Count
COUNTRY							
Canada	917.9	24.2	6.1	17.7	48.0	20.3	27
USA	1,425.0	37.5	14.6	42.3	86.1	36.4	24
North America	2,342.9		20.7		134.1		51
Austria	824.8	21.7	8.1	23.5	62.6	26.5	11
Czech Republic	26.9	0.7	0.3	0.9	2.8	1.2	1
England	10.3	0.3	0.1	0.3	0.8	0.3	1
Germany	372.0	9.8	3.5	10.1	24.6	10.4	10
Netherlands	168.4	4.4	1.4	4.0	9.6	4.1	3
Poland	24.1	0.6	0.3	0.9	1.4	0.6	1
Spain	6.6	0.2	0.1	0.3	0.4	0.2	1
Europe	1,433.1		13.8		102.2		28
	3,776.0		34.5		236.3		79
Properties Under Development	18.4	0.5	-	-	-	-	2
Land Held For Development	4.7	0.1	-	-	-	-	2
	3,799.1	100.0	34.5	100.0	236.3	100.0	83
PROPERTY CATEGORIES							
Modern Warehouse	1,916.4	50.4	18.5	53.6	110.2	46.6	34
Special Purpose	1,025.6	27.0	8.9	25.8	73.3	31.0	7
Multi-Purpose	834.0	22.0	7.1	20.6	52.8	22.4	38
	3,776.0		34.5		236.3		79
Properties Under Development	18.4	0.5	-	-	-	-	2
Land Held For Development	4.7	0.1	-	-	-	-	2
	3,799.1	100.0	34.5	100.0	236.3	100.0	83
PROPERTY PROFILE (000's of square feet)							
Less than 100	100.1	2.6	0.7	2.0	6.2	2.6	10
100-200	398.1	10.5	2.2	6.4	22.2	9.4	14
200-300	504.8	13.3	4.4	12.8	32.3	13.7	18
300-500	408.6	10.8	3.9	11.3	26.1	11.0	11
Greater than 500	2,364.4	62.2	23.3	67.5	149.5	63.3	26
	3,776.0		34.5		236.3		79
Properties Under Development	18.4	0.5	-	-	-	-	2
Land Held For Development	4.7	0.1	-	-	-	-	2
	3,799.1	100.0	34.5	100.0	236.3	100.0	83
UTILIZATION							
Magna	1,666.3	43.9	14.2	41.2	114.0	48.2	36
Non-Magna	2,085.4	54.9	19.9	57.7	122.3	51.8	57
Vacant	24.3	0.6	0.4	1.1	-	-	-
	3,776.0		34.5		236.3		93
Properties Under Development	18.4	0.5	-	-	-	-	-
Land Held For Development	4.7	0.1	-	-	-	-	-
	3,799.1	100.0	34.5	100.0	236.3	100.0	93
EXPIRY							
Vacant	24.3	0.6	0.4	1.1	-	-	-
2019	120.6	3.2	0.8	2.2	3.8	1.6	3
2020	153.8	4.0	1.1	3.3	6.8	2.9	11
2021	220.9	5.8	1.7	4.9	13.1	5.5	10
2022	522.4	13.8	3.9	11.3	26.7	11.3	10
2023	459.3	12.1	5.2	15.2	32.5	13.8	15
2024	778.5	20.5	8.5	24.7	57.2	24.2	12
2025	291.2	7.7	2.6	7.5	17.0	7.2	7
2026	92.5	2.4	0.6	1.7	3.4	1.4	3
2027	38.1	1.0	0.3	0.9	2.3	1.0	1
2028	364.7	9.6	4.5	13.0	26.9	11.4	9
2029	223.3	5.9	1.8	5.2	16.5	7.0	4
2030	-	-	0.4	1.1	2.2	0.9	1
2031	-	-	-	-	-	-	-
2032	331.0	8.7	2.1	6.1	18.9	8.0	4
2033	100.5	2.7	0.4	1.2	6.5	2.7	2
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	54.9	1.4	0.2	0.6	2.5	1.1	1
	3,776.0		34.5		236.3		93
Properties Under Development	18.4	0.5	-	-	-	-	-
Land Held For Development	4.7	0.1	-	-	-	-	-
	3,799.1	100.0	34.5	100.0	236.3	100.0	93

(1) Excludes six investment properties located in Canada and the United States classified as assets held for sale with an aggregate fair value of \$50.5 million as at June 30, 2019.

(2) Annualized revenue is calculated as rental revenue excluding tenant recoveries, recognized in accordance with IFRS, in June 2019 multiplied by 12 months, in millions.