



MILLENNIALS IN THE WORKPLACE

There are many similar conversations in the media that have been focused on the Millennial Generation; who are now officially the largest generation in the Canadian workforce. Much of this conversation is centered around their attitudes, values and what companies are doing to attract this young talent to their companies.

Individuals outside of the Millennial age group have made careers informing companies what they believe that Millennials want, and why. Instead of listening to third parties and their ideas about what attracts these young professionals to companies and how to keep their loyalty, Ellington reached out to three Millennials for their feedback and input. Below are the three most impactful insights from that discussion:

1. Contrary to the new “hot desk or hotelling” trend, Millennial staff prefer to have their own dedicated desk or work area.
2. Interaction and collaboration with their seniors is highly valued as a way to learn and to progress within their respective fields.
3. Extra common areas such as games rooms and lounge areas in the office space are valued **if** the senior or upper management also make use of the areas themselves.

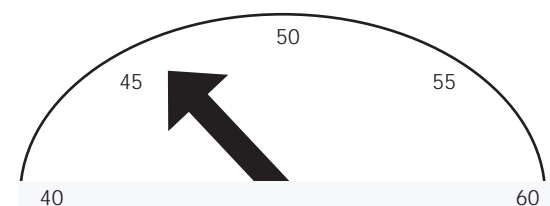
NOTABLE TRANSACTIONS - Q1, 2016

TENANT	ADDRESS	SIZE (SF)
Infrastructure Ontario	777 Bay Street	464,000
CIBC	1 York Street	135,300
Thomson Reuters	333 Bay Street	74,000
MetroLinx	30 Wellington St. W	65,979
Parsons Engineering	625 Cochrane Dr	51,233
Aviva	100 King St. West	49,000
Capitol One	251 Consumers Rd	42,000
Points International	111 Richmond St. W	25,000
Vanguard	22 Adelaide St. W	23,000
Event Mobi	175 Bloor St. East	19,800
Saatchi & Saatchi	175 Bloor St. East	16,400



An index of 46 indicates that we are in a Landlord's market.

Landlord's Market Balanced Tenant's Market



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”

ELLINGTON INDEX Q1, 2016

FACTOR	VALUE/DESCRIPTION	RANK (1-10)
Current Availability Rate (GTA)	11.7% ↑	6
Current Availability Rate (DT)	9.6% ↑	5
Change in Availability Rate since last Quarter (DT)	1.0% ↑	4
Sublet Space Availability as % of Direct Space (DT)	1.3% ↓	5
New Supply (DT)	5 buildings under construction	4
Space Leased since last Quarter (DT)	(804,669) sf	4
Tenant Confidence (DT)	Medium	5
Landlord Confidence (DT)	Strong	4
Forecasted Rental Rates over next 3 months (DT)	Up slightly	5
Tenant Deal Velocity in Market (DT)	Medium	4
Total		46

GTA-Greater Toronto Area

DT-Downtown Toronto

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