



## NEW BUILDING EVALUATION STANDARD

A new building evaluation standard called the WELL Standard has sprung up in the USA and is expected to migrate to the Canadian market in the upcoming years. The WELL Standard, much like the LEED Standard, classifies buildings into three levels: blue, silver or gold. The level awarded is determined based on the successful compliance with 7 criteria.

- Air.** Indoor air quality achieved through partical filters, air distribution, etc.
- Water.** Quality of water within the building and water conservation practices
- Nourishment.** Availability of healthy, sustainable food options and encouragement to utilize healthy dietary options
- Light.** Exposure to natural light and/or artificial light simulating natural light
- Fitness.** Dedicated space and/or availability to gyms or outdoor recreation space and the encouragement to properly use such space
- Comfort.** The design of the space to increase the comfort of employees with regards to ergonomics, acoustics, hygiene, temperature and airflow
- Mind.** Design of space that promotes reduction in long-term stress through presence of nature and encouragement of a stress management lifestyle choice

The ultimate goal of the WELL Standard is to create space that actively contributes to human health, performance and well-being in the workplace. This should ultimately lead to a reduction in employee sick days and increase their enjoyment, comfort and focus at the office.

Companies currently in discussions to implement this standard are MGM Grand Hotel and the Akron Children's Hospital. Currently, one of the Canadian chartered banks is evaluating the Standard.

If there is interest in learning more, please let us know.

## Did You Know:

The Top 5 Office GTA Landlords, by portfolio size are:

DREAM	11.4 million sf
GWL Realty Advisors	10.1 million sf
Oxford	9.5 million sf
Cadillac Fairview	9.1 million sf
Brookfield Properties	9.0 million sf

## Q1 Notable Transactions

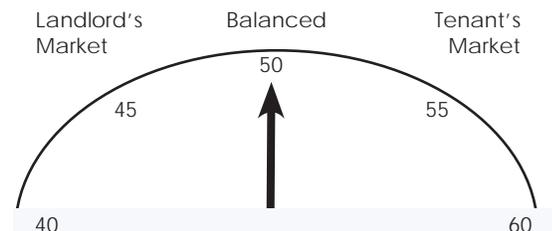
TD Bank	230,000 sf	320 Front St. W
Amazon	127,000 sf	120 Bremner Blvd.
Yellow Pages	100,000 sf	Globe & Mail Bldg
Manulife	66,000 sf	250 Bloor St. E
Bell Canada	47,500 sf	Bay Adelaide II



## ELLINGTON INDEX Q1, 2015

FACTOR	VALUE/DESCRIPTION	RANK (1-10)
Current Availability Rate (GTA)	11.9%	6
Current Availability Rate (DT)	9.6%	5
Change in Availability Rate since last Quarter (DT)	0.2%	5
Sublet Space Availability as % of Direct Space (DT)	1.6%	5
New Supply (DT)	6 buildings under construction	5
Space Leased since last Quarter (DT)	178,000 sf	5
Tenant Confidence (DT)	Mild-Medium	5
Landlord Confidence (DT)	Medium	4
Forecasted Rental Rates over next 3 months (DT)	Flat-Slight Increase	5
Tenant Deal Velocity in Market (DT)	Weak-Medium	5
<b>Total</b>		<b>50</b>

An index of 50 indicates that we are in a balanced marketplace.



THE ELLINGTON INDEX is designed to take into consideration a variety of factors which influence the market. We do this on a quarterly basis. The higher the individual factor is ranked means it influences the overall market in a positive way for the tenant or in other words, contributes to a "Tenant's Market". Conversely the lower the rank the more the factor contributes to it being a "Landlord's Market"

GTA-Greater Toronto Area

DT-Downtown Toronto

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